



Mattituck~Cutchoogue UFSD

Salaries/Undistributed Benefits, Debt Service and Revenues/Reserves



2019~2020

March 14, 2019

Key Budget Drivers

- **Reductions**

- Reduction in Teacher Retirement % from 10.63% to 8.86%
- Reduction of Principal and Interest based on Debt Schedules, partially offset by new Energy Performance Contract
- Reduction of staff in various areas due to enrollment and student needs
- Utilized ERS reserve of \$275,000
- Self-funded dental plan performing well

- **Increases**

- Estimate for NYSHIP increase for January-June 2020 approx. 10%
- 18/19 included \$220K for transfer from capital (VOIP phone system)
- Reduction in Out-of-district placements
- Measured approach to reducing Appropriated Fund Balance

SALARIES/UNDISTRIBUTED BENEFITS

BUDGET ACCOUNT	ACCOUNT NAME	2018-2019 BUDGET	PRELIM BUDGET	ADJ	2019-2020 PROPOSED	CHANGE	DESCRIPTIONS
TOTAL SALARIES		\$19,590,320	\$19,767,957		\$19,767,957	\$177,637	Includes Contractual Increases, O/T, Retirement Incentive Pay-outs, etc.
BUDGET ACCOUNT	ACCOUNT NAME	2018-2019 BUDGET	PRELIM BUDGET	ADJ	2019-2020 PROPOSED	CHANGE	DESCRIPTIONS
A 9010.800-00	NYS EMPLOYEES RETIREMENT SYSTEM	\$461,598	\$500,000	-	\$500,000	↑ \$38,402	Rate reduced to 15.6% in 19/20 vs 15.9% in 18/19. Projected an increase April-June 2020
A 9020.800-00	NYS TEACHERS RETIREMENT SYSTEM	\$1,849,054	\$1,650,000	-	\$1,650,000	↓ (\$199,054)	Rate reduced to 8.86% in 19/20 vs 10.63% in 18/19
A 9030.800-00	SOCIAL SECURITY (FICA/MEDICARE)	\$1,490,619	\$1,550,000	-	\$1,550,000	↑ \$59,381	Calculated based upon salaries
A 9040.800-00	WORKERS COMP	\$175,000	\$145,000		\$145,000	↓ (\$30,000)	Based upon current trend
A 9060.800-90	HEALTH INSURANCE	\$6,218,554	\$6,700,000	(50,000)	\$6,650,000	↑ \$431,446	Based upon projected increases
A 9060.810-90	DENTAL INSURANCE PROGRAM	\$360,000	\$345,000	-	\$345,000	↓ (\$15,000)	Benefit to MCTA change to JJ Stannis
A 9060.803-00	MEDICARE PART B REIMBURSEMENTS	\$279,443	\$300,000	-	\$300,000	↑ \$20,557	Increase in number of retirees
A 9050.800-90	UNEMPLOYMENT INSURANCE	\$23,523	\$25,000	-	\$25,000	↑ \$1,477	
A 9089.800-90	OTHER BENEFITS	\$6,000	\$6,000	-	\$6,000	→ \$0	Disability Insurance - CSEA
		\$10,863,791	\$11,221,000	-\$50,000	\$11,171,000	↑ \$307,209	

DEBT SERVICE

BUDGET ACCOUNT	ACCOUNT NAME	2018-2019 BUDGET	PRELIM BUDGET	ADJ	2019-2020 PROPOSED	CHANGE	DESCRIPTIONS
A 9711.600-90	SERIAL BOND PRINCIPAL	\$1,360,000	\$1,150,000	\$0	\$1,150,000	↓ (\$210,000)	Reduction in \$14.7M- 2015 Refunding Serial Bonds Series A
A 9711.700-90	SERIAL BOND INTEREST	\$622,536	\$561,136	\$0	\$561,136	↓ (\$61,400)	Reduction in \$14.7M- 2015 Refunding Serial Bonds Series A
A 9760.700-90	TANS INTEREST	\$171,875	\$180,000	\$0	\$180,000	↑ \$8,125	Tax Anticipation Notes, short-term borrowing
A 9789.600-90	ENERGY PERF CONT-PRINCIPAL	\$7,500	\$78,000	\$0	\$78,000	↑ \$70,500	Energy Performance Contract Signed 2/19
A 9789.700-90	ENERGY PERF CONT-INTEREST	\$5,500	\$77,000	\$0	\$77,000	↑ \$71,500	Energy Performance Contract Signed 2/19
A 9901.950-00	INTERFUND TRANSFER -SPECIAL AID	\$38,500	\$20,343	-\$1,098	\$19,245	↓ (\$19,255)	District Share of Special Ed Summer School Program
		\$2,205,911	\$2,066,479	-\$1,098	\$2,065,381	↓ (\$140,530)	

**MATTITUCK -CUTCHOQUE UFSD ESTIMATED REVENUES/RESERVES
2019-2020 BUDGET**

	2017-2018	2018-2019	PROPOSED	
REVENUE SOURCE	BUDGET	BUDGET	2019-2020	\$
			BUDGET	CHANGE
STATE/FEDERAL AID	\$ 2,800,000	\$ 2,950,000	\$ 2,950,000	\$ -
ERS RETIREMENT RESERVE	\$ -	\$ 275,000	\$ 275,000	\$ -
EBLAR RESERVE	\$ 346,000	\$ 120,574	\$ -	\$(120,574)
WORKERS COMPENSATION/UNEMPLOYMENT RESERVE	\$ 154,000	\$ 88,523	\$ 84,000	\$ (4,523)
APPROPRIATED FUND BALANCE	\$ 1,000,000	\$ 500,000	\$ 375,000	\$(125,000)
OTHER MISCELLANEOUS INCOME <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>	\$ 355,678	\$ 579,725	\$ 250,000	\$(329,725)
TOTAL NON-TAX REVENUE	\$ 4,655,678	\$ 4,513,822	\$ 3,934,000	-12.85%
PROPERTY TAXES/STAR AID	\$ 36,109,638	\$ 36,163,125	\$ 36,850,048	1.90%
TOTAL	\$ 40,765,316	\$ 40,676,947	\$ 40,784,048	0.26%