

2020-2021 Budget Hearing

May 26, 2020



MALVERNE UNION FREE SCHOOL DISTRICT

Projected 2020/21 Revenue

Revenue	Revenue 19/20	Revenue 20/21	\$ Change	% Change
District Generated	\$1,040,000	\$1,040,000	\$0	0.00%
Fund Balance/ Reserves	\$1,226,726	\$2,155,930	\$929,204	75.75%
State Aid	\$12,155,256	\$11,425,227	-\$730,029	-6.01%
Tax Levy	\$44,352,420	\$45,232,815	\$880,395	1.98%
Budget to Budget	\$58,774,402	\$59,853,972	\$1,079,570	1.84%



2020-2021 Tax Levy Information

District **Proposed** 2020-2021 Tax Levy increase:
1.98% increase



*The District is proposing to increase the 2020-21 tax levy by **less than** the allowable amount as per the Tax Cap formula*

MALVERNE UNION FREE SCHOOL DISTRICT

2020-21 Proposed Revenue

	2019-20	2020-21
Tax Levy	75.46%	75.57%
State Aid	20.68%	19.09%
Fund Balance/Reserves	2.09%	3.60%
District Generated	1.77%	1.74%



MALVERNE UNION FREE SCHOOL DISTRICT

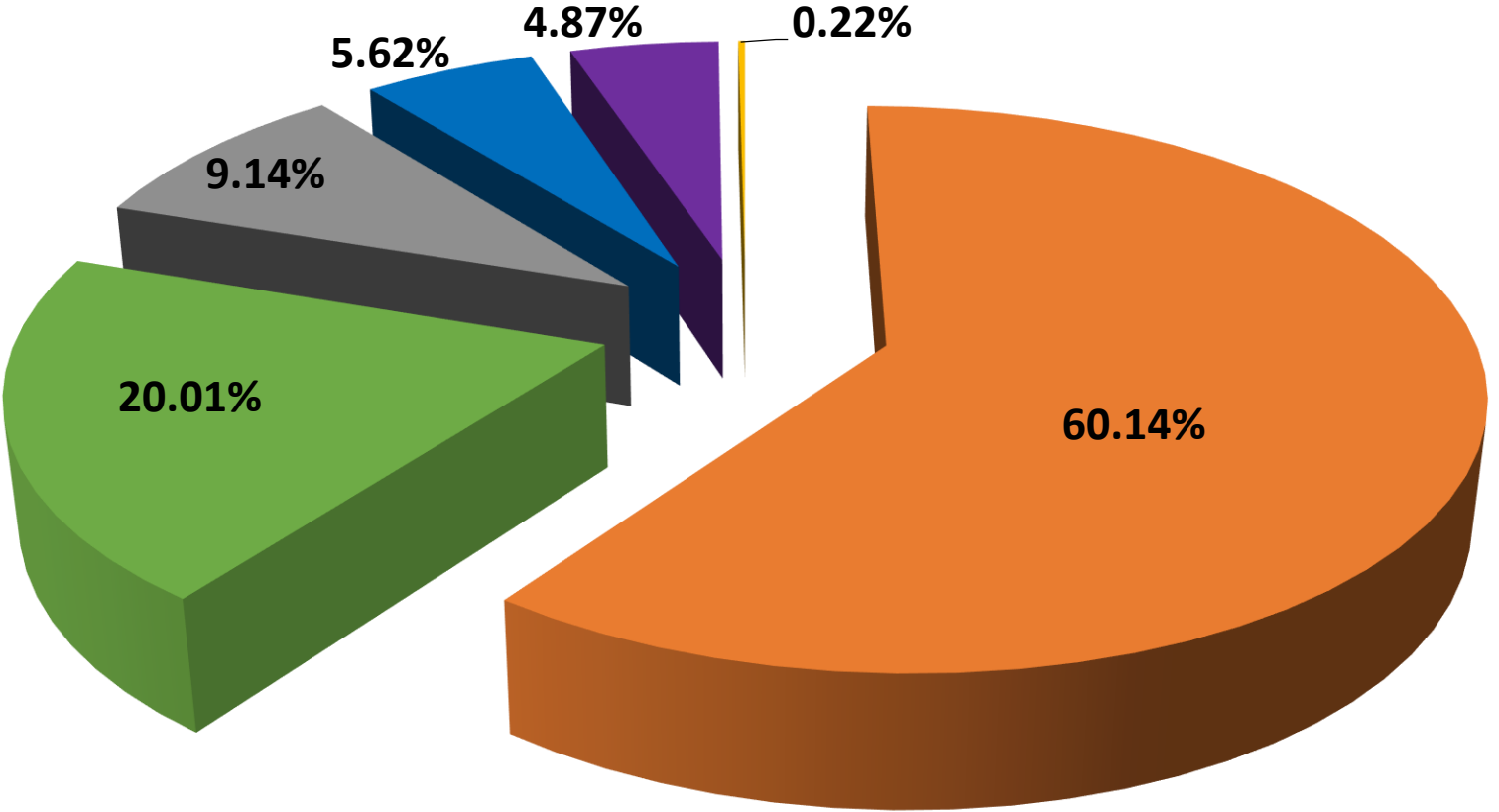
Budget to Budget Comparison by Function



Function	2019-20 BUDGET	2020-21 BUDGET	\$ Change	% Change
General Support	\$5,450,655	\$5,469,936	\$19,281	0.35%
Instruction	\$35,354,671	\$35,996,030	\$641,359	1.81%
Transportation	\$3,236,029	\$3,363,731	\$127,702	3.95%
Employee Benefits	\$11,644,966	\$11,978,984	\$334,018	2.87%
Debt Service	\$2,926,861	\$2,913,851	\$-13,010	-0.44%
Interfund Transfer	\$161,220	\$131,440	\$-29,780	-18.47%
Totals	\$58,774,402	\$59,853,972	\$1,079,570	1.84%

MALVERNE UNION FREE SCHOOL DISTRICT

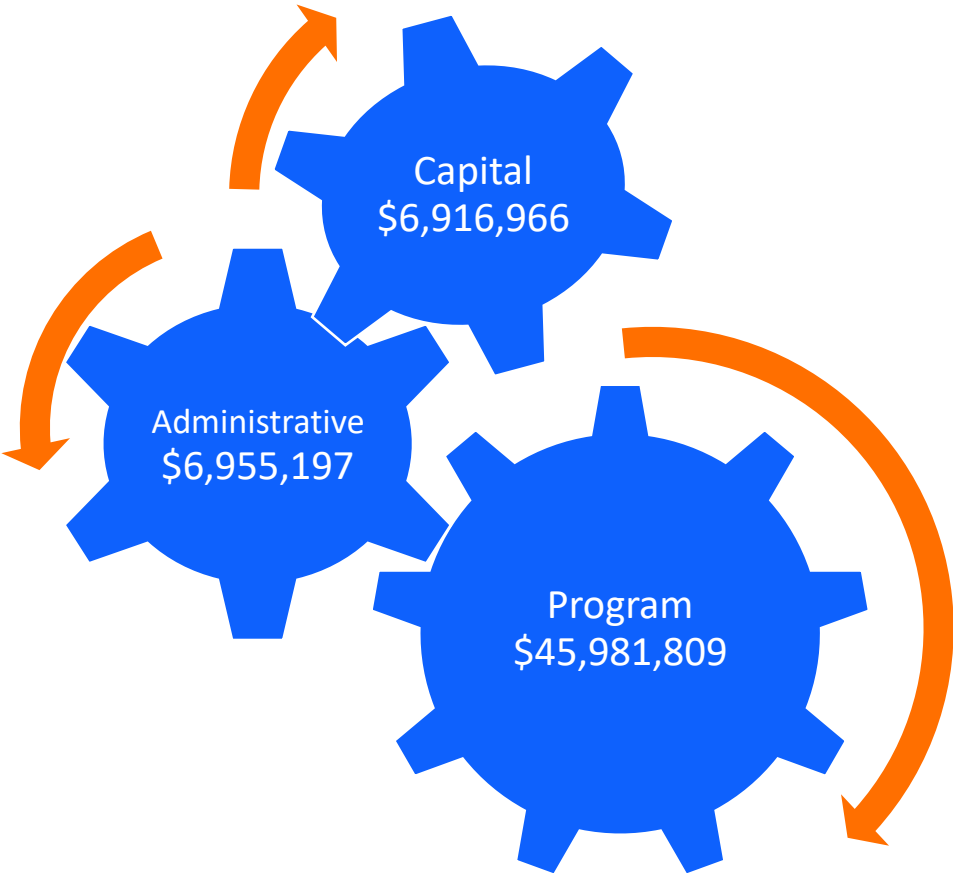
How is the 2020-21 Budget Spent?



