

The background features a large, faded green seal of the Irvington Union Free School District. The seal is circular and contains the text "IRVINGTON" at the top, "NEW YORK" on the left, "1856" on the right, and "UNION FREE SCHOOL DISTRICT" at the bottom. In the center of the seal is a stylized "U" with a vertical bar through it, and the motto "PER ASPERA AD ASTRA" is written in a smaller arc below the "U".

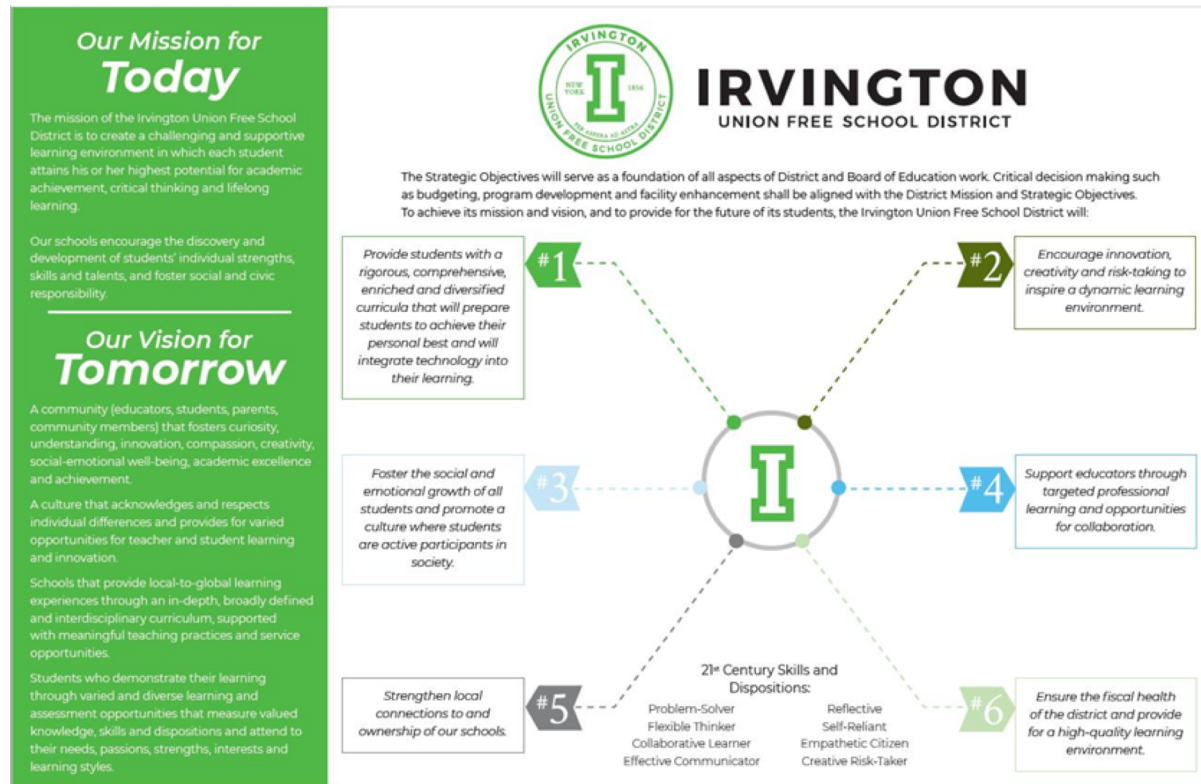
# Planning for the Future

An Overview of the IUFSD Long-Range Financial Plan

January 12, 2021

Each year, the District has taken responsible steps to enhance our planning.

Using the District's Strategic Plan,  
*Our Vision for Tomorrow*,  
our efforts are always grounded in our six  
Strategic Objectives



# Strategic Objectives

To achieve its mission and vision, and to provide for the future of its students, the Irvington Union Free School District will:

1. Provide students with a rigorous, comprehensive, enriched and diversified curricula that will prepare students to achieve their personal best, and will integrate technology in their learning.
2. Encourage innovation, creativity and risk taking to inspire a dynamic learning environment.
3. Foster the social and emotional growth of all students and promote a culture where students are active participants in society.
4. Support educators through targeted professional learning and opportunities for collaboration.
5. Strengthen local connections to and ownership of our schools.
6. Ensure the fiscal health of the district and provide for a high quality learning environment.

# Financial Planning:

## *Our Vision for Tomorrow: Strategic Plan Key Action*

### Strategic Objective #6

- Ensure the fiscal health of the district and provide for a high quality learning environment

### Key Action:

- Development and maintenance of a long-range financial plan



# Primary Areas of Focus District-wide

The following three goals have been developed and are aligned with the District Theories of Action and Strategic Objectives:

- **Goal 1: Develop a well-articulated, aligned K-12 Social-Emotional Learning (SEL) plan.**
  - District-wide professional learning and planning supported by CASEL
- **Goal 2: Create a welcoming school community for all students by ensuring that IUFSD programs and experiences are equitable and provide access to opportunities for all students, especially Black, Indigenous and People of Color (BIPOC)**
  - District-wide professional learning supported by NYU Metropolitan Center
  - Root cause analysis
  - Development of a strategic plan
- **Goal 3: Assessment:** District-wide focus on measuring: student growth and success, program effectiveness and the use of data to inform instruction
  - Professional development and support by Diane Cunningham and IDE
- **Goal 4: Finance and Operations:** The business and operations initiatives shall support the Strategic Plan and the District's finances and operations

# Presentation Goal

In an effort to attain the Irvington UFSD Strategic Objectives, we will develop an understanding of the District's fiscal future, through the lens of our long-range financial projections.

