
LONG-RANGE FACILITIES PLAN
Phase Two: Engagement
Financial Planning
DISCUSSION DRAFT – Wednesday, January 29, 2020

1.0 THE RECENT HISTORY OF BCSD SCHOOL FINANCES

The District has returned to a sound fiscal condition as recognized by the New York State Comptroller's most recent Fiscal Stress Monitoring System Report which has rated the Bedford Central School District with a Score of "0" and No Designation of Fiscal Stress for 2019.

Through strategic planning and effective budgeting, with engagement from community stakeholders, the Bedford Central School District has been able to support programmatic improvements, significant professional development, restoration of a healthy fund balance, and appropriate funding of necessary reserves, while honoring the NYS Tax Cap and balanced budgets.

In 2011, New York State introduced a cap on the tax revenue that school districts could raise. This month, the State announced the 2020 CPI, the allowable increase in the tax cap calculation, 1.81% down from 2.0% in 2019. Those restraints are now being felt across more advantaged LEAs including neighboring districts. Additionally, changes to the federal tax code have also capped the allowable deductions for local taxes. The net effect is to restrain BCSD's ability to raise revenue.

2.0 THE CONTEXT OF FINANCIAL PLANNING

2.1 Context. Interactive, Inc.'s work has been informed by the following variables and criteria for the eventual recommendations by the acting superintendent and the Board's decisions.

- Preserve quality of education for students
- Expand and improve the quality of instruction
- Increase the efficiency of BCSD
- Minimize disruption for the school community
- Be responsible stewards of taxpayer resources
- Invest in maintenance and repair

There are additional factors that should inform LRFP planning.

- Enrollment has and will likely continue to decline
- The District's elementary buildings and middle school have capacity that might be used more efficiently and effectively
- The District buildings need systematic attention to maintenance and repair

- Constraints on revenue and planned expenditures create budget gaps beginning in 2020-2021
- The Board will adopt a long-range facilities plan in June 2020.

2.2 Options for current and near-term consideration. We recognize the Board's interest in the range of alternatives that may be connected to facilities planning. We also note that many improvements cost money and that the budgets are already lean and/or stressed. The next items have yet-to-be-determined financial consequences.

The following initiatives are among those that have been discussed.

1. Returning the Hillside program to District space. It remains to be decided where the program can or should be located. We note that the lease savings of approximately \$100,000/year will likely need supplementing with costs to cover refitted space.
2. The Hillside program might be relocated to the administration building with those functions accommodated in a purpose-built facility on the West Patent campus.
3. Repurpose the MS spaces that would be available if the 6th graders are redistributed. A community arts facility and/or a community health and wellness space have been mentioned.
4. Most Bedford elementary schools have spaces used as computer labs. With near device ubiquity, the District might implement a BYOD program or continue the 1:to:1 student:device initiative.
5. Ensure the comprehensive availability of STEAM/STEM and/or maker spaces. This initiative might use the re-purposed computer labs.
6. A program of world languages is already a District hallmark. Other languages might be added, and language learning furthered with language labs and/or enhanced audio.
7. The District might also introduce World Languages in grades prior to Grade 6. The District's average cost for a teacher is \$125,000.
8. We anticipate that the architects will recommend enhancements to the high school (and to the middle school). We recognize that spaces to support library/media/information literacy/learning labs can be a priority for improvement in the high school and in all the District's buildings. The high school would also benefit from maker spaces, student collaboration spaces (with wall-mounted projectors), student presentation spaces, and perhaps a student-operated business education franchise facility, for example, a Starbucks.

To finance new initiatives, other districts set aside 1% of their total budget for program enhancements. For BCSD, that \$1.4 million fund would be used to support new initiatives – although with economies to be realized elsewhere.

There are also revenue sources to be considered.

- Raise revenue by adding tuition paying students
- Raise revenue by leasing space
- Add a capital project to finance school facility's needs

- Increase taxes

There are no-cost improvements and the District's leadership has and will identify and deploy those. Some initiatives can be realized within existing resources.

1. Redistribute 6th graders from the middle school to the elementary schools
2. At the middle school, combine 7th and 8th grades into one house

We note that the desirability and feasibility of each of those options is a matter to be determined by the acting superintendent and the Board of Education as part of its identification of a "preferred option." To support that, Interactive, Inc. offers this discussion of financial planning.

3.0 FINANCIAL BUDGET PLANNING PROJECTIONS BY SCHOOL-BUILDING SYSTEM CONFIGURATION

The LRFP rests on, among other things, the District's finances. This is a planning document. It sketches the financial circumstances that can be expected in order for the District's administration and Board to continue to offer an outstanding program of teaching and learning. Interactive, Inc. agrees that the District's near-term finances are sound. This analysis calls attention to longer term concerns. The revenue-to-expenditure gaps projected in second half of the four-year interval are opportunities for management and leadership.