- Instruction 60.14%
- Benefits 20.01%
- General Support 9.14%
- Transportation 5.62%
- Debt 4.87%
- Interfund Trans. 0.22%

Three Part Budget

Proposed budget for
2020-2021 school
year is \$59,853,972



Budget includes all
instructional components,
as well as administrative
and capital costs.

Expenditure budget is a map
of a spending plan. Parts
within the budget are ever
moving based on the current
needs of the programs and
students.



Contingency Budget Plans

- The State has not provided guidance on a Statewide budget revote date
 - There is no scheduled budget re-vote day
- With no re-vote the Board of Education would be required to adopt a contingency budget
 - A contingent budget would require an \$880,395 reduction to the proposed budget



June 2020 Propositions

1. Proposition #1: 2020-21 Budget/Tax Levy
2. Proposition #2: Capital Reserve Fund III Establishment



Establishment of Capital Reserve Fund III (Prop #2)

- These expenditures will be at **NO ADDITIONAL COST** to taxpayers
- State reimbursement for approved projects
- Necessary to establish in order to fund future capital projects
- Funding Period: June 30, 2020 – June 30, 2032
- Limitations: Total amount not to exceed \$10,000,000, plus interest
- Any proposed project to be undertaken with these funds will require voter authorization at a future public vote



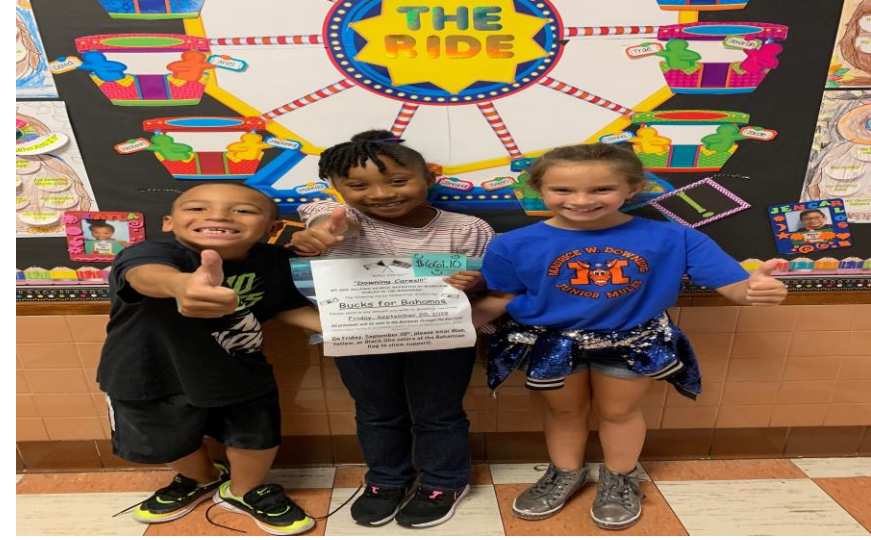
Annual Budget Vote

June 9, 2020

- Annual Budget vote via absentee ballot only
- Ballots will be mailed to every registered voter with a self-addressed stamped envelope
- Ballots are due to the District Clerk at the Administration Building located at 301 Wicks Lane no later than 5:00pm on June 9th



MALVERNE UNION FREE SCHOOL DISTRICT



Thank you



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