

**Mattituck-Cutchogue  
UFSD**

**Personnel, Benefits,  
Debt Service,  
Revenue/Reserves and  
Fund Balance**

**March 30, 2023**

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# All Students Meeting the Vision of the Mission Statement



## TUCKER MISSION STATEMENT



The Mattituck-Cutchogue Union Free School District is dedicated to providing a welcoming and safe environment where diversity, interdependence and self-discovery are valued. Educators, students, families, and community members work together creating a dynamic, flexible, and engaging learning process to:

- Nurture individuals' passion for life and learning
- Foster collaboration, creativity, and critical thinking
  - Encourage a range of perspectives
  - Promote and practice personal integrity

As a result, students develop academic excellence, confidence, and resiliency to face future challenges in order to contribute to and inspire positive change in the local and global community.



# Budgeting is a Constant Cycle

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# Budget Drivers

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## Reductions

- Lower debt service due to reduced principal balances
- Investments in facilities equipment and personnel have decreased expenses
- Timeline change in Tax Anticipated Notes borrowing
- Creation of an In-House Special Education program

## Increases

- Health Insurance rates
- Facility Insurance and Technology Insurance increases
- Transportation increases
- Cybersecurity needs and Technology upgrades
- Supply and equipment costs due to inflation
- Contractual obligations for employees



# Personnel & Benefits

Budget Account	Account Name	22 23 Budget	23 24 Proposed	Change (\$)	Descriptions
Multiple	TOTAL SALARIES	20,913,478	20,947,203	↑ 33,725	Total district wide salaries
A 9010.800 00	NYS EMPLOYEES RETIREMENT SYSTEM	450,000	430,000	↓ (20,000)	ERS contribution expense
A 9020.800 00	NYS TEACHERS RETIREMENT SYSTEM	1,850,000	1,852,000	↑ 2,000	TRS contribution expense
A 9030.800 00	SOCIAL SECURITY (FICA/MEDICARE)	1,610,000	1,610,000	→ 0	Calculated Based upon salaries
A 9040.800 00	WORKERS COMP - ADMIN	162,690	163,450	↑ 760	Based upon current trend
A 9050.800 90	UNEMPLOYMENT INSURANCE	15,000	15,000	→ 0	
A 9060.800 90	HEALTH INSURANCE	7,301,800	7,972,000	↑ 670,200	Based upon projected increases
A 9060.803 00	MEDICARE PART B REIMBURSEMENTS	500,000	500,000	→ 0	Increase in number of retirees
A 9060.810 90	DENTAL INSURANCE PROGRAM	300,000	300,000	→ 0	Based upon current trend
A 9089.800 90	OTHER BENEFITS	44,500	48,500	↑ 4,000	Disability Insurance and 403b contributions
<b>Subtotal</b>		<b>33,147,468</b>	<b>33,838,153</b>	<b>↑ 690,685</b>	





# Debt Service

Budget Account	Account Name	22 23 Budget	23-24 Proposed	Change (\$)	Descriptions
A 9711.600 90	SERIAL BOND - PRINCIPLE	1,105,000	1,130,000	↑ 25,000	Bond - Principle
A 9711.700 90	SERIAL BOND - INTEREST	400,799	346,430	↓ (54,369)	Bond - Interest
A 9760.700 90	TAN INTEREST	180,000	180,000	→ 0	Tax Anticipation Notes, short term borrowing
A 9789.600 90	ENERGY PERFORMANCE CONTRACT - PRINCIPLE	107,454	110,910	↑ 3,456	Energy Performance Contract (EPC) Principle
A 9789.700 90	ENERGY PERFORMANCE CONTRACT - INTEREST	45,950	42,495	↓ (3,455)	Energy Performance Contract (EPC) Interest
A 9901.950 00	INTERFUND TRANSFER - SPECIAL AID	50,000	85,000	↑ 35,000	
<b>Subtotal</b>		<b>1,889,203</b>	<b>1,894,835</b>	<b>↑ 5,632</b>	



# Reserves/Fund Balance

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- ❖ A Reserve Fund is a separate account established by a school district to finance various district costs.
- ❖ An annual fund balance is the difference between actual revenue and actual expenditures.
- ❖ What does the district do with a positive annual fund balance?
  - It is allocated into reserves. In recent times, the majority has been placed in the Capital Reserve.
- ❖ The district plans to continue to use the majority of the annual fund balance to fund the Capital Reserve to complete projects identified in our five-year plan.
  - This allows the district to address capital needs without incurring debt.
- ❖ Strong Reserves greatly help offset borrowing amounts needed each fiscal year and allows the District to maintain a strong bond rating.