In doing so, the Board of Education should contemplate:

- Long-range plan is useful as a guide only - no crystal ball
- Tax levy is ~90% of revenue so CPI assumptions heavily impact projections
- Other key drivers are required pension match rates, health insurance premiums, utility costs and transportation expenses in addition to salary
- Current economic environment as a result of the pandemic creates uncertainty around state aid and future – key illustration that one can never accurately predict the future

# Long-Range Financial Plan

- Useful tool to consider financial outlook of the District and identify financial opportunities and obstacles
- Past information guides forecasts to some extent, but often not relevant to future
  - Example: Special Ed student placements
- Some information is known well in advance
  - Debt schedule
- Contractual salaries for settled contracts
- Much relies on assumptions and *educated estimations/outlooks*
  - Tax Cap CPI and Growth factors
  - Pension contribution rates
  - Health insurance costs
  - Utility costs
  - Transportation contracts
- Projects a push-ahead budget: maintaining all existing programs and services with no additions or new initiatives

# Long-Range Financial Plan: Key Assumptions

<b>Revenue Assumptions Base Plan:</b>	
Tax Cap Growth Factor	1.018%, 21-22, then 1%
Tax Cap CPI Factor	1.5%
State Aid	10% reduction of Foundation aid for 21-22, then 5% increase per year. Building aid increases as projects are completed. Flat transportation and instructional materials aid. BOCES aid lowered in 21-22 for reduced spending in 20-21, then increased to normal aid levels. Excess cost aid/CRP aid reflects known students and averages from prior years. Continued a Pandemic Cut estimated at \$75,000 for 21-22 and 22-23.
Sales Tax	Return to pre-pandemic level for 21-22, then 1.5%
Interest Income	Cut \$100,000 for 21-22, then increases of 5%, 10%, 20%, 30% - interest rate environment stays lows but gradually starts to improve
Federal Funding	Does not include CARES Act funding beyond 21-22
Refunds	Averages for BOCES Refund and CPSE reimbursement. Used payment schedule for PY State Aid owed.
Appropriated Fund Balance	\$422,500



# Long-Range Financial Plan: Key Assumptions

<b>Expense Assumptions Base Plan:</b>	
<b>Pension Employer Contribution rates:</b>	
TRS	10%, 10.5%, 10.5%, 10.5%, 10.5%
ERS (reflects gradual change of tier mix)	15.2%, 15%, 15%, 14%, 14%
<b>Annual Percent Increases:</b>	
Health Insurance	4.5%, last 2 years 6%
Contractual and Supplies	1%
Tax Certs	Added \$100,000 cumulatively in 23-24 , 24-25 and 25-26
BOCES (varies if salary related)	1.5% -3%
BOCES Administrative Fee	4%
Utilities	1.5%
Special Education Tuitions	3%
Transportation	0% 21-22, then 3%
<b>Other:</b>	
Contractual salary increases based on known contracts, then Triborough driven increases	
Capital expenses in Facilities is flat: \$100,000 per year	
Debt Service per schedule, offset with expected new borrowing in 22-23, no new Tax Cert borrowings	
Other one time adjustments based on known information	

# Long-Range Revenue Outlook

## General (A) Fund | Revenue Analysis

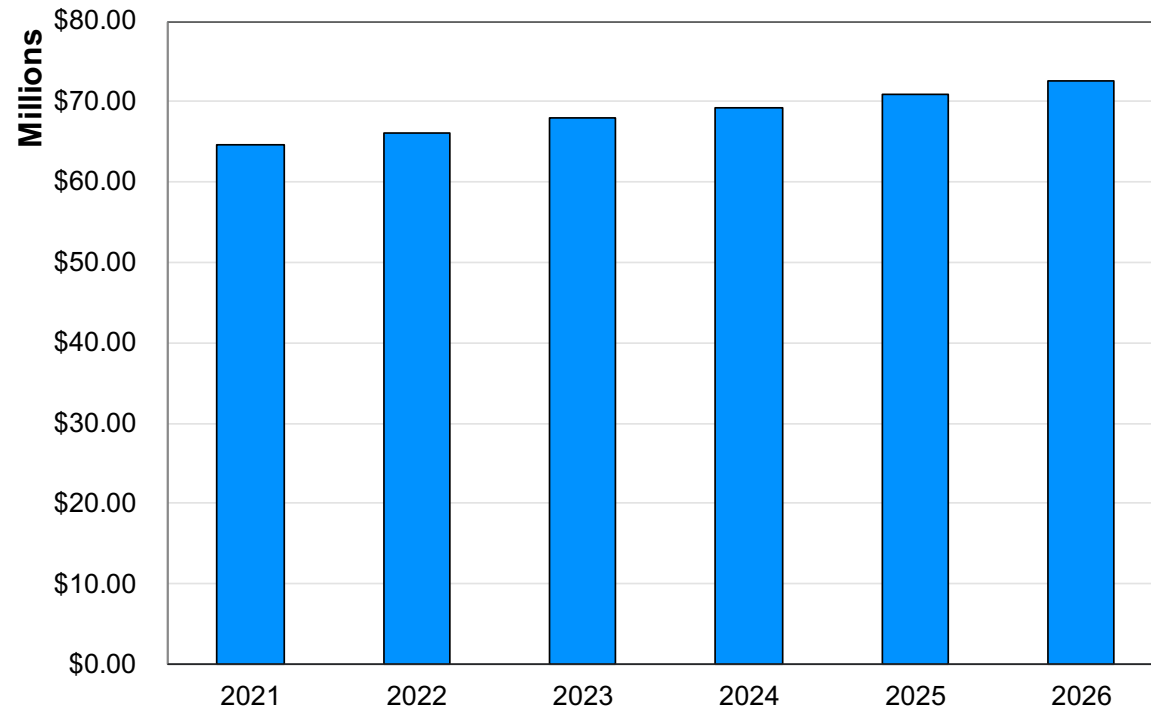
### Irvington UFSD Long Range Plan - December 2020 Base Plan

