

GLEN COVE CITY SCHOOL DISTRICT

2021-2022

BUDGET WORKSHOP #4 - UPDATE

February 24, 2021

Tax Levy Limit

**Proposed allowable levy for
2021-2022**

1.66%

**Needs to be reported to the Office of the State
Comptroller by March 1, 2021**

Levy Limit Calculation 2021-22

Prior year tax levy	\$70,894,685
x Tax base growth factor	1.0029
+ PILOTS prior year	\$4,083,998
- Exclusions prior year	\$1,143,850
x Allowable levy growth factor	1.0123
- PILOTS coming year	\$4,286,707
+ Exclusions coming year	\$1,405,698
TAX LEVY LIMIT	\$72,070,116

Tax Levy Comparison

2017-18 Tax Levy	\$66,804,233
2018-19 Tax Levy	\$68,134,737
2019-20 Tax Levy	\$69,491,395
2020-21 Tax Levy	\$70,894,685
2021-22 Tax Levy	\$72,070,116
Increase in Levy	\$1,175,431

TAX LEVY HISTORY

• 2021-2022	1.66%	Legal Tax Levy Limit
• 2020-2021	2.00%	
• 2019-2020	1.99%	
• 2018-2019	1.99%	
• 2017-2018	1.38%	
• 2016-2017	-.032%	
• 2015-2016	2.04%	
• 2014-2015	1.58%	
• 2013-2014	2.42%	
• 2012-2013	2.00%	
<u>Before Tax Cap</u>		
• 2011-2012	4.69%	
• 2010-2011	2.33%	
• 2009-2010	4.39%	
• 2008-2009	4.70%	
• 2007-2008	4.27%	

As of February 17, 2021

- **Total Appropriations** \$95,621,755
- **Total Revenues** \$95,136,336

- ***Budget Gap -*** **\$485,419**

Budget Outlook

Gap (2/17/2021)

\$485,419

Additional Revenue:

Additional State Aid

Use of Reserves

Reductions :

Faculty/Staff Reductions

Additional Retirees

Program Reductions

2021-2022 Draft Revenue Budget

Description	2021-22 Draft Budget	2020-2021 Budget	Dollar Change
Tax Levy	\$72,070,116	\$70,894,685	\$1,175,431
P.I.L.O.Ts	\$4,286,707	\$4,083,997	\$202,710
Tax on Consumer Utility Bills	\$1,100,000	\$1,375,000	(\$275,000)
Tuition-Other District	\$100,000	\$145,000	(\$45,000)
Interest & Earnings	\$45,000	\$250,000	(\$205,000)
State Aid	\$14,179,513	\$12,859,526	\$1,319,987
Other Revenues	\$455,000	\$476,000	(\$21,000)
Reserves	\$2,900,000	\$2,390,000	\$510,000
TOTAL	\$95,136,336	\$92,474,208	\$2,662,128

Capital Outlay – 2021-2022

PROJECTS (Preliminary):

MS and HS Nurse's Restrooms-ADA Accessible	\$200,000
HS Library – HVAC and Flooring	\$400,000
Connolly Lower Level - 2 ADA Accessible Restrooms	\$250,000
TOTAL	\$850,000

QUESTIONS ?