This introduces three projections: (1) operating a seven school building system with no changes; (2) operating a seven school building system with savings from teacher attrition; and (3) operating six schools and including savings from teacher attrition.

The District leadership is aware of the financial benefits of replacing the debt which is currently scheduled to be retired in 2022/2023. We are assuming the district will engage in a process for Capital projects and have new debt which will replace the retiring debt.

Interactive, Inc.'s estimates have been based on available resources provided by BCSD and with reviews and refinements District administrators and Board representatives.

3.1 Operate a seven school building system. This is a no-changes projection. The District would continue to operate seven schools; there would be no enrollment-related attrition among teachers. Essentially, same schools, same staff.

The estimated gap between revenues and expenditures (shortfalls) beginning in 2020-2021 are: (1) \$706,000; (2) \$2.8 million; (3) \$4.4 million; and (4) \$7.7 million.

3.2 Operate a seven school building system with savings from teacher attrition as a function of declining enrollment.

This assumes the operation of seven schools with some fewer teachers as a function of declining enrollment. This estimate addresses the question: Can deficits be dealt with by fewer teachers as a result of fewer students?

The estimated gap between revenues and expenditures(shortfalls) beginning in 2020-2021 are: (1) \$113,000; (2) \$2. million; (3) \$2.7 million; and (4) \$5.4 million.

3.3 Operate a six school building system with savings from teacher attrition as a function of declining enrolment.

This includes economies of \$1,655,345 beginning in 2021-2022 from closing a prototypical elementary school. Additionally, as enrollment declines, fewer teachers are required. The estimated gap between revenues and expenditures(shortfalls) beginning in 2020-2021 are: (1) \$113,085 (2) \$490,000 [the first year of a closed school]; (3) \$1.3 million; and (4) \$4.1 million. We note the contribution made to gap-closing by the estimated savings of \$1.6 million for each year until 2023-2024 when the savings account for about half of the shortfall.

Configuration	2020-2021	2021-2022	2022-2023	2023-2014
7-Building system	\$706,554	\$2,833,348	\$4,481,301	\$7,764,306
7-Building system with teacher attrition	\$113,085*	\$2,047,314	\$2,776,137	\$5,475,705
6-Building system with teacher attrition [7 schools]	\$113,085*	\$490,597**	\$1,379,120	\$4,133,495

*In the event that BCSD chooses to operate six schools, 2020-2021 would be a planning year. In either case, the District continues to operate seven buildings this year. These estimates include attrition K-12

**The first year of a possibly closed school.

The attrition Building configurations accounts for cohorts moving through the grades.

Notes:

1. We have used the lowest available estimate of declining enrollment, (gives the greatest number of children)
2. BCSD can increase its tax cap by the amount of debt service. We recommend that the district have new debt service ready to be paid in 2023-2024.
3. The second appendix displays Interactive, Inc.'s DRAFT budgets for each year with assumptions noted as appropriate.
4. The number of positions used for attrition due to enrollment are as follow:

Year	K-5 Positions	6-12 Positions	Total Positions
2020/21	1	4	5
2021/22	1	1	2
2022/23	2	5	7
2023/24	2	2	4

Salaries were calculated using a blend of newer teachers and expected retiring teachers.

4.0 ESTIMATED TAX INCREASES

Each \$500,000 increment of taxes results in the following increases from the District's jurisdictions.

Table 2: ESTIMATED TAX INCREASES PER \$500,000 INCREMENT BY JURISDICTION						
Town	Average full value	Assessed value	Tax on Average Home	Town % of levy	Tax Rate for \$500,000	Tax increase to average home
Average						\$56.13
Bedford	\$815,932	\$88,937	\$ 12,623.69	48%	0.5646	\$ 50.21
Mt. Kisco	\$517,000	\$84,116	\$ 8,001.93	21%	0.3782	\$ 31.82
Pound Ridge	\$950,000	\$170,335	\$ 14,699.08	24%	0.3432	\$ 58.46
North Castle	\$1,044,171	\$23,598	\$ 16,156.16	5%	2.7229	\$ 64.26
New Castle	\$1,233,538	\$235,606	\$ 19,086.19	2%	0.3222	\$ 75.91

Notes:

1. The District provided the average full value for each town. Interactive, Inc. applied the equalization rates to arrive at the assessed value.
2. The tax rates come from BCSD. The tax rate per \$500,000 is calculated in the same manner as the regular tax levy rates.

5.0 ESTIMATED SAVINGS FROM CLOSING A PROTOTYPICAL ELEMENTARY SCHOOL

Interactive, Inc.'s current estimate of the savings available from closing a prototypical elementary school is \$1,655,345 in the first year. Those savings will continue year after year, as the eliminated positions will continue to be unfilled. That being said, the continued rise in all other costs will serve to erode the savings over time. Thus, because the cost of maintaining projected growth in expenditures over the larger base of costs, the contribution from the closed school has a declining effect.