	BUDGET		REVENUE PROJECTIONS								
	2021	2022	%Δ	2023	%Δ	2024	%Δ	2025	%Δ	2026	%Δ
<b>LOCAL</b>											
Property Taxes	\$58,528,791	\$60,055,783	2.61%	\$61,665,501	2.68%	\$63,124,281	2.37%	\$64,518,296	2.21%	\$65,951,162	2.22%
Other Local Revenue	2,049,123	1,836,365	-10.38%	1,905,520	3.77%	2,061,401	8.18%	1,866,265	-9.47%	1,931,120	3.48%
<b>TOTAL LOCAL REVENUE</b>	<b>60,577,914</b>	<b>61,892,148</b>	<b>2.17%</b>	<b>63,571,021</b>	<b>2.71%</b>	<b>65,185,682</b>	<b>2.54%</b>	<b>66,384,561</b>	<b>1.84%</b>	<b>67,882,282</b>	<b>2.26%</b>
<b>STATE</b>											
Basic Aid	2,648,373	2,904,996	9.69%	3,122,816	7.50%	3,419,940	9.51%	3,711,420	8.52%	4,007,474	7.98%
Other State Revenue	839,083	742,800	-11.47%	771,800	3.90%	704,750	-8.69%	704,750	0.00%	704,750	0.00%
<b>TOTAL STATE REVENUE</b>	<b>3,487,456</b>	<b>3,647,796</b>	<b>4.60%</b>	<b>3,894,616</b>	<b>6.77%</b>	<b>4,124,690</b>	<b>5.91%</b>	<b>4,416,170</b>	<b>7.07%</b>	<b>4,712,224</b>	<b>6.70%</b>
<b>TOTAL FEDERAL REVENUE</b>	<b>68,630</b>	<b>68,630</b>	<b>0.00%</b>	<b>0</b>	<b>-100%</b>	<b>0</b>		<b>0</b>		<b>0</b>	
<b>OTHER FINANCING SOURCES</b>	<b>422,500</b>	<b>422,500</b>	<b>0.00%</b>	<b>422,500</b>	<b>0.00%</b>	<b>0</b>	<b>-100%</b>	<b>0</b>		<b>0</b>	
<b>TOTAL REVENUE</b>	<b>\$64,556,500</b>	<b>\$66,031,074</b>	<b>2.28%</b>	<b>\$67,888,137</b>	<b>2.81%</b>	<b>\$69,310,372</b>	<b>2.09%</b>	<b>\$70,800,731</b>	<b>2.15%</b>	<b>\$72,594,506</b>	<b>2.53%</b>

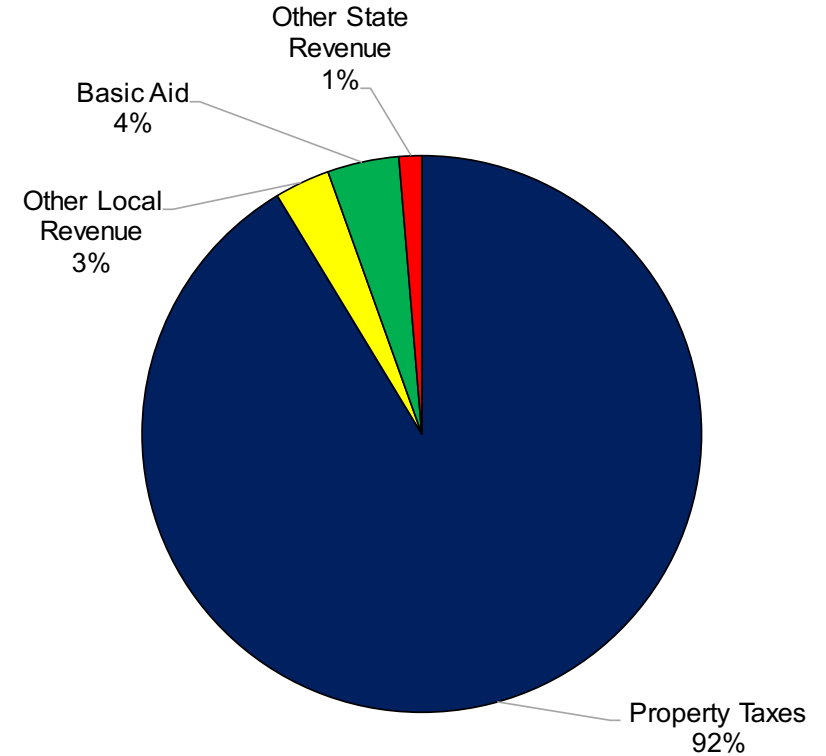
Revenue drives the budget. Typically over 90% of the District's revenue comes from the tax levy/STAR payment. The arrows highlight the effect of a one time revenue in 2023-24 of an anticipated prior year aid payment owed and how this creates a resulting percent decrease the following year.

# Long-Range Revenue Outlook

### Revenue Projection



### Current Year Budgeted Revenues by Source



# Long-Range Expenditure Outlook

## General (A) Fund | Expenditure Analysis

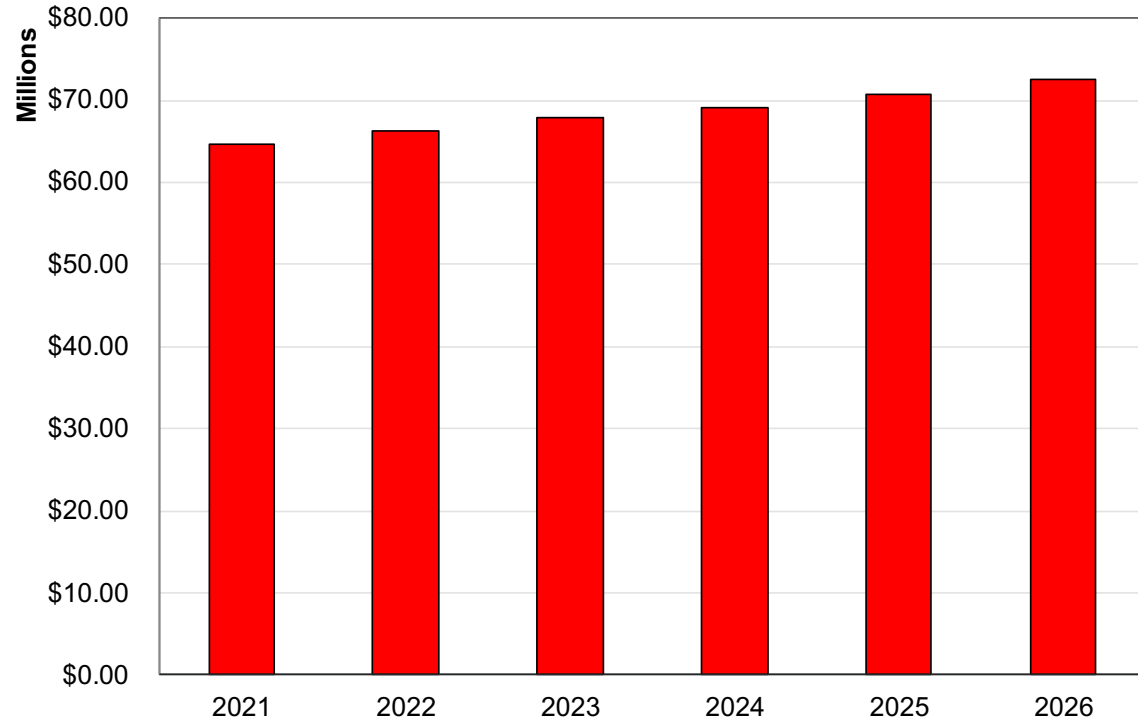
### Irvington UFSD Long Range Plan - December 2020 Base Plan

