



ONTEORA CENTRAL SCHOOL DISTRICT

2022-2023

Preliminary Budget Discussion  
&  
Tax Cap Calculation

February 8, 2022



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# Fund Balance Analysis

## 2020-2021 Actual

Revenues	\$55,106,681
Other Sources	(\$1,189,417)
<u>Expenses</u>	<u>\$49,261,868</u>
Increase to Fund Balance	\$ 4,655,396

## 2021-2022 (projected)

	Assuming No Aid Cut
Revenues	\$56,689,515
<u>Expenses</u>	<u>\$54,000,000</u>
Increase to Fund Balance	\$ 2,689,515



# Governor's State Aid Proposal

- > Newly Appointed Governor Running for Election
- > Substantial State Surplus
- > Traditionally Governor's Proposal Less Than Final Outcome
- > Legislature Election Year



# ONTEORA CENTRAL SCHOOL DISTRICT

## State Aid Analysis

	March 31,2021	January 20, 2022	
	2021-22 Proj	2021-22 Actual	2022-23 Proj
Foundation Aid	\$ 7,366,280	\$ 7,369,045	\$ 7,590,116
Services Aid			
BOCES	\$ 587,461	\$ 522,002	\$ 620,332
Software, Library & Textbook	\$ 105,084	\$ 104,925	\$ 102,631
Transportation	\$ 420,866	\$ 337,528	\$ 484,426
High Tax Aid	\$ 715,413	\$ 715,413	\$ 715,413
Public Excess Cost Aid	\$ 46,661	\$ 92,414	\$ 92,235
Private Excess Cost Aid	\$ 117,926	\$ 90,948	\$ 106,721
Building Aid	\$ 490,306	\$ 546,898	\$ 542,694
<b>TOTAL State Aid</b>	<b>\$ 9,849,997</b>	<b>\$ 9,779,173</b>	<b>\$ 10,254,568</b>



# ONTEORA CENTRAL SCHOOL DISTRICT

## Tax Levy Limit Calculation (as of 1/31/2022)

	2021-2022	2022-2023
Prior Year Tax Levy	\$44,758,538	\$45,455,321
Tax Base Growth Factor	1.0073	1.0088
Prior Year Pilots	\$15,390	\$19,698
Prior Year Exemptions	\$511,662	\$1,004,779
Adjusted Prior Year Levy	\$45,121,869	\$45,855,328
Allowable Growth Factor (CPI)	<b>1.0123</b>	<b>1.02</b>
Current Year Pilot	\$15,839	\$20,091
Current Year Exemptions	\$435,517	\$747,920
Max Allowable Tax Levy	\$45,557,126	\$46,495,481
<b>Tax Levy Adopted</b>	<b>\$45,455,321</b>	
Dollar Increase/(Decrease)	\$798,588	\$1,040,160
Percentage Increase/(Decrease)	1.78%	2.29%