Table 3: ESTIMATED FIRST YEAR SAVINGS FROM CLOSING A PROTOTYPICAL BCSD ELEMENTARY SCHOOL		
Category & #	Annual amount	Comment
Administrator – 1	\$204,700	Salary and benefits
Clerical – 1	\$87,500	Salary and benefits
Nurse – 1	\$95,000	Salary and benefits
Teachers – 8	\$989,000	This assumes at half of the enrollment will be absorbed in the receiving schools in existing classes. Thus, that half of the faculty is no longer required.

Table 3: ESTIMATED FIRST YEAR SAVINGS FROM CLOSING A PROTOTYPICAL BCSD ELEMENTARY SCHOOL		
Non-Instructional	\$329,400	Salary and benefits for cleaners, aides
Building maintenance	\$44,745	“Moth-ball:” 50% of cost of utilities, grounds, etc.
(Transportation)	- \$95,000	1 additional bus run
Total	\$1,655,345	

6.0 THE ARCHITECT’S ESTIMATES FOR ELEMENTARY SCHOOLS MAINTENANCE AND REPAIR

The architects’ estimates for repairs, maintenance, and improvement are an important part of the LRFP. For context, we have summarized the per school dollar estimates that are so far available.

Table 4: ARCHITECTS ESTIMATES FOR THE ELEMENTARY SCHOOLS			
School	Architectural/Site	Mechanical, Electrical & Plumbing	Total
Bedford Hills	\$3,115,895	\$1,061,000	\$4,176,895
Bedford Village	\$1,496,705	\$1,424,000	\$2,920,705
Mt. Kisco	\$4,356,250	\$1,114,000	\$5,470,250
Pound Ridge	\$3,977,950	\$1,809,000	\$5,786,950
West Patent	\$1,359,220	\$520,000	\$1,879,220
Total			\$20,234,020

We assume that these costs will be included in a new capital project. We understand that maintaining a level debt service contributes to the District’s facilities and to its ability to maximize its tax cap calculation. We note that for a replacement bond to be in place for 2022/23, a bond referendum will be necessary in the near future given the long process for Architectural drawings and State Aid review. Close planning with the District’s financial advisor and architect will help the district set goals for a Capital project vote timeline.

The sequence of activities necessary to launch a capital project is as follows:

- Capital project scope determined, and referendum scheduled 2020-2021
- Architectural drawings completed and approval by NYSED 2021-2022
- Preliminary work begins and borrowing arranged 2022-2023
- Debt service payments begin 2023-2024.

7.0 DECLINING ENROLLMENT

The District provided Interactive, Inc. with access to its three demographic reports and to the District’s own, real-time ‘Bedford-by-the-Numbers.’ Those analyses were approved by the Board of Education and provided to us as the basis for our work in

developing the LRFP although not with the expectation that we would revise Bedford's already extensive demographic analyses.

We understand that there have been criticisms of that work. In response, the author made detailed responses and explanations about his methods and his conclusions. We believe that that additional information has been shared with the public.

The history of the District supports the conclusion that enrollment has declined. The demographic reports, the New York State BEDS data, plus the District's own "Bedford-by-the-Numbers" support the conclusion that enrollment is so likely to continue to decline as to require action – hence the Board's commissioning of an LRFP to illuminate options that would in turn be part of the basis for the Board's actions. We also note that the District's trend can be further illuminated next year with additional enrollment data from 2020-2021.

The analyses and BSCD's own procedures use the cohort survival methodology which is required by the New State Education Department. We have supplemented our analyses with information from NYSED's BEDS data (Basic Education Data System).

We believe that all demographic reports are one of the several bases on which BCSD should premise its decisions about a Long-Range Facilities Plan. In schooling as with many other public and private sector endeavors, prospects and progress are measured in multiple ways, with different purposes and methods and with varying results. We believe that BCSD's demographic data are "directional:" the manifold and largely consensual indicators point to enrollment declines that have prompted the Board's request for a Long-Range Facilities Plan. Enrollment does fluctuate but the changes are seldom sufficiently large as to invalidate long-term trends. And, BCSD administrators are experienced in adjusting to those fluctuations.

In this instance the administration and the Board will have the benefit of one or two additional years to confirm or disconfirm the trends that have been described.

In our experience, complex decisions often stir controversy. And there are often questions about data. There is a reason that statisticians and analysts talk about confidence intervals, margins of error and the general limitations of data. There is no "perfect information" and there will be no amount or quality of information that will do away with uncertainty regarding the complex decisions involved in long-range facilities planning. Circumstances change, some events cannot be foreseen. And importantly, numbers are only one set of indicators and factors that will inform BCSD's decisions about these matters.

