

**BHBL 5 Year Fiscal Projection**

	Actual 2015-2016	Actual 2016-2017	Estimated Actual 2017-2018	Estimated Actual 2018-2019	Estimated Actual 2019-2020	Estimated Actual 2020-2021	Estimated Actual 2021-2022	Projected 5 Year \$ Change	Projected 5 Year % Change
District Curriculum	\$1,775,044	\$2,061,966	\$2,119,746	\$2,198,289	\$2,281,057	\$2,368,301	\$2,460,282	\$398,316	19.32%
BOCES	\$3,271,386	\$3,329,362	\$3,227,269	\$3,328,810	\$3,434,142	\$3,543,434	\$3,656,864	\$327,502	9.84%
Maintenance	\$1,644,998	\$1,668,058	\$1,601,419	\$1,633,448	\$1,666,116	\$1,699,439	\$1,461,898	-\$206,160	-12.36%
Transportation	\$1,034,147	\$1,308,557	\$1,295,051	\$1,331,085	\$1,368,143	\$1,406,256	\$1,445,453	\$136,896	10.46%
Pension Contributions	\$4,274,695	\$4,019,142	\$3,735,340	\$3,723,280	\$3,802,467	\$4,017,194	\$4,024,576	\$5,434	0.14%
Health Insurance	\$7,054,897	\$7,695,743	\$7,909,795	\$8,384,383	\$8,887,446	\$9,420,692	\$10,174,348	\$2,478,605	32.21%
Payroll Taxes & Other	\$2,552,534	\$2,624,580	\$2,766,707	\$2,814,136	\$2,867,219	\$2,907,908	\$2,936,030	\$311,450	11.87%
Debt Service - Bonds	\$3,746,533	\$3,743,708	\$3,737,520	\$6,301,751	\$5,431,535	\$5,334,550	\$5,326,550	\$1,582,843	42.28%
Debt Service - BANs	\$320,948	\$1,293,799	\$1,701,701	\$0	\$0	\$0	\$0	-\$1,293,799	-100.00%
Contractual Salaries	\$31,531,845	\$33,556,557	\$34,097,482	\$34,694,593	\$35,302,162	\$35,920,371	\$36,549,407	\$2,992,850	8.92%
Other Expenses	\$1,535,956	\$1,697,773	\$1,723,434	\$1,717,058	\$1,740,764	\$1,764,854	\$1,789,337	\$91,564	5.39%
Interfund Transfers	\$2,357,364	\$848,493	\$365,000	\$365,000	\$365,000	\$365,000	\$365,000	-\$483,493	-56.98%

<b>Total Expenditures</b>	<b>\$61,100,347</b>	<b>\$63,847,739</b>	<b>\$64,280,464</b>	<b>\$66,491,832</b>	<b>\$67,146,051</b>	<b>\$68,747,999</b>	<b>\$70,189,745</b>	<b>\$6,342,006</b>	<b>10.38%</b>
<b>Expenditure % Increase</b>	<b>4.56%</b>	<b>4.50%</b>	<b>0.68%</b>	<b>3.44%</b>	<b>0.98%</b>	<b>2.39%</b>	<b>2.10%</b>		

<b>Tax Levy</b>	<b>\$37,632,539</b>	<b>\$38,124,592</b>	<b>\$38,882,000</b>	<b>\$39,951,255</b>	<b>\$41,049,915</b>	<b>\$42,178,787</b>	<b>\$43,233,257</b>	<b>\$5,108,664</b>	<b>13.40%</b>
	<b>2.68%</b>	<b>1.31%</b>	<b>1.99%</b>	<b>2.75%</b>	<b>2.75%</b>	<b>2.75%</b>	<b>2.50%</b>		
<b>State Aid (N/I Building Aid)</b>	<b>\$16,839,767</b>	<b>\$17,952,283</b>	<b>\$18,610,213</b>	<b>\$19,075,468</b>	<b>\$19,552,355</b>	<b>\$20,041,164</b>	<b>\$20,542,193</b>	<b>\$2,589,910</b>	<b>14.43%</b>
<b>Building Aid</b>	<b>\$3,572,032</b>	<b>\$3,695,773</b>	<b>\$4,421,353</b>	<b>\$5,054,385</b>	<b>\$4,078,840</b>	<b>\$4,000,965</b>	<b>\$3,412,887</b>	<b>-\$282,886</b>	<b>-7.65%</b>
	<b>2.38%</b>	<b>6.06%</b>	<b>6.39%</b>	<b>4.77%</b>	<b>-2.07%</b>	<b>1.74%</b>	<b>-0.36%</b>		
<b>Other Revenue</b>	<b>\$1,977,705</b>	<b>\$1,616,444</b>	<b>\$1,803,780</b>	<b>\$1,897,647</b>	<b>\$1,916,623</b>	<b>\$1,935,789</b>	<b>\$2,255,147</b>	<b>\$638,703</b>	<b>39.51%</b>
<b>Total Revenues</b>	<b>\$60,022,043</b>	<b>\$61,389,093</b>	<b>\$63,717,346</b>	<b>\$65,978,755</b>	<b>\$66,597,733</b>	<b>\$68,156,705</b>	<b>\$69,443,484</b>	<b>\$8,054,391</b>	<b>13.12%</b>
<b>Balance Sheet Adjustments</b>	<b>\$63,077</b>	<b>\$368,363</b>	<b>\$75,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		
<b>Deficit/Surplus</b>	<b>-\$1,015,227</b>	<b>-\$2,090,283</b>	<b>-\$488,118</b>	<b>-\$513,077</b>	<b>-\$548,318</b>	<b>-\$591,294</b>	<b>-\$746,261</b>		