	BUDGET		EXPENDITURE PROJECTIONS								
	2021	2022	%Δ	2023	%Δ	2024	%Δ	2025	%Δ	2026	%Δ
Salaries	\$32,218,266	\$32,856,623	1.98%	\$33,462,171	1.84%	\$34,092,584	1.88%	\$34,745,066	1.91%	\$35,386,007	1.84%
Benefits	14,568,011	15,372,800	5.52%	16,027,654	4.26%	16,619,668	3.69%	17,367,506	4.50%	18,093,313	4.18%
<b>TOTAL SALARIES &amp; BENEFITS</b>	<b>46,786,277</b>	<b>48,229,423</b>	<b>3.08%</b>	<b>49,489,825</b>	<b>2.61%</b>	<b>50,712,251</b>	<b>2.47%</b>	<b>52,112,572</b>	<b>2.76%</b>	<b>53,479,320</b>	<b>2.62%</b>
Equipment and Capital Outlay	197,750	209,728	6.06%	211,825	1.00%	213,943	1.00%	216,082	1.00%	218,243	1.00%
Contractual, Supplies and Other	13,201,741	13,448,617	1.87%	13,737,149	2.15%	14,132,869	2.88%	14,535,032	2.85%	14,945,039	2.82%
Debt Service Principal	3,220,000	3,360,000	4.35%	3,460,000	2.98%	3,160,000	-8.67%	3,080,000	-2.53%	3,150,000	2.27%
Debt Service Interest	1,098,732	993,957	-9.54%	868,407	-12.63%	846,932	-2.47%	763,482	-9.85%	695,582	-8.89%
Interfund Transfers	52,000	67,000	28.85%	68,340	2.00%	69,707	2.00%	71,101	2.00%	72,523	2.00%
<b>TOTAL ALL OTHER</b>	<b>17,770,223</b>	<b>18,079,302</b>	<b>1.74%</b>	<b>18,345,721</b>	<b>1.47%</b>	<b>18,423,450</b>	<b>0.42%</b>	<b>18,665,697</b>	<b>1.31%</b>	<b>19,081,387</b>	<b>2.23%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$64,556,500</b>	<b>\$66,308,724</b>	<b>2.71%</b>	<b>\$67,835,546</b>	<b>2.30%</b>	<b>\$69,135,702</b>	<b>1.92%</b>	<b>\$70,778,269</b>	<b>2.38%</b>	<b>\$72,560,707</b>	<b>2.52%</b>

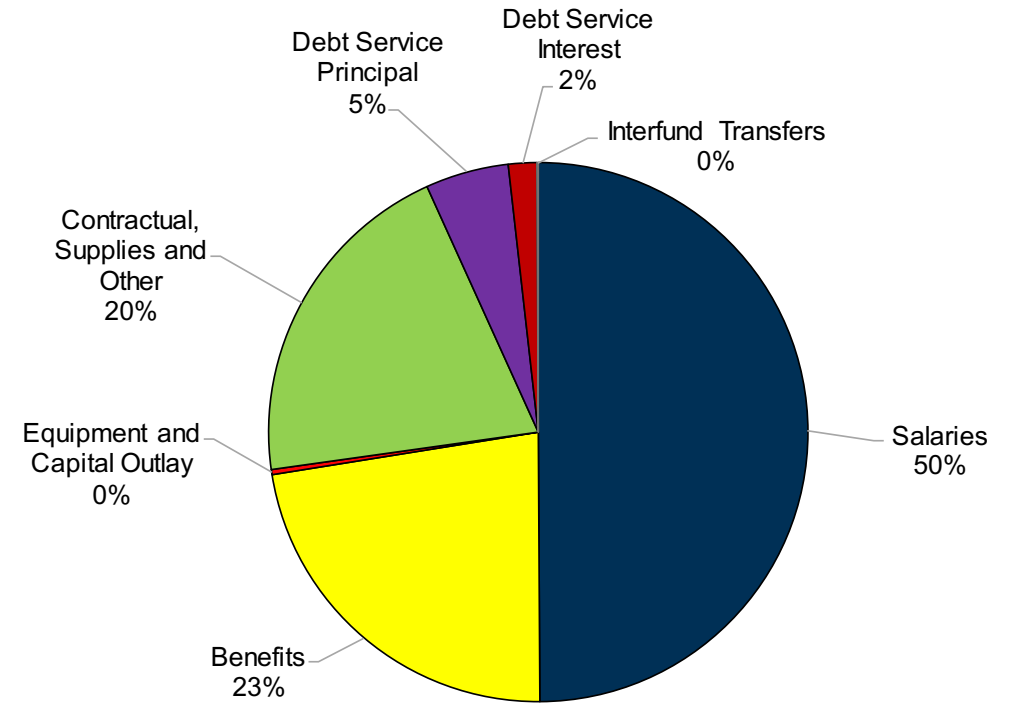
Expenses are largely influenced by salary and benefit costs.