The following table summarizes the information using BCSD's configuration of grade levels compared to the demographer projections. For 2019-2020 K-12 enrollment as a whole, the demographer's projection **over-estimated** the decline by 1.5%. For the K-5 group, there was an under-estimate of the decline of 1.1%. That is, enrollment declined more than was projected. For the upper grades, 6-12, the over-estimate was 3%. We

3.4%

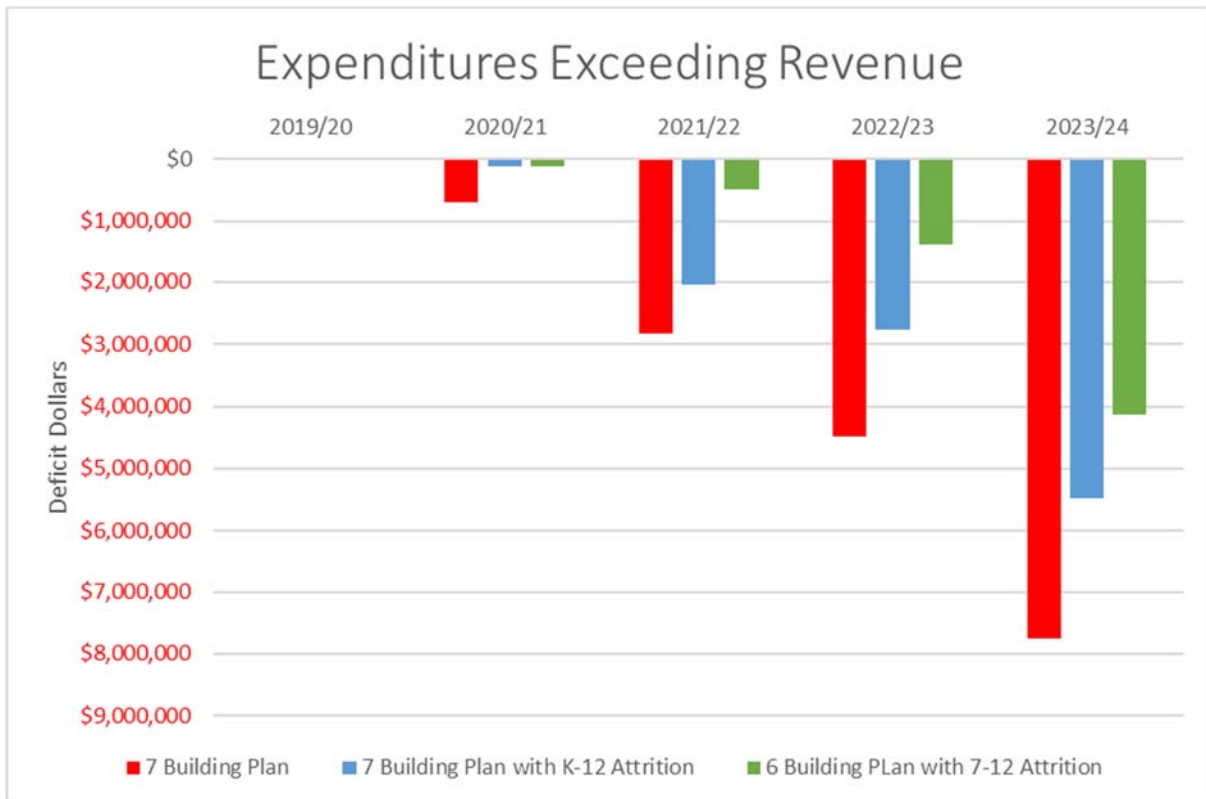
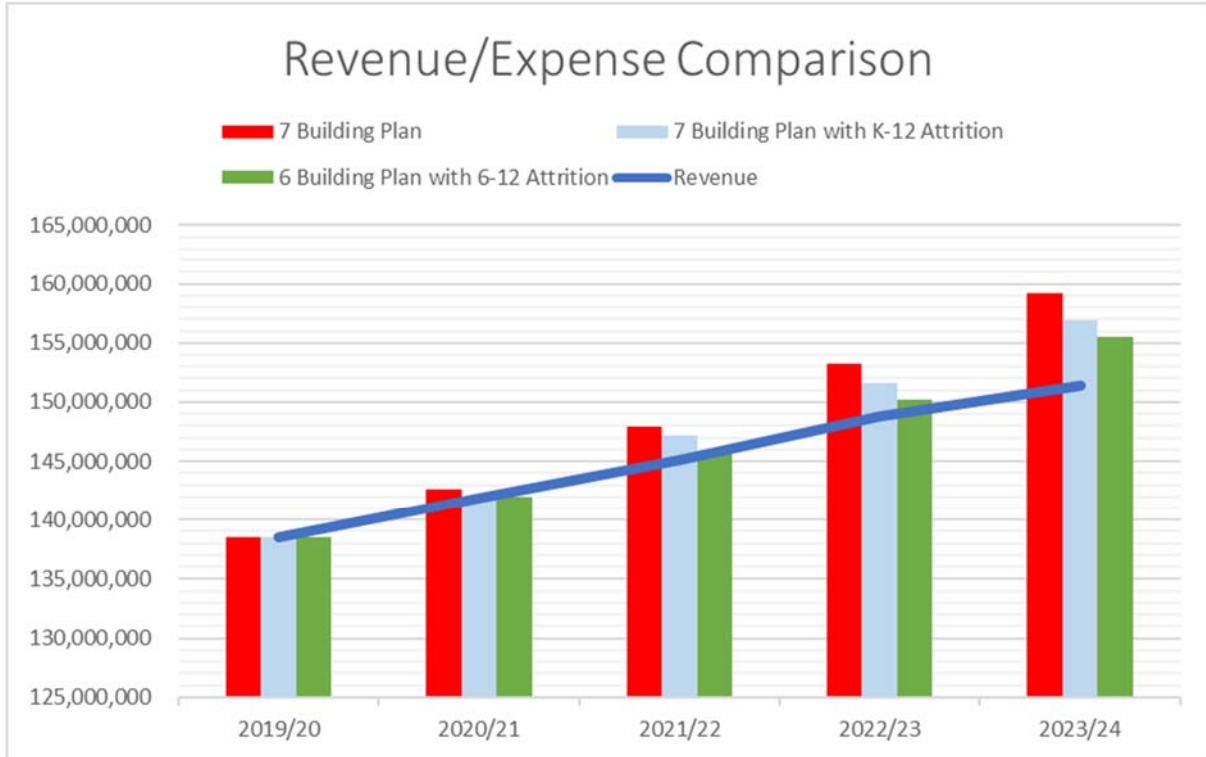
note that the estimates are closest in the area of most concern to the LRFP, elementary school enrollment.