# Reserves as of June 30, 2022

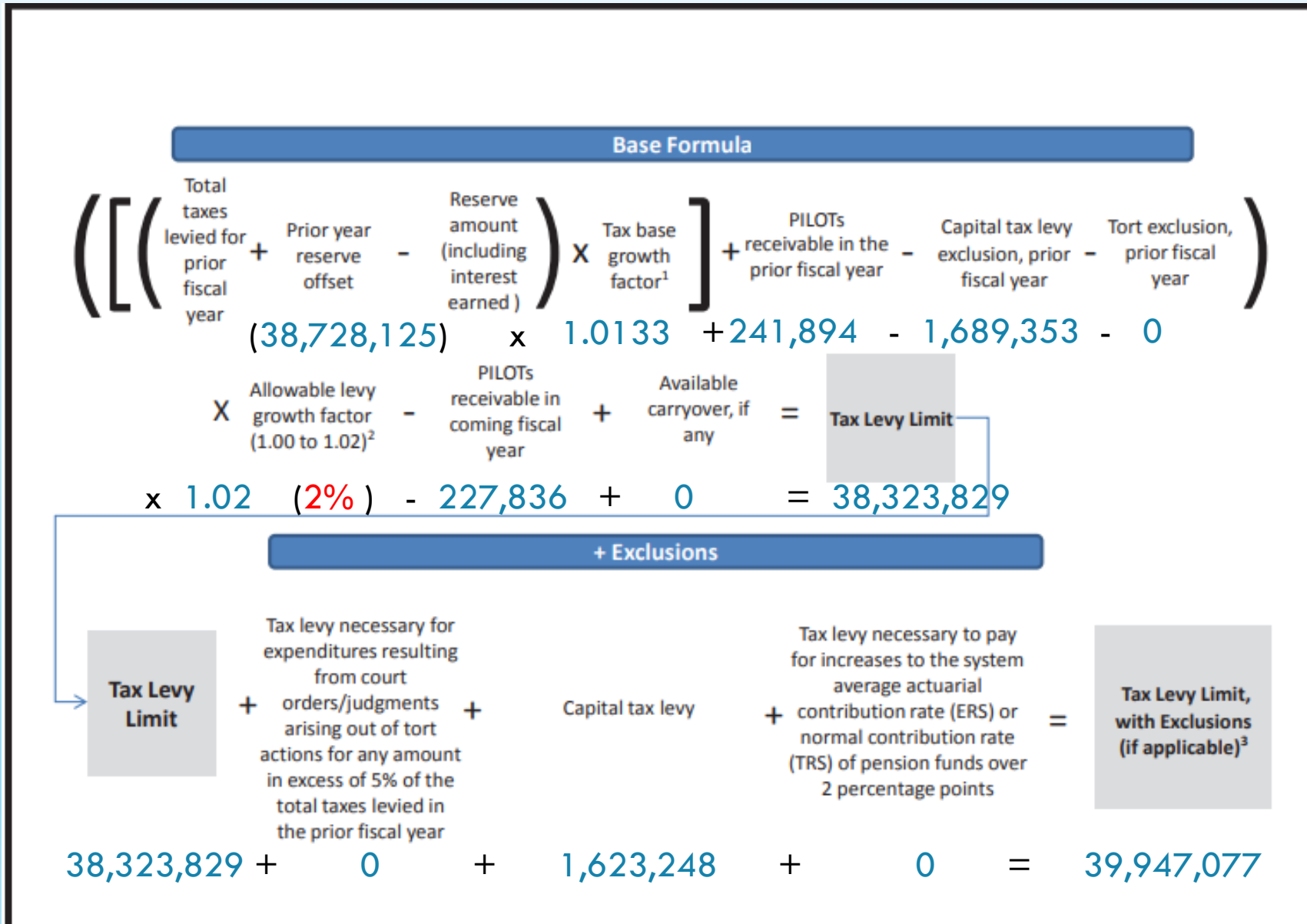
General Fund Reserves	
<i>Restricted</i>	
Workers Compensation	\$ 364,868.00
Unemployment Insurance	\$ 85,109.00
Teachers Retirement System	\$ 1,230,362.00
Employees Retirement System	\$ 2,558,633.00
Employee Benefits Accrued Liability	\$ 1,339,848.00
Repair	\$ 1,184,831.00
Capital	\$ 8,491,162.00
<i>Assigned - Appropriated Fund Balance</i>	\$ 250,000.00
<i>Unassigned Fund Balance</i>	\$ 1,713,876.00

The Capital Reserve amount includes the voter approved amount from 2022 and includes the proposed proposition amount for 2023. STEM wing work will start in June 2023.