# Long-Range Expenditure Outlook

### Expenditure Projection



### Current Year Budgeted Expenditures by Object



# Long-Range Financial Outlook

## General (A) Fund | Summary

### Irvington UFSD Long Range Plan - December 2020 Base Plan

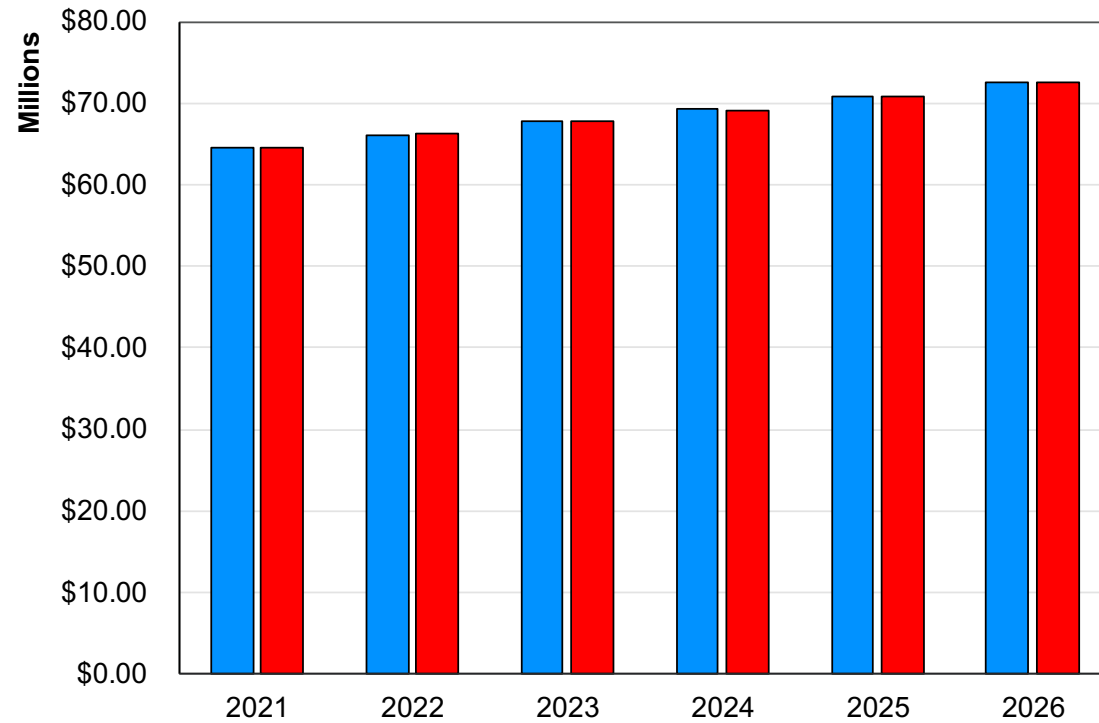
	BUDGET		REVENUE / EXPENDITURE PROJECTIONS								
	2021	2022	%Δ	2023	%Δ	2024	%Δ	2025	%Δ	2026	%Δ
<b>REVENUE</b>											
Local	\$60,577,914	\$61,892,148	2.17%	\$63,571,021	2.71%	\$65,185,682	2.54%	\$66,384,561	1.84%	\$67,882,282	2.26%
State	3,487,456	3,647,796	4.60%	3,894,616	6.77%	4,124,690	5.91%	4,416,170	7.07%	4,712,224	6.70%
Federal	68,630	68,630	0.00%	0	-100%	0		0		0	
Transfers / Other	422,500	422,500	0.00%	422,500	0.00%	0	-100%	0		0	
<b>TOTAL REVENUE</b>	<b>64,556,500</b>	<b>66,031,074</b>	<b>2.28%</b>	<b>67,888,137</b>	<b>2.81%</b>	<b>69,310,372</b>	<b>2.09%</b>	<b>70,800,731</b>	<b>2.15%</b>	<b>72,594,506</b>	<b>2.53%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	46,786,277	48,229,423	3.08%	49,489,825	2.61%	50,712,251	2.47%	52,112,572	2.76%	53,479,320	2.62%
Other	17,770,223	18,079,302	1.74%	18,345,721	1.47%	18,423,450	0.42%	18,665,697	1.31%	19,081,387	2.23%
<b>TOTAL EXPENDITURES</b>	<b>64,556,500</b>	<b>66,308,724</b>	<b>2.71%</b>	<b>67,835,546</b>	<b>2.30%</b>	<b>69,135,702</b>	<b>1.92%</b>	<b>70,778,269</b>	<b>2.38%</b>	<b>72,560,707</b>	<b>2.52%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$0)</b>	<b>(\$277,651)</b>		<b>\$52,591</b>		<b>\$174,670</b>		<b>\$22,462</b>		<b>\$33,798</b>	

Expenses must equal expected revenue. If expenses are below expected revenue, a surplus results. If it exceeds revenue, a deficit results. For 2021-22, we will not budget a deficit but the current assumptions used show a deficit at this time. This scenario presents a declining allocation of fund balance as a source of revenue, which will serve to promote fiscal sustainability for future unknown events or initiatives.