Table 5. COMPARING DEMOGRAPHIC PROJECTIONS WITH BEDS ACTUAL ENROLLMENT BY BCSD GRADE LEVELS 2019-2020			
Source	Grade Levels		Total
	K-5	6-12	
Demographer projections	1606	2237	3843
NYSED BEDS enrollment data	1573 + 15* = 1588	2280 + 33* = 2313	3901
Differences	-18	76	59

*These are referred to as “ungraded students,” i.e., students who are not on grade level progressions, including students with special needs. We were unable to find references to these students in the demography studies and/or the grades to which they might have been assigned: we have included them.

We believe that the Board of Education, the District’s leadership and Interactive, Inc. are proceeding with appropriate attention to all the factors that should be reflected in the Long-Range Facilities Plan.

APPENDICES



DRAFT											
Bedford Central School District											
Budget Planning Document - 7 School Building Plan											
										Includes \$1,379,000	
		Actual Year	Actual Year	Actual Year	Actual Year	Actual Year	Adopted Budget Base Year	Budget Estimated	Budget Estimated	Budget Estimated	New Debt Estimated
		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
REVENUES:											
1001	Real Property Taxes with STAR	113,097,400	113,846,811	115,352,033	117,436,491	121,096,677	125,716,242	128,964,062	132,120,724	135,732,001	138,261,124
2999	Other Revenue	5,028,199	5,139,035	4,978,466	5,258,505	5,109,367	4,486,737	4,486,737	4,486,737	4,486,737	4,486,737
3999	State Aid	5,643,122	6,143,455	7,122,287	7,161,113	7,651,845	7,998,919	8,078,908	8,159,697	8,241,294	8,323,707
4999	Federal Sources										
5059	Interfund Transfers	353,879	100,000								
	TOTAL REVENUES	124,122,600	125,229,301	127,452,786	129,856,109	133,857,889	138,201,898	141,529,707	144,767,158	148,460,033	151,071,568
	Appropriated Unemployment Reserve										
	Appropriated Employee Retirement Reserve						350,000	350,000	350,000	350,000	350,000
	Appropriated Repair Reserve										
	Appropriated Fund Balance										
	Total Revenue & Fund Balance	\$124,122,600	\$125,229,301	\$127,452,786	\$129,856,109	\$133,857,889	\$138,551,898	\$141,879,707	\$145,117,158	\$148,810,033	\$151,421,568
EXPENDITURES:											
1999	General Support	12,148,214	11,366,822	10,544,407	11,221,493	13,968,112	12,244,019	12,795,000	13,370,775	13,972,460	14,601,220
2999	Instruction	64,148,601	67,612,331	65,167,563	66,997,941	70,863,287	72,110,380	74,625,445	77,228,362	79,922,252	82,710,429
5999	Pupil Transportation	8,469,246	8,362,025	8,790,706	9,311,962	9,078,142	10,046,989	10,348,399	10,658,851	10,978,616	11,307,975
	Additional Program Positions										
9098	Employee Benefits	33,366,476	35,254,482	30,937,239	29,532,769	33,221,776	34,584,961	35,375,941	37,249,946	39,226,599	41,366,971
9798	Debt Service	6,996,351	7,164,557	7,288,497	7,108,805	7,351,500	8907549	8,783,475	8,777,462	8,518,866	8,518,975
	District Share Sp. Ed. Summer School	245,432	268,129	129,287	117,771	166,824	158,000	158,000	165,110	172,540	180,304
9951	Interfund Transfers - Capital	377,000		349,000		200,000	500,000	500,000	500,000	500,000	500,000
	TOTAL EXPENDITURES	\$ 125,751,320	\$ 130,028,346	\$ 122,857,699	\$ 124,639,741	\$ 134,849,641	\$ 138,551,898	\$ 142,586,260	\$ 147,950,505	\$ 153,291,333	\$ 159,185,874
	Revenue Over(Under) Expenditures	(\$1,628,720)	(\$4,799,045)	\$4,595,087	\$5,216,368	(\$991,752)	\$0	(\$706,554)	(\$2,833,348)	(\$4,481,301)	(\$7,764,306)
RESERVES and FUND BALANCE											
		Actual 2014-15	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19					
	Restricted	3,283,999	2,986,484	4,297,800	6,073,880	6,444,716					
	Assigned	3,040,698	688,273	854,206	4,046,953	2,552,717					
	Unassigned	4,194,157	2,045,051	5,162,890	5,410,429	5,242,075					
	Total Fund Balance	10,518,854	5,719,808	10,314,896	15,531,262	14,239,508					
BUDGET and TAX LEVY INCREASES											
		Adopted 2014/15	Adopted 2015/16	Adopted 2016/17	Adopted 2017/18	Adopted 2018/19	Adopted 2019/20	Estimated 2020/21	Estimated 2021/22	Estimated 2022/23	Estimated 2023/24
	Estimated Budget Increase		\$699,424	(\$394,539)	\$2,267,365	\$5,958,661	\$3,272,493	\$4,034,362	\$5,364,245	\$5,340,828	\$5,894,541
	Estimated% Budget Increase		0.55%	-0.31%	1.79%	4.62%	2.42%	2.91%	3.76%	3.61%	3.85%
	Estimated Tax Levy Increase		698,854	\$1,495,411	\$2,218,909	\$3,519,352	\$4,609,146	\$3,247,820	\$3,156,662	\$3,611,278	2,529,123
	Estimated % Tax Levy Increase		0.62%	1.31%	1.92%	2.99%	3.81%	2.58%	2.45%	2.73%	1.86%
Notes: 1. This document is for planning purposes and may not reflect budget goals.											
2. Assumptions:											
a. State aid increase 1. % per year (19/20 over estimate of approx \$200,000, therefore using a reduced yearly increase)											
b. Tax cap calculation assumes this year's growth percentage (1.0069) and Levy Growth percentage (1.81%)											
c. Other Revenues were not increased. 2019/20 was over estimated, and BCSD is expecting continued challenges											
d. Employee Benefits increase as follows: Workman's Compensation, life insurance, Unemployment increase 3.5%, Health Insurance 6% Teachers Retirement System averaged at 9%, Employees Retirement System averaged at 13%											
e. Debt service assumes continued installment debt of \$900,000, in 2023/24 Additional \$1,379,000 debt service for upcoming Capital Project											
f. General Support increases 4.5%, Instructional increases 3.5%, Transportation 3%											