<b>Total Estimated Fund Balance</b>	<b>\$4,891,200</b>	<b>\$4,789,761</b>	<b>\$4,301,643</b>	<b>\$3,788,566</b>	<b>\$3,240,248</b>	<b>\$2,648,954</b>	<b>\$1,902,693</b>		
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<b>Reserve for Ins Recoveries (Property Loss)</b>	<b>\$837,296</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		
<b>Reserve for Tax Certiorari</b>	<b>\$637,307</b>	<b>\$526,077</b>	<b>\$526,077</b>	<b>\$526,077</b>	<b>\$526,077</b>	<b>\$526,077</b>	<b>\$526,077</b>		
<b>Reserve for Workers' Compensation</b>	<b>\$1,000,131</b>	<b>\$500,131</b>	<b>\$500,131</b>	<b>\$500,131</b>	<b>\$500,131</b>	<b>\$500,131</b>	<b>\$500,131</b>		
<b>Reserve for Unemployment Insurance</b>	<b>\$250,008</b>	<b>\$200,460</b>	<b>\$200,460</b>	<b>\$200,460</b>	<b>\$200,460</b>	<b>\$200,460</b>	<b>\$200,460</b>		
<b>Reserve for Retirement Benefits (ERS)</b>	<b>\$1,946,276</b>	<b>\$1,805,506</b>	<b>\$1,805,506</b>	<b>\$1,805,506</b>	<b>\$1,805,506</b>	<b>\$1,805,506</b>	<b>\$1,805,506</b>		
<b>Reserve for Emp Ben &amp; Accrued Liabilities</b>	<b>\$3,380,303</b>	<b>\$3,030,303</b>	<b>\$3,030,303</b>	<b>\$3,030,303</b>	<b>\$3,030,303</b>	<b>\$3,030,303</b>	<b>\$3,030,303</b>		

<b>Total Estimated Reserves</b>	<b>\$8,051,321</b>	<b>\$6,062,477</b>	<b>\$6,062,477</b>	<b>\$6,062,477</b>	<b>\$6,062,477</b>	<b>\$6,062,477</b>	<b>\$6,062,477</b>		
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	<b>\$12,942,521</b>	<b>\$10,852,238</b>	<b>\$10,364,120</b>	<b>\$9,851,043</b>	<b>\$9,302,725</b>	<b>\$8,711,431</b>	<b>\$7,965,170</b>		
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Assumptions:

- Health Insurance will increase by 6% per year beginning in 2018-2019
- TRS Contributions will be 9.8% in 2017-2018, 2018-2019, 2019-2020, 2020-2021 & 2021-2022
- ERS Contributions will be 15.3% in 2017-2018, 2018-2019, 2019-2020, 2020-2021 & 2021-2022
- Instructional & Admin Salaries will increase by approximately 1.75% per year beginning in 2018-2019 if assumed breakage occurs (this does not reflect any new salary settlements from collective bargaining agreements)
- Non-Instructional salaries will increase by approximately 1.75% per year beginning in 2018-2019 if assumed breakage occurs (this does not reflect any new salary settlements from collective bargaining agreements)
- Projected Debt Service Payments (and related state aid revenue) take into account the \$34.172MM October 2013 Referendum
- Diesel Fuel costs will increase by 2% each year, beginning in 2017-2018
- Natural Gas and Electric Prices reflect contract with NYSMEC. Potential Energy Savings from future projects not included.
- Material, Supply & Equipment Purchases will increase by 1% per year
- All BOCES costs (excluding handicapped tuition) will increase by 2.5% per year beginning in 2018-2019.
- Special Education enrollment remains stable
- Special Education Related Services & Tuition will increase by 6% per year beginning in 2017-2018
- District staffing includes projected adjustments for 2017-2018 and level staffing thereafter. Any increases or decreases in staffing are NOT included in this projection.
- Federal Grants (Section 611,619, Title I & Title IIA) remain constant
- District will not exceed the tax cap in any year (This is assumed to be 2.75% in 2018-2019, 2019-2020, 2020-2021 & 2021-2022) - includes growth & capital exclusion
- State Aid will increase by 2.5% (+ additional building aid associated with 2013 referendum) beginning in 2018-2019
- Other revenues will increase by 1% per year beginning in 2017-2018
- Debt Service Transfers of \$500,000 in 2018-2019, \$500,000 in 2019-2020, \$500,000 in 2020-2021 and \$800,000 in 2021-2022 will be applied to mitigate gap between debt service costs and associated building aid