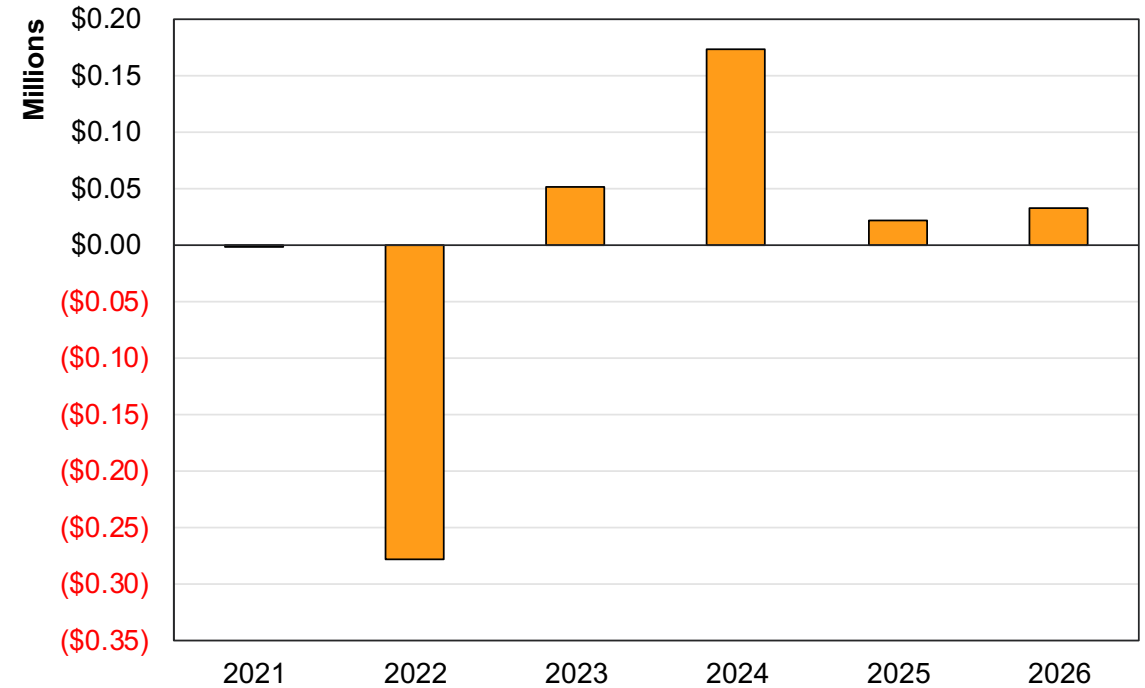
# Long-Range Financial Outlook

## Revenues Vs. Expenditures

■ Revenues ■ Expenditures



## Surplus / Deficit



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# Long-Range Fund Balance Outlook

## General (A) Fund | Projection Summary

### Irvington UFSD Long Range Plan - December 2020 Base Plan

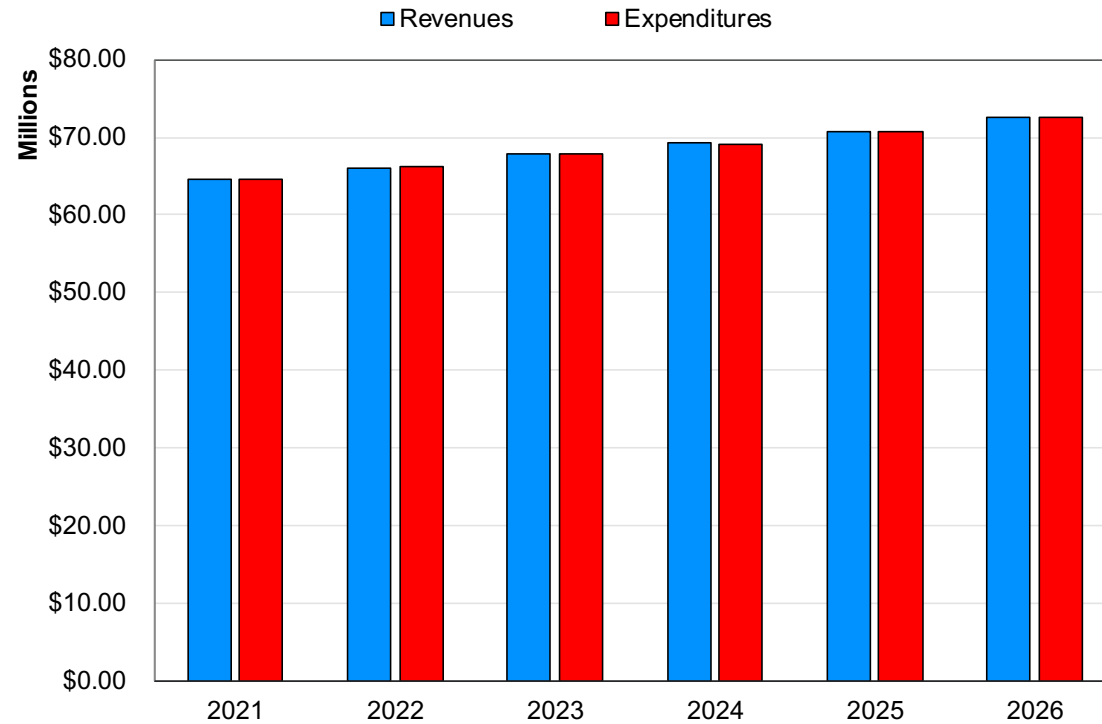
	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	2021	2022	%Δ	2023	%Δ	2024	%Δ	2025	%Δ	2026	%Δ
<b>REVENUE</b>											
Local	\$60,577,914	\$61,892,148	2.17%	\$63,571,021	2.71% <span style="color: green;">▲</span>	\$65,185,682	2.54% <span style="color: green;">▲</span>	\$66,384,561	1.84% <span style="color: green;">▲</span>	\$67,882,282	2.26%
State	3,487,456	3,647,796	4.60%	3,894,616	6.77% <span style="color: green;">▲</span>	4,124,690	5.91% <span style="color: green;">▲</span>	4,416,170	7.07% <span style="color: green;">▲</span>	4,712,224	6.70%
Federal	68,630	68,630	0.00%	0	-100% <span style="color: green;">▲</span>	0		0		0	
Transfers / Other	422,500	422,500	0.00%	422,500	0.00% <span style="color: green;">▲</span>	0	-100% <span style="color: green;">▲</span>	0		0	
<b>TOTAL REVENUE</b>	<b>64,556,500</b>	<b>66,031,074</b>	<b>2.28%</b>	<b>67,888,137</b>	<b>2.81%</b> <span style="color: green;">▲</span>	<b>69,310,372</b>	<b>2.09%</b> <span style="color: green;">▲</span>	<b>70,800,731</b>	<b>2.15%</b> <span style="color: green;">▲</span>	<b>72,594,506</b>	<b>2.53%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	46,786,277	48,229,423	3.08%	49,489,825	2.61% <span style="color: green;">▲</span>	50,712,251	2.47% <span style="color: green;">▲</span>	52,112,572	2.76% <span style="color: green;">▲</span>	53,479,320	2.62%
Other	17,770,223	18,079,302	1.74%	18,345,721	1.47% <span style="color: green;">▲</span>	18,423,450	0.42% <span style="color: green;">▲</span>	18,665,697	1.31% <span style="color: green;">▲</span>	19,081,387	2.23%
<b>TOTAL EXPENDITURES</b>	<b>64,556,500</b>	<b>66,308,724</b>	<b>2.71%</b>	<b>67,835,546</b>	<b>2.30%</b>	<b>69,135,702</b>	<b>1.92%</b>	<b>70,778,269</b>	<b>2.38%</b>	<b>72,560,707</b>	<b>2.52%</b>
<b>SURPLUS / DEFICIT</b>	<b>(0)</b>	<b>(277,651)</b>		<b>52,591</b>		<b>174,670</b>		<b>22,462</b>		<b>33,798</b>	
<b>BEGINNING FUND BALANCE</b>	<b>7,073,543</b>	<b>6,651,043</b>		<b>5,950,892</b>		<b>5,580,983</b>		<b>5,755,653</b>		<b>5,778,115</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$6,651,043</b>	<b>\$5,950,892</b>		<b>\$5,580,983</b>		<b>\$5,755,653</b>		<b>\$5,778,115</b>		<b>\$5,811,914</b>	
<b>FUND BALANCE AS % OF EXPENDITURES</b>	<b>10.30%</b>	<b>8.97%</b>		<b>8.23%</b>		<b>8.33%</b>		<b>8.16%</b>		<b>8.01%</b>	
<b>FUND BALANCE AS # OF MONTHS OF EXPEND.</b>	<b>1.24</b>	<b>1.08</b>		<b>0.99</b>		<b>1.00</b>		<b>0.98</b>		<b>0.96</b>	