# Tax Levy Cap



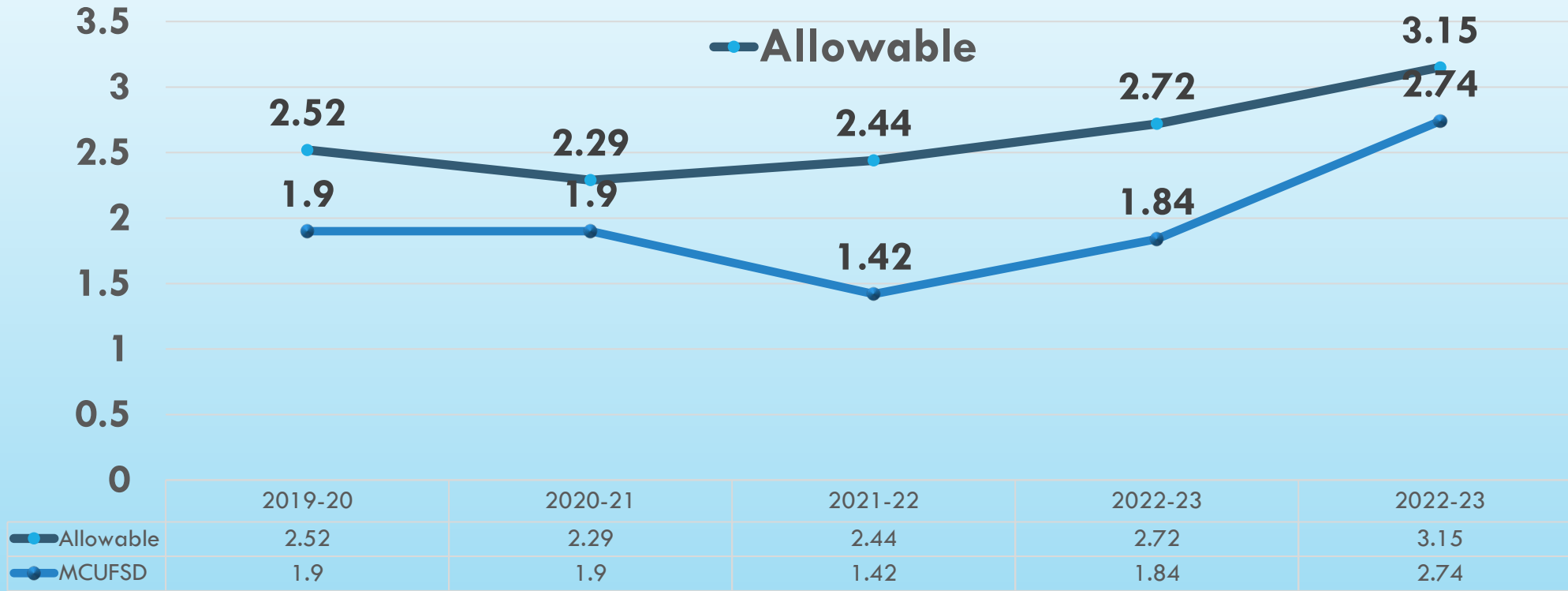
# Proposed Budget

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2023-2024	\$ Amount	% Change from 2022-2023
Proposed Budget	\$44,016,344	2.77%
Proposed Tax Levy	\$39,790,737	2.74%
Allowable Levy	\$39,947,077	3.15%
Amount Under “Tax Cap”	\$ 156,340	0.41%

# Tax Cap History



- The Property Tax Cap, imposed in 2012, limits tax-levy increases to 2 percent, with certain exceptions, or the rate of inflation, whichever is lower.
- The statewide allowable tax-levy increase, calculated by the State Comptroller's Office, is a baseline figure. Every year, each school district has its own tax-cap limit.

# Revenue/Reserves

Mattituck-Cutchogue UFSD Estimated Revenues				
2023-2024 BUDGET				
REVENUE SOURCE	Adopted 2021-2022 BUDGET	Adopted 2022-2023 BUDGET	PROPOSED 2023-2024 BUDGET	Percent CHANGE
STATE/FEDERAL AID	\$ 3,057,064	\$ 2,950,000	\$ 3,093,271	4.9%
ERS RETIREMENT RESERVE	\$ 350,000	\$ 350,000	\$ 400,000	14.3%
EBLAR RESERVE	\$ 200,000	\$ -	\$ -	#DIV/0!
WORKERS COMPENSATION/UNEMPLOYMENT RESERVE	\$ 85,000	\$ 85,000	\$ -	-100.0%
APPROPRIATED FUND BALANCE	\$ 250,000	\$ 250,000	\$ 250,000	0.0%
<i>This amount reduces the following year tax levy</i>				
OTHER MISCELLANEOUS INCOME	\$ 246,000	\$ 466,172	\$ 482,336	3.5%
<i>Tuition from other districts, PILOTS, Transfer from Capital, rental of facilities, insurance recoveries, refund of prior year expenses, gifts and donations, AP/PSAT fees, driver's ed fees, etc.</i>				
<b>TOTAL NON-TAX REVENUE</b>	<b>\$ 4,188,064</b>	<b>\$ 4,101,172</b>	<b>\$ 4,225,607</b>	<b>3.03%</b>
PROPERTY TAXES	\$ 38,028,742	\$ 38,728,125	\$ 39,790,737	2.74%
<b>TOTAL</b>	<b>\$ 42,216,806</b>	<b>\$ 42,829,297</b>	<b>\$ 44,016,344</b>	<b>2.77%</b>





**Tuesday, May 16, 2023  
3pm-9pm  
Junior-Senior High School  
Gymnasium**

**Information available on the  
district website  
[www.mufsd.com](http://www.mufsd.com)**

There are 2 seats open for the Board of Education. It is for a 3-year term starting on July 1, 2023. District residents who are interested in running for a Board of Education position should contact Lisa Bieber, District Clerk, at (631) 298-4242 x3101 or by email at [lbieber@mufsd.com](mailto:lbieber@mufsd.com) to request a School Board Candidate packet and nominating petition. Completed forms are due no later than April 17.

THANK YOU!

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