DRAFT											
Bedford Central School District Budget Planning Document - 7 School Building Plan with Attrition K-12											Includes \$1,379,000
		Actual Year 2014/15	Actual Year 2015/16	Actual Year 2016/17	Actual Year 2017/18	Actual Year 2018/19	Adopted Budget Base Year 2019/20	Adopted Budget Estimated 2020/21	Budget Estimated 2021/22	Budget Estimated 2022/23	Budget Estimated 2023/24
REVENUES:											
1001 Real Property Taxes with STAR		113,097,400	113,846,811	115,352,033	117,436,491	121,096,677	125,716,242	128,964,062	132,120,724	135,732,001	138,261,124
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TOTAL REVENUES		124,122,600	125,229,301	127,452,786	129,856,109	133,857,889	138,201,898	141,529,707	144,767,158	148,460,033	151,071,568
Appropriated Unemployment Reserve											
Appropriated Employee Retirement Reserve							350,000	350,000	350,000	350,000	350,000
Appropriated Repair Reserve											
Appropriated Fund Balance											
Total Revenue & Fund Balance		\$124,122,600	\$125,229,301	\$127,452,786	\$129,856,109	\$133,857,889	\$138,551,898	\$141,879,707	\$145,117,158	\$148,810,033	\$151,421,568
EXPENDITURES:											
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2999 Instruction		64,148,601	67,612,331	65,167,563	66,997,941	70,863,287	72,110,380	74,181,976	76,618,322	78,598,256	80,933,003
5999 Pupil Transportation		8,469,246	8,362,025	8,790,706	9,311,962	9,078,142	10,046,989	10,348,399	10,658,851	10,978,616	11,307,975
Additional Program Positions											
9098 Employee Benefits		33,366,476	35,254,482	30,937,239	29,532,769	33,221,776	34,584,961	35,225,941	37,073,953	38,845,432	40,855,795
9798 Debt Service		6,996,351	7,164,557	7,288,497	7,108,805	7,351,500	8,907,549	8,783,475	8,777,462	8,518,866	8,518,975
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9951 Interfund Transfers - Capital		377,000			349,000	200,000	500,000	500,000	500,000	500,000	500,000
TOTAL EXPENDITURES		\$125,751,320	\$130,028,346	\$122,857,699	\$124,639,741	\$134,849,641	\$138,551,898	\$141,992,791	\$147,164,472	\$151,586,170	\$156,897,273
Revenue Over (Under) Expenditures		(\$1,628,720)	(\$4,799,045)	\$4,595,087	\$5,216,368	(\$991,752)	\$0	(\$113,085)	(\$2,047,314)	(\$2,776,137)	(\$5,475,705)
RESERVES and FUND BALANCE		Actual 2014-15	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19					
		3,283,999	2,986,484	4,297,800	6,073,880	6,444,716					
		3,040,698	688,273	854,206	4,046,953	2,552,717					
		4,194,157	2,045,051	5,162,890	5,410,429	5,242,075					
		10,518,854	5,719,808	10,314,896	15,531,262	14,239,508					
BUDGET and TAX LEVY INCREASES		Adopted 2014/15	Adopted 2015/16	Adopted 2016/17	Adopted 2017/18	Adopted 2018/19	Adopted 2019/20	Estimated 2020/21	Estimated 2021/22	Estimated 2022/23	Estimated 2023/24
Estimated Budget Increase			\$699,424	(\$394,539)	\$2,267,365	\$5,958,661	\$3,272,493	\$3,440,893	\$5,171,681	\$4,421,698	\$5,311,103
Estimated% Budget Increase			0.55%	-0.31%	1.79%	4.62%	2.42%	2.48%	3.64%	3.00%	3.50%
Estimated Tax Levy Increase			698,854	\$1,495,411	\$2,218,909	\$3,519,352	\$4,609,146	\$3,247,820	\$3,156,662	\$3,611,278	2,529,123
Estimated % Tax Levy Increase			0.62%	1.31%	1.92%	2.99%	3.81%	2.58%	2.45%	2.73%	1.86%
Notes:	1. This document is for planning purposes and may not reflect budget goals. 2. Assumptions: a. State aid increase 1.0% per year (19/20 over estimate of approx \$200,000, therefore using a reduced yearly increase) b. Tax cap calculation assumes this year's growth percentage (1.0069) and Levy Growth percentage (1.81%) c. Other Revenues were not increased. 2019/20 was over estimated, and BCSD is expecting continued challenges d. Employee Benefits increase as follows: Workman's Compensation, life insurance, Unemployment increase 3.5%, Health Insurance 6% Teachers Retirement System averaged at 9%, Employees Retirement System averaged at 13% e. Debt service assumes continued installment debt of \$900,000, in 2023/24 Additional \$1,379,000 debt service for upcoming Capital Project f. General Support increases 4.5%, Instructional increases 3.5%, Transportation 3% g. Teacher attrition is as follows: 20/21- 5 teachers, 21/22- 2 teachers, 22/23- 7 teachers, 23/24- 4 teachers Salaries were calculated with a combination of anticipated retiring staff and least senior staff members										