This slide shows the cumulative effect of allocating fund balance as a source of revenue. The amount of the fund balance allocation reduces Projected Year End Fund Balance, along with any deficits. Surpluses increase Projected Year End Fund Balance. For the years with the highlighted allocation, the Projected Fund Balance at year end is lower and for the years without the Fund Balance increases, since a surplus is projected.

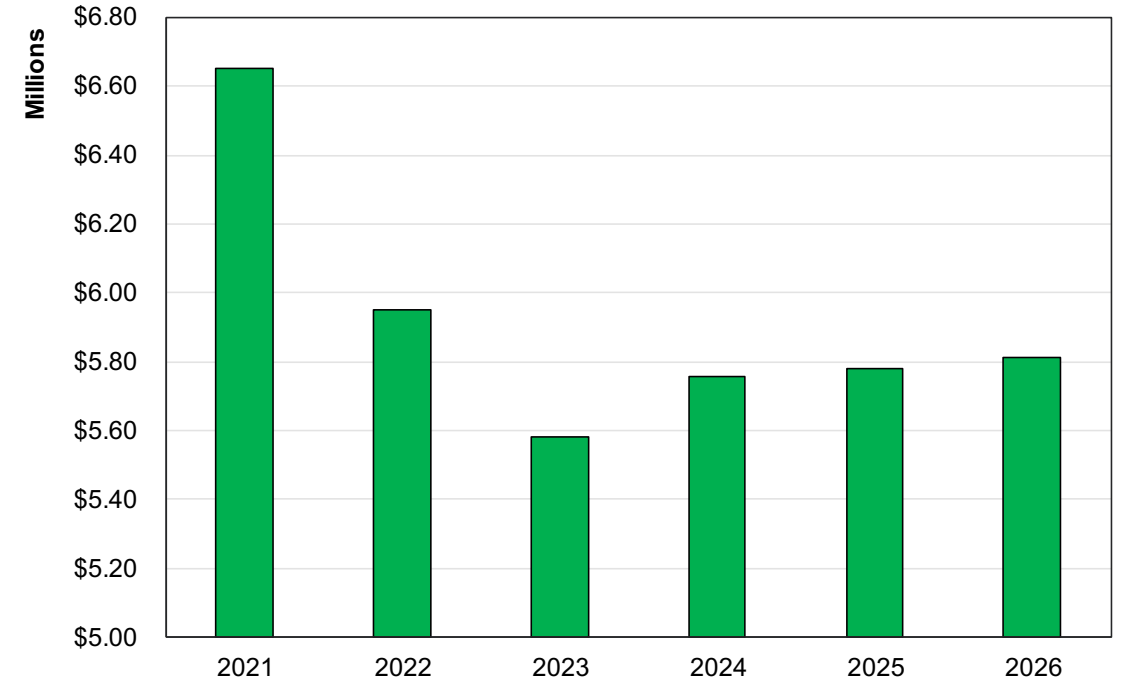


# Long-Range Fund Balance Outlook

## Revenues Vs. Expenditures



## Year-End Fund Balances



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# Long-Range Related Strategies

- Review any larger one time revenues or expenses – creates opportunities for program enhancements or reserves
- Time capital projects when debt is reduced due to expiring/paid issues
- Plan to build reserves to offset larger increases/swings that could affect instructional programs
  - TRS/ERS Reserve
  - Tax Cert Reserve
  - Worker's Comp Reserve
  - Capital Reserve
- Plan to budget expenditures within budgeted revenues and look to reduce reliance on allocating fund balance appropriation as a source of revenue

# What is the Effect of a Key Financial Driver?

- Scenario 1 uses the base plan and modifies only the CPI factor of the tax levy formula from 1.5% to 1%
- Scenario 2 uses the base plan and only increases the TRS employer contribution rates from the flat 10.5% to 11%, 11.5%, 12% and 12.5% for 2022-23 and beyond
- No other revenue/expenditure assumptions are changed – not realistic but done to show the effect of the key financial driver
- Shows need to maintain the same fund balance appropriations in these scenarios
- Reductions in expenditures or use of reserves will be important considerations should these scenarios occur

