

2022–2023 Budget Hearing

2022–2023 School Year

Points to note

- The current proposal will maintain our current programs - Academic, Co-Curricular and Extracurricular, and also help us to continue meeting our student needs due to the pandemic.
- Includes \$883,910 in ARP revenues. \$450,410 of this money is for new expenses to directly address learning loss and social emotional wellbeing.
- Summer school and ESY programs.
- We are continuing to take a conservative approach to the budget.

	STATE AID			
Governor's Budget	Budget 2021-2022	Budget 2022-2023	Change	% Change
Foundation Aid	\$ 8,172,857	\$ 8,418,042	245,185	3.00%
Services Aid	-	-		
BOCES Aid	629,227	568,320	(60,907)	-9.68%
High Cost/Excess Cost	81,852	86,519	4,667	5.70%
Private Excess Cost	87,568	88,655	1,087	1.24%
Hardware & Technology	8,774	8,914	140	1.60%
Software, Library & Textbook	53,107	53,224	117	0.22%
Transportation	1,339,652	1,124,152	(215,500)	-16.09%
High Tax Aid	168,884	168,884	-	0.00%
Building Aid	1,039,146	1,385,182	346,036	33.30%
TOTAL	11,581,067	11,901,892	320,825	2.77%
CRRSA - Sept '23	300,000			
American Rescue Plan - Sept '24	443,766	883,910		
TOTAL	12,324,833	12,785,802	460,969	3.74%

Budget Basics – State Aid

- ▶ The Governor's budget shows an increase in aid of \$320,825 or 2.77%
- ▶ American Rescue Plan appropriation of \$883,910. Total increase of state aid and ARP funds, \$460,969 or 3.74%

Miscellaneous Revenue	2020-2021	2021-2022	\$ Change	% Change
Penalties on Real Estate Taxes	\$ 4,000	\$ 4,000	-	0.00%
Non-Resident Tuition (Foster)	10,000	10,000	-	0.00%
Continuing Education (Drivers Ed)	18,000		-	-100.00%
BOCES Rentals	7,000		-	-100.00%
* Distance Learning Reimbursement	40,000	40,000	-	0.00%
Interest Earnings	15,000	15,000	-	0.00%
Medicare Part D	15,000	15,000	-	0.00%
Refund Prior Year - BOCES	60,000	75,000	(15,000)	25.00%
Misc. Refund - Prior Year	599,017	147,697	(451,320)	-75.34%
Unclassified Revenue	1,000	1,000	-	0.00%
E-RATE Revenue	20,000	20,000	-	0.00%
Medicaid Reimbursement	65,000	65,000	-	0.00%
	854,017	392,697	-461,320	-54.02%

Budget Basics – Misc Revenue

- ▶ Significant decrease in miscellaneous funds due to a reduction in the RCG True-Up. The True-Up reconciles the 2 mos. reserves that we are required to have invested with Q3 in order to pay for RX claims. Typical refund has been around \$250,000.
- ▶ Less than usual RCG Settlement refund or \$147,697. Typically twice as much.
- ▶ No other anticipated miscellaneous refunds.

<u>Tax Cap Calculation</u>		
2021-22 Tax		9,864,340
Tax Growth Factor		1.0041
		9,904,784
Prior Year Exemption (Local Share of Debt)		(336,080)
		9,568,704
CPI or max of 2%		1.0200
		9,760,078
Carry Over from 2021-22		4,421
Tax Levy Limit		9,717,499
Capital Local Share of Debt		343,414
	Tax Levy Limit w/ exclusions	10,060,913
Prior Years Tax		9,864,340
Increase (without a super majority)	-99,841	196,573
Percentage	-1.01%	1.99%

Budget Basics – Tax Cap

- ▶ Capital local share of debt: State aid is deducted from expenditures. The net amount is the exemption. If negative, there is no exclusion. This amount allows us to afford our debt service payments before aid becomes available.
- ▶ Maximum allowable Tax Cap increase without exclusions is less than last year a -1.01% or -\$99,841
- ▶ Maximum allowable Tax Cap increase with exclusions is 2.47% or \$243,573
- ▶ **Proposed budget is for a 1.99% Tax levy increase (below the tax cap of 2.47%).**

Budgeted Revenue	2021-2022	2022-2023	\$ Change	% Change
State Aid	\$12,324,833	\$12,785,802	460,969	3.74%
Local Tax Levy	9,864,340	10,060,913	196,573	1.99%
Miscellaneous Revenues - admissions fees, refunds, rentals etc.	854,017	392,697	(461,320)	-54.02%
Transfer from ERS Reserve	-	1,887,775	1,887,775	0.00%
Transfer from Unemployment Ins Reserve	-	-	-	0.00%
Transfer from Debt Service Reserve	-	-	-	0.00%
Transfer from Capital Reserve	-	-	-	0.00%
Transfer from Tax Certiori Reserve			-	0.00%
Appropriated Fund Balance	797,500	800,000	2,500	0.31%
TOTAL	23,840,690	25,974,187	2,133,497	8.95%

Budget Basics – Revenue

- ▶ Budget-to-budget State Aid increase last year=\$1,227,543 or 11.34%; this year with ARP funds=\$460,969 or 3.74%
- ▶ Miscellaneous revenues decrease.
- ▶ Increases appropriated fund balance slightly
- ▶ Calculated using allowable tax levy increase of \$196,573 or 1.99%. This is on par with tax levy increases in prior years, and below the allowable tax cap of 2.47%.
- ▶ In order to offset other revenue losses, significant use of reserves= \$1,887,775.
- ▶ Budget-to-budget including Federal Stimulus total revenues increase of \$2,133,497 or 8.95%

Other budget considerations (+/-)

- ▶ Contractual obligations still pending
- ▶ Additional expenses for new staff and programs to address learning loss through after school programs and summer enrichment
- ▶ Potential for continued COVID-19 expenses
- ▶ Health insurance increases
- ▶ ERS/TRS increases
- ▶ Debt service payments

Questions?