

**BHBL 5 Year Fiscal Projection**

	Actual 2022-2023	Actual 2023-2024	Estimated Actual 2024-2025	Estimated Actual 2025-2026	Estimated Actual 2026-2027	Estimated Actual 2027-2028	Estimated Actual 2028-2029	Projected 5 Year \$ Change	Projected 5 Year % Change
District Curriculum	\$2,520,436	\$2,718,652	\$2,910,750	\$2,843,492	\$2,982,113	\$3,129,104	\$3,285,014	\$566,362	22.47%
BOCES	\$4,644,420	\$5,100,900	\$5,420,709	\$5,657,538	\$5,905,039	\$6,163,713	\$6,434,082	\$1,333,182	28.71%
Maintenance	\$2,147,214	\$2,279,506	\$2,477,773	\$2,527,329	\$2,577,876	\$2,629,433	\$2,297,543	\$18,037	0.84%
Transportation	\$1,731,156	\$2,483,239	\$2,843,554	\$2,923,806	\$3,377,163	\$3,486,706	\$3,586,440	\$1,103,201	63.73%
Pension Contributions	\$3,733,990	\$3,855,363	\$4,642,003	\$4,854,287	\$5,253,825	\$5,354,071	\$5,456,323	\$1,600,960	42.88%
Health Insurance	\$8,765,437	\$9,347,905	\$9,628,342	\$10,591,176	\$11,438,470	\$12,353,548	\$13,341,832	\$3,993,927	45.56%
Payroll Taxes & Other	\$3,005,478	\$3,325,820	\$3,486,287	\$3,587,840	\$3,654,797	\$3,723,093	\$3,792,754	\$466,934	15.54%
Debt Service - Bonds	\$3,841,340	\$3,854,600	\$3,524,250	\$3,515,500	\$5,982,856	\$5,208,200	\$5,208,700	\$1,354,100	35.25%
Debt Service - BANs	\$2,755,844	\$1,973,997	\$3,227,786	\$3,514,033	\$1,000,000	\$1,500,000	\$2,500,000	\$526,003	19.09%
Contractual Salaries	\$38,256,544	\$40,944,759	\$43,035,128	\$44,362,612	\$45,237,864	\$46,130,621	\$47,041,234	\$6,096,475	15.94%
Other Expenses	\$2,483,294	\$3,250,728	\$2,281,754	\$2,320,591	\$2,360,376	\$2,401,141	\$1,974,973	-\$1,275,755	-51.37%
Interfund Transfers	\$1,507,398	\$903,448	\$300,000	\$400,000	\$400,000	\$400,000	\$400,000	-\$503,448	-33.40%
<b>Total Expenditures</b>	<b>\$75,392,551</b>	<b>\$80,038,917</b>	<b>\$83,778,338</b>	<b>\$87,098,204</b>	<b>\$90,170,378</b>	<b>\$92,479,630</b>	<b>\$95,318,894</b>	<b>\$15,279,977</b>	<b>20.27%</b>
<b>Expenditure % Increase</b>	<b>7.69%</b>	<b>6.16%</b>	<b>4.67%</b>	<b>3.96%</b>	<b>3.53%</b>	<b>2.56%</b>	<b>3.07%</b>		

<b>Tax Levy</b>	<b>\$44,437,900</b>	<b>\$44,929,763</b>	<b>\$46,232,726</b>	<b>\$47,573,475</b>	<b>\$49,238,547</b>	<b>\$50,961,896</b>	<b>\$ 52,745,562</b>	<b>\$7,815,799</b>	<b>17.59%</b>
	<b>2.52%</b>	<b>1.11%</b>	<b>2.90%</b>	<b>2.90%</b>	<b>3.50%</b>	<b>3.50%</b>	<b>3.50%</b>		
<b>State Aid (N/I Building Aid)</b>	<b>\$21,674,842</b>	<b>\$26,377,870</b>	<b>\$27,906,601</b>	<b>\$28,743,799</b>	<b>\$29,606,113</b>	<b>\$30,494,296</b>	<b>\$ 31,409,125</b>	<b>\$5,031,255</b>	<b>23.21%</b>
<b>Building Aid</b>	<b>\$4,784,331</b>	<b>\$4,974,049</b>	<b>\$4,803,895</b>	<b>\$5,010,394</b>	<b>\$ 5,027,112</b>	<b>\$ 4,954,677</b>	<b>\$ 5,854,677</b>	<b>\$880,628</b>	<b>18.41%</b>
	<b>6.93%</b>	<b>18.49%</b>	<b>4.33%</b>	<b>3.19%</b>	<b>2.60%</b>	<b>2.36%</b>	<b>5.12%</b>		
<b>Other Revenue</b>	<b>\$3,437,474</b>	<b>\$4,490,100</b>	<b>\$4,535,001</b>	<b>\$4,580,351</b>	<b>\$ 4,626,155</b>	<b>\$ 4,672,416</b>	<b>\$ 4,719,140</b>	<b>\$229,040</b>	<b>6.66%</b>
<b>Total Revenues</b>	<b>\$74,334,547</b>	<b>\$80,771,782</b>	<b>\$ 83,478,223</b>	<b>\$ 85,908,019</b>	<b>\$88,497,926</b>	<b>\$91,083,285</b>	<b>\$ 94,728,505</b>	<b>\$13,956,723</b>	<b>18.78%</b>
<b>Balance Sheet Adjustments</b>	<b>\$171,545</b>	<b>\$491,881</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		
<b>Deficit/Surplus</b>	<b>-\$1,058,004</b>	<b>\$732,865</b>	<b>-\$300,114</b>	<b>-\$1,190,185</b>	<b>-\$1,672,452</b>	<b>-\$1,396,344</b>	<b>-\$590,389</b>		

