Plainedge Public Schools 2021-2022 Presentation Revenue Budget

Presentation to the Board of Education

Peter Porrazzo, Assistant Superintendent for Business April 8, 2021



SOURCES OF REVENUE FISCAL YEARS 2015/16 THROUGH 2021/22

Plainedge UFSD Sources of Revenue Fiscal Years 2015/16 through 2021/22

	Actual					
	2015/16	2016/17	2017/18	2018/19	2019/20	
Property Tax and Star	\$ 63,418,826	\$64,326,686	\$64,386,283	\$65,320,273	\$66,311,827	
PILOT Payments	\$ 1,287,755	\$ 1,291,574	\$ 1,439,715	\$ 1,419,729	\$ 1,383,273	
State Sources	\$ 16,546,583	\$19,289,981	\$20,060,081	\$20,190,511	\$21,018,083	
Federal Sources						
Use of Money and Property	\$ 134,951	\$ 147,854	\$ 182,521	\$ 173,065	\$ 292,704	
Charges for Services	\$ 1,040,663	\$ 1,287,420	\$ 1,160,977	\$ 2,462,352	\$ 2,114,958	
Miscellaneous	\$ 897,277	\$ 1,170,705	\$ 898,861 A	\$ 8,488,881	\$ 579,722	
	\$ 83,326,055	\$87,514,220	\$88,128,438	\$98,054,811	\$91,700,567	
Reserves	\$ 1,530,000	\$ 1,750,000	\$ 1,516,438	\$ 1,700,000	\$ 1,250,000	
Appropriated Fund Balance	\$ 3,675,684	\$ 3,561,842	\$ 3,350,032	\$ 3,231,556	\$ 3,261,516	

Total Appropriated Reserves and Fund Balance

A) - Includes \$1,600,000 of unspent bond proceeds & \$5,911,245 for the sale of split life insurance policies.

Budget Total

	Budget
2020/21	2021/22
\$67,680,775	\$67,680,775
\$ 1,405,171	\$ 1,471,569
\$20,355,284	\$20,620,363
\$ 194,000	\$ 70,000
\$ 2,566,200	\$ 2,604,000
\$ 506,000	\$ 413,000
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\$92.707.430	\$92,859,707
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\$ 1,250,000	\$ 1,250,000
	\$ 3,530,968
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\$ 4,796,838	\$ 4,780,968
\$97,504,268	\$97,640,675
	\$67,680,775 \$ 1,405,171 \$20,355,284 \$ 194,000 \$ 2,566,200 \$ 506,000 \$ 92,707,430 \$ 1,250,000 \$ 3,546,838 \$ 4,796,838

COMPONENTS OF REVENUE 2021/22

		2021/22	
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		413,000	
		\$92,859,707	
Reserves	Total =	\$ 1,250,000	
Appropriated Fund Balance	\$ 4,780,968	3,530,968	
Total Revenue Budget		\$97,640,675	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	

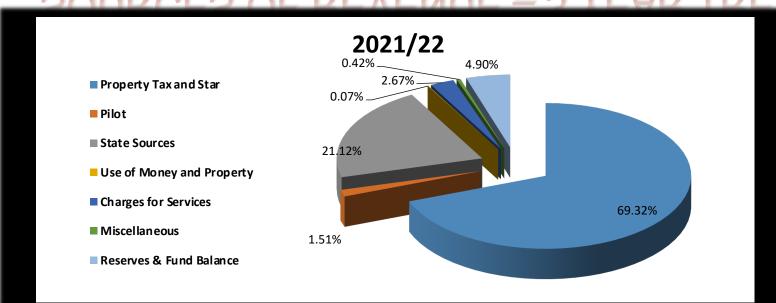
Workers Compensation: This reserve is used to pay for actual workers' compensation claims, related medical expenses and self-insurance administrative costs. It cannot be used to pay for workers' compensation insurance premiums.

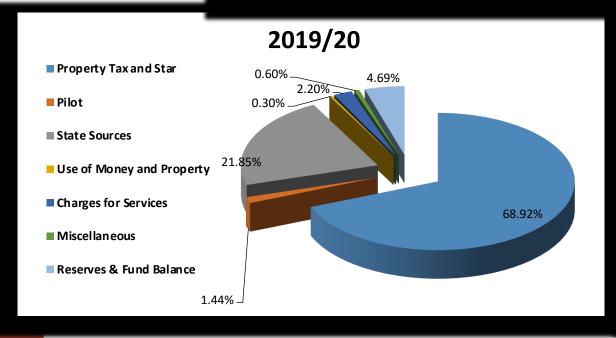
Unemployment: This reserve is used to reimburse the State for actual claims incurred. We do not pay NYS a fixed premium for unemployment insurance coverage.

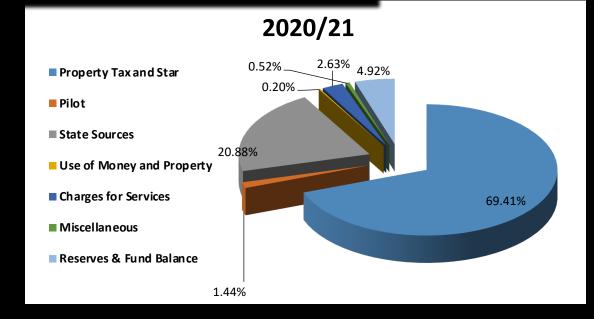
ERS: This reserve is used to pay for district expenses to the NYS Employee's Retirement System only. Payments to the Teacher's Retirement System are not allowed from this reserve.

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?

