

STARPOINT CENTRAL SCHOOL DISTRICT 5 YEAR FINANCIAL PLAN

Presented by:

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5 Year Financial Plan



- Starts with adopted 2018-19 Budget as approved by District voters in May 2018
- Includes a conservative analysis of budget categories and projects costs over 5 years
- Revenues also projected

What has Starpoint done?

- Have reduced 31 FTE since 2008-09
- Made changes in utility management – ENERGY STAR
- Retirement incentives
- Refunding of Serial Bonds
- Self funded health insurance
- Avoided the ARRA funding cliff with proper budgeting
- Fight unwarranted unemployment claims
- Brought BOCES programs in-house
- 5 STAR award winner for cost-effectiveness for 5 consecutive years

Criteria & Assumptions

- Each line within every budget category was reviewed.
- Determination was made as to whether costs were known or if costs had to be projected out.
- Appropriated Fund Balance is also included.
- Examples of known costs:
 - Salaries until contracts expire
 - Debt Service
- Examples of projected costs:
 - Health Insurance
 - Utilities
 - Transportation
 - Special Education

Budget Increases

- Budget increases over five years range from –3.60% to 6.33%
- Past budget increases:
 - 2018-19: 2.26%
 - 2017-18: 6.33%
 - 2016-17: 2.53%
 - 2015-16: 3.46%
 - 2014-15: 2.56%
 - 2013-14: 2.62%



Revenues



- Basic Formula, Excess Cost and BOCES are increased 2% each year.
- Other State Aids increased on actual ratios and categorical costs
- Levy for 2019-20 based upon Tax Levy limit calculation. Increased at 2% each year after 2018-19.
- Past levy increases:
 - 2018-19: 3.29%
 - 2017-18: 2.07%
 - 2016-17: 1.99%
 - 2015-16: 2.59%
 - 2014-15: 2.70%
 - 2013-14: 3.18%

What does it all mean?

- If the 2018-19 actual expenditures and revenues come in 100% as planned, we are looking at deficits of:
 - \$632 thousand for 2019-20
 - \$1.6 million for 2020-21
 - \$2.9 million for 2021-22
 - \$4.2 million for 2022-23
- District balanced deficits of:
 - \$583 thousand for 2018-19
 - \$436 thousand for 2017-18
 - \$578 thousand for 2016-17
 - \$450 thousand for 2015-16
 - \$760 thousand for 2014-15



Where do we go from here?