<b>Total Estimated Fund Balance</b>	<b>\$6,762,803</b>	<b>\$6,265,987</b>	<b>\$5,965,873</b>	<b>\$4,775,688</b>	<b>\$3,103,236</b>	<b>\$1,706,892</b>	<b>\$1,116,503</b>		
<b>Reserve for Tax Certiorari</b>	<b>\$207,827</b>	<b>\$208,573</b>	<b>\$208,573</b>	<b>\$208,573</b>	<b>\$208,573</b>	<b>\$208,573</b>	<b>\$208,573</b>		
<b>Reserve for Workers' Compensation</b>	<b>\$150,000</b>	<b>\$230,000</b>	<b>\$230,000</b>	<b>\$230,000</b>	<b>\$230,000</b>	<b>\$230,000</b>	<b>\$230,000</b>		
<b>Reserve for Unemployment Insurance</b>	<b>\$25,000</b>	<b>\$30,000</b>	<b>\$30,000</b>	<b>\$30,000</b>	<b>\$30,000</b>	<b>\$30,000</b>	<b>\$30,000</b>		
<b>Reserve for Retirement Benefits (ERS &amp; TRS)</b>	<b>\$2,883,148</b>	<b>\$4,756,663</b>	<b>\$4,756,663</b>	<b>\$4,756,663</b>	<b>\$4,756,663</b>	<b>\$4,756,663</b>	<b>\$4,756,663</b>		
<b>Reserve for Emp Ben &amp; Accrued Liabilities</b>	<b>\$2,582,591</b>	<b>\$2,344,892</b>	<b>\$2,344,892</b>	<b>\$2,344,892</b>	<b>\$2,344,892</b>	<b>\$2,344,892</b>	<b>\$2,344,892</b>		
<b>Reserve for Liability Claims</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$100,000</b>		
<b>Total Estimated Reserves</b>	<b>\$5,948,566</b>	<b>\$7,670,128</b>	<b>\$7,670,128</b>	<b>\$7,670,128</b>	<b>\$7,670,128</b>	<b>\$7,670,128</b>	<b>\$7,670,128</b>		
	<b>\$12,711,369</b>	<b>\$13,936,115</b>	<b>\$13,636,001</b>	<b>\$12,445,816</b>	<b>\$10,773,364</b>	<b>\$9,377,020</b>	<b>\$8,786,631</b>		

<b>FB &amp; Reserves as percentage of expenditures</b>	<b>16.86%</b>	<b>17.41%</b>	<b>16.28%</b>	<b>14.29%</b>	<b>11.95%</b>	<b>10.14%</b>	<b>9.22%</b>		
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**Assumptions:**

- Health Insurance will increase by 3% in 2024-2025, 10% in 2025-2026, and 8% per year thereafter
- TRS Contributions will be 10.11% in 2024-2025, 10% in 2025-2026, and 10.5 % thereafter
- ERS Contributions will be 15.2% in 2024-2025, 16.5% in 2025-2026, and 18% in 2026-2027, 2027-2028, and 2028-2029
- Instructional salaries will increase by approximately 3% in 2024-2025 from contract settlements plus additional expenditures related to the expiration of temp Fed Grants, 3.5% in 2025-2026, and 2% per year thereafter.
- Non-Instructional salaries will increase by 3% in 2024-2025, 2.5% in 2025-2026, and 2.0% per year thereafter
- Projected Debt Service Payments reflect estimates for all current referendums (and related State Aid Revenue). Note the conversion of the 2018 BAN to a Bond is scheduled to occur in the 2026-2027 school year
- Material, Supply, Equipment and Fuel costs will increase between 1%- 2% each year, beginning in 2025-2026.
- All BOCES costs (excluding handicapped tuition) will increase by 4% per year beginning in 2024-2025
- Separation Payments for all staff will be \$600,000 per year beginning in 2024-2025
- Special Education Related Services & Tuition will increase by 6% per year beginning in 2025-2026
- District staffing remains at levels established in the Fall of 2024 through the 2028-2029 school year
- All recurring Federal grants (Section 611,619, Title I, Title IIA, etc...) remain constant
- District will not exceed the tax cap in any year (This is assumed to be 2.90% in 2025-2026 and 3.5% per year thereafter) - includes potential growth & capital exclusion
- Total State Aid (with the exception of building aid) will increase by 3% per year beginning in 2025-2026. Building Aid assumes current project completion milestones.
- Other revenues will increase by 1% per year beginning in 2024-2025
- No further transfers to the Capital Fund for smaller construction projects will occur during the duration of this plan
- The Jenkins Rd. Property sells in 2024-2025 and proceeds are applied toward a new Tax Reduction Reserve Fund. This funded amount of this new reserve is not identified in the current long range financial plan.
- Instructional Technology Initiatives proceed according to current replacement schedules and will increase by 4% per year beginning in 2025-2026.
- BAN Principal payments for for all years assumes 2023 project proceeds as expected. Conversion of 2018 referendum BAN to Bond occurs in 2026-2027
- Plan assumes the phase in of electric school buses only if request grants are received to offset costs in 2024-2025 and 2025-2026. Beginning in 2026-2027, all bus replacements are assumed to be electric w/grants

*In order to remain in a state of good fiscal health, the BHBL Board of Education will strive to keep the combination of unappropriated fund balance, appropriated fund balance, and all reserves at a level at or near 20% of the general fund budget for any given year.*