

Plainedge Public Schools 2021-2022 Presentation Revenue Budget

Presentation to the Board of Education

Peter Porrazzo, Assistant Superintendent for Business

April 8, 2021



COMPONENTS OF REVENUE 2021/22

	<u>2021/22</u>	
Property Tax and Star	\$ 67,680,775	0.00%
Pilot	1,471,569	4.73%
State Sources	20,620,363	1.30%
Federal Sources	-	
Use of Money and Property	70,000	
Charges for Services	2,604,000	
Miscellaneous	<u>413,000</u>	
	<u>\$ 92,859,707</u>	
Reserves	Total = \$ 1,250,000	
Appropriated Fund Balance	\$ 4,780,968 3,530,968	
Total Revenue Budget	<u><u>\$ 97,640,675</u></u>	0.14%

RESERVES

Reserve Name	Amount
Workers Compensation	\$ 200,000
Unemployment	\$ 50,000
Employee Retirement System (ERS)	\$ 700,000
Employee Benefits Liabilities (EBLR)	\$ 300,000
Total	\$ 1,250,000

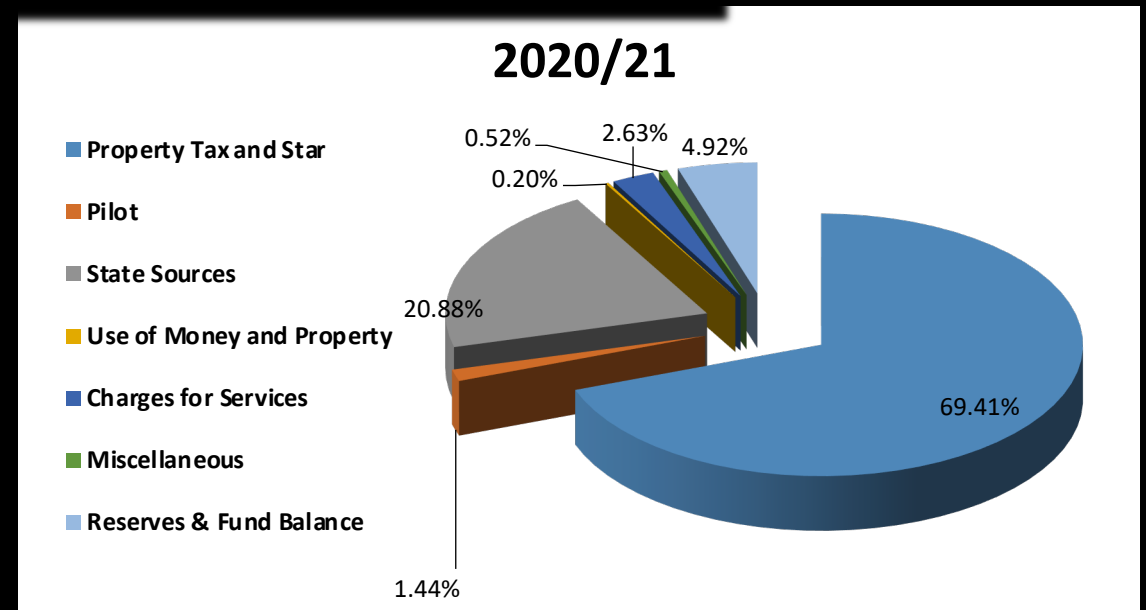
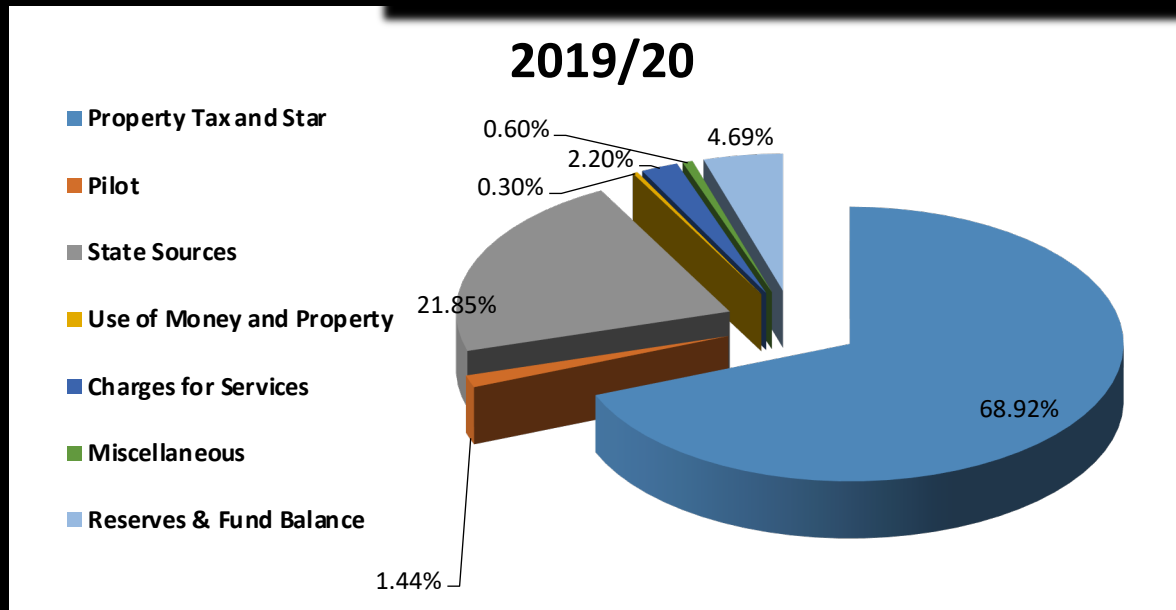
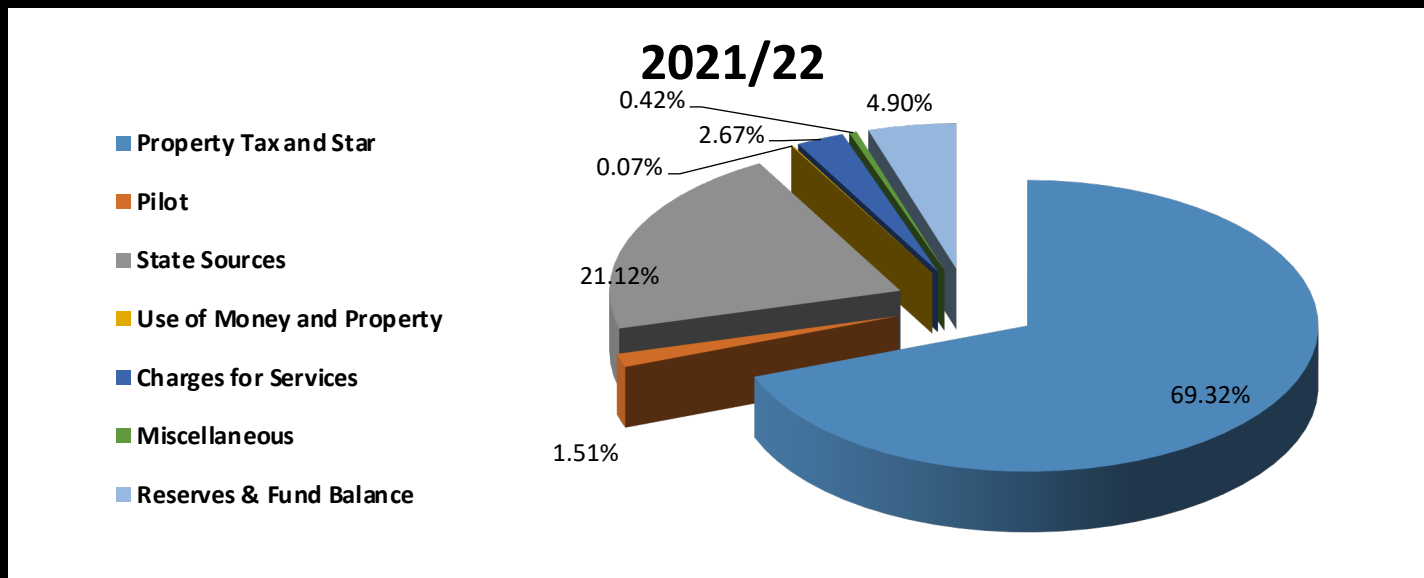
Workers Compensation: This reserve is used to pay for actual workers' compensation claims, related medical expenses and self-insurance administrative costs. It cannot be used to pay for workers' compensation insurance premiums.

Unemployment: This reserve is used to reimburse the State for actual claims incurred. We do not pay NYS a fixed premium for unemployment insurance coverage.

ERS: This reserve is used to pay for district expenses to the NYS Employee's Retirement System only. Payments to the Teacher's Retirement System are not allowed from this reserve.

EBLR: This reserve is used to pay for unused accumulated leave time contractually provided to certain groups of employees. This typically includes payment for unused sick and vacation pay. This fund cannot be used to pay for items such as: retirement incentives, FICA and Medicare payments and retire health insurance.

SOURCES OF REVENUE – 3 YEAR TREND



QUESTIONS?