DRAFT												
Bedford Central School District Budget Planning Document - 6 Building Plan (20/21) with Attrition grades 6-12											Includes \$1,379,000	
							Adopted	Budget	Budget	Budget	Budget	New Debt
		Actual	Actual	Actual	Actual	Actual	Base Year	Estimated	Estimated	Estimated	Estimated	Estimated
		Year	Year	Year	Year	Year	2019/20	2020/21	2021/22	2022/23	2023/24	
REVENUES:		2014/15	2015/16	2016/17	2017/18	2018/19						
1001 Real Property Taxes with STAR		113,097,400	113,846,811	115,352,033	117,436,491	121,096,677	125,716,242	128,964,062	132,120,724	135,732,001	138,261,124	
2999 Other Revenue		5,028,199	5,139,035	4,978,466	5,258,505	5,109,367	4,486,737	4,486,737	4,486,737	4,486,737	4,486,737	
3999 State Aid		5,643,122	6,143,455	7,122,287	7,161,113	7,651,845	7,998,919	8,078,908	8,159,697	8,241,294	8,323,707	
4999 Federal Sources												
5059 Interfund Transfers (Debt Service)		353,879	100,000									
TOTAL REVENUES		124,122,600	125,229,301	127,452,786	129,856,109	133,857,889	138,201,898	141,529,707	144,767,158	148,460,033	151,071,568	
Appropriated Unemployment Reserve												
Appropriated Employee Retirement Reserve							350,000	350,000	350,000	350,000	350,000	
Appropriated Repair Reserve												
Appropriated Fund Balance												
Total Revenue & Fund Balance		\$124,122,600	\$125,229,301	\$127,452,786	\$129,856,109	\$133,857,889	\$138,551,898	\$141,879,707	\$145,117,158	\$148,810,033	\$151,421,568	
EXPENDITURES:												
1999 General Support		12,148,214	11,366,822	10,544,407	11,221,493	13,968,112	12,244,019	12,795,000	13,116,590	13,706,836	14,323,644	
2999 Instruction		64,148,601	67,612,331	65,167,563	66,997,941	70,863,287	72,110,380	74,181,976	75,643,737	77,758,360	80,162,265	
5999 Pupil Transportation		8,469,246	8,362,025	8,790,706	9,311,962	9,078,142	10,046,989	10,348,399	10,753,851	11,076,466	11,408,760	
Additional Program Positions												
9098 Employee Benefits		33,366,476	35,254,482	30,937,239	29,532,769	33,221,776	34,584,961	35,225,941	36,651,006	38,456,084	40,461,115	
9798 Debt Service		6,996,351	7,164,557	7,288,497	7,108,805	7,351,500	8907549	8,783,475	8,777,462	8,518,866	8,518,975	
District Share Sp. Ed. Summer School		245,432	268,129	129,287	117,771	166,824	158,000	158,000	165,110	172,540	180,304	
9951 Interfund Transfers - Capital		377,000			349,000	200,000	500,000	500,000	500,000	500,000	500,000	
TOTAL EXPENDITURES		\$125,751,320	\$130,028,346	\$122,857,699	\$124,639,741	\$134,849,641	\$138,551,898	\$141,992,791	\$145,607,755	\$150,189,153	\$155,555,063	
Revenue Over (Under) Expenditures		(\$1,628,720)	(\$4,799,045)	\$4,595,087	\$5,216,368	(\$991,752)	\$0	(\$113,085)	(\$490,597)	(\$1,379,120)	(\$4,133,495)	
RESERVES and FUND BALANCE												
		Actual 2014-15	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19						
Restricted		3,283,999	2,986,484	4,297,800	6,073,880	6,444,716						
Assigned		3,040,698	688,273	854,206	4,046,953	2,552,717						
Unassigned		4,194,157	2,045,051	5,162,890	5,410,429	5,242,075						
Total Fund Balance		10,518,854	5,719,808	10,314,896	15,531,262	14,239,508						
BUDGET and TAX LEVY INCREASES												
		Adopted	Adopted	Adopted	Adopted	Adopted	Adopted	Estimated	Estimated	Estimated	Estimated	
		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	
Estimated Budget Increase			\$699,424	(\$394,539)	\$2,267,365	\$5,958,661	\$3,272,493	\$3,440,893	\$3,614,964	\$4,581,397	\$5,365,911	
Estimated% Budget Increase			0.55%	-0.31%	1.79%	4.62%	2.42%	2.48%	2.55%	3.15%	3.57%	
Estimated Tax Levy Increase			698,854	\$1,495,411	\$2,218,909	\$3,519,352	\$4,609,146	\$3,247,820	\$3,156,662	\$3,611,278	2,529,123	
Estimated % Tax Levy Increase			0.62%	1.31%	1.92%	2.99%	3.81%	2.58%	2.45%	2.73%	1.86%	
Notes:												
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2. Assumptions:												
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b. Tax cap calculation assumes this year's growth percentage (1.0069) and Levy Growth percentage (1.81%)												
c. Other Revenues were not increased. 2019/20 was over estimated, and BCSD is expecting continued challenges												
d. Employee Benefits increase as follows: Workman's Compensation, life insurance, Unemployment increase 3.5%, Health Insurance 6% Teachers Retirement System averaged at 9%, Employees Retirement System averaged at 13%												
e. Debt service assumes continued installment debt of \$900,000, in 2023/24 Additional \$1,379,000 debt service for upcoming Capital Project												
f. General Support increases 4.5%, Instructional increases 3.5%, Transportation 3%												
g. Closing a prototypical elementary, saving \$1,655,345 in year 21/22												
h. Teacher attrition is grades K-12: 20/21 - 5 teachers , Grades 7- 12 for the following years:21/22- 1 teacher, 22/23- 5 teachers 7-12, 23/24- 3 teachers												
After the 20/21 year, we did not take any elementary attrition because the closure of the elementary reduces 8 elementary teachers. Some attrition may be available, but is not certain.												
Salaries were calculated with a combination of anticipated retiring staff and least senior staff members												