# Long-Range Financial Outlook – A Pessimistic View

## General (A) Fund | Summary

### Irvington UFSD Long Range Plan - December 2020 Scenario 1

#### Change to CPI factor

	BUDGET			REVENUE / EXPENDITURE PROJECTIONS							
	2021	2022	% Δ	2023	% Δ	2024	% Δ	2025	% Δ	2026	% Δ
<b>REVENUE</b>											
Local	\$60,577,914	\$61,610,327	1.70%	\$62,994,484	2.25%	\$64,301,086	2.07%	\$65,178,111	1.36%	\$66,339,721	1.78%
State	3,487,456	3,647,796	4.60%	3,894,616	6.77%	4,124,690	5.91%	4,416,170	7.07%	4,712,224	6.70%
Federal	68,630	68,630	0.00%	0	-100.00%	0		0		0	
Transfers / Other	422,500	422,500	0.00%	422,500	0.00%	422,500	0.00%	422,500	0.00%	422,500	0.00%
<b>TOTAL REVENUE</b>	<b>64,556,500</b>	<b>65,749,253</b>	<b>1.85%</b>	<b>67,311,600</b>	<b>2.38%</b>	<b>68,848,276</b>	<b>2.28%</b>	<b>70,016,781</b>	<b>1.70%</b>	<b>71,474,445</b>	<b>2.08%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	46,786,277	48,229,423	3.08%	49,489,825	2.61%	50,712,251	2.47%	52,112,572	2.76%	53,479,320	2.62%
Other	17,770,223	18,079,302	1.74%	18,345,721	1.47%	18,423,450	0.42%	18,665,697	1.31%	19,081,387	2.23%
<b>TOTAL EXPENDITURES</b>	<b>64,556,500</b>	<b>66,308,724</b>	<b>2.71%</b>	<b>67,835,546</b>	<b>2.30%</b>	<b>69,135,702</b>	<b>1.92%</b>	<b>70,778,269</b>	<b>2.38%</b>	<b>72,560,707</b>	<b>2.52%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$0)</b>	<b>(\$559,472)</b>		<b>(\$523,946)</b>		<b>(\$287,426)</b>		<b>(\$761,488)</b>		<b>(\$1,086,263)</b>	
CPI Factor - Base Plan	1.81%	1.50%		1.50%		1.50%		1.50%		1.50%	
<b>CPI Factor - This Scenario</b>	<b>1.81%</b>	<b>1.00%</b>		<b>1.00%</b>		<b>1.00%</b>		<b>1.00%</b>		<b>1.00%</b>	

Disclaimer: This scenario deliberately depicts a pessimistic scenario to highlight the importance of implementing fiscal strategies. This shows the impact of one of our key drivers: tax levy revenue. The change to a 1% CPI, rather than 1.5% as previously modeled, will result in a deficit position if nothing else changed. However, in such a period of low inflation, other costs would presumably be lower as well, such as pension or health expenses. Additionally, good fiscal planning and reserve management as discussed can mitigate more pessimistic scenarios.

# Long-Range Financial Outlook – A Pessimistic View

## General (A) Fund | Summary

### Irvington UFSD Long Range Plan - December 2020 Scenario 2

#### Increase in TRS rates

	BUDGET		REVENUE / EXPENDITURE PROJECTIONS								
	2021	2022	%Δ	2023	%Δ	2024	%Δ	2025	%Δ	2026	%Δ
<b>REVENUE</b>											
Local	\$60,577,914	\$61,892,148	2.17%	\$63,571,021	2.71% ↑	\$65,185,682	2.54% ↑	\$66,384,561	1.84% ↑	\$67,882,282	2.26%
State	3,487,456	3,647,796	4.60%	3,894,616	6.77% ↑	4,124,690	5.91% ↑	4,416,170	7.07% ↑	4,712,224	6.70%
Federal	68,630	68,630	0.00%	0	-100% ↓	0		0		0	
Transfers / Other	422,500	422,500	0.00%	422,500	0.00%	422,500	0.00%	422,500	0.00%	422,500	0.00%
<b>TOTAL REVENUE</b>	<b>64,556,500</b>	<b>66,031,074</b> ↑	<b>2.28%</b>	<b>67,888,137</b> ↑	<b>2.81%</b>	<b>69,732,872</b> ↑	<b>2.72%</b>	<b>71,223,231</b> ↑	<b>2.14%</b>	<b>73,017,006</b>	<b>2.52%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	46,786,277	48,229,423	3.08%	49,622,673	2.89% ↑	50,968,173	2.71% ↑	52,484,158	2.97% ↑	53,999,605	2.89%
Other	17,770,223	18,079,302	1.74%	18,345,721	1.47% ↑	18,423,450	0.42% ↑	18,665,697	1.31% ↑	19,081,387	2.23%
<b>TOTAL EXPENDITURES</b>	<b>64,556,500</b>	<b>66,308,724</b> ↑	<b>2.71%</b>	<b>67,968,394</b> ↑	<b>2.50%</b>	<b>69,391,624</b>	<b>2.09%</b>	<b>71,149,855</b> ↑	<b>2.53%</b>	<b>73,080,993</b>	<b>2.71%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$0)</b>	<b>(\$277,651)</b>		<b>(\$80,258)</b>		<b>\$341,248</b>		<b>\$73,376</b>		<b>(\$63,987)</b>	
TRS Rate - Base Plan		10.0%		10.5%		10.5%		10.5%		10.5%	
TRS Rate - This Scenario		10.0%		11.0%		11.5%		12.0%		12.5%	

# Summary

- Long-range planning is becoming an integral component of District operations
- Annually, plans will be updated and reprioritized based upon current needs
- Budget proposals will be guided by the long-range plans and projections
- Proposals will be supported by data and/rationale demonstrating need and priority