

# PUBLIC SCHOOLS of the TARRYTOWNS

## 2021-2022 Budget Overview

March 4, 2021





# Fiscal Goal

To develop a fiscally responsible budget, in compliance with the mandated tax levy cap, which meets the resource needs required to ensure that our entering kindergarten students enjoy an academic and co-curricular experience which is comparable to that of our graduating seniors.



## 2021-2022 Budget Goals

- Maintain appropriate K-12 class sizes and course offerings
- Continued support of extra-curricular activities
- Support Equity & SEL initiatives
- Prioritize technology infrastructure needs
- Strategic planning for facilities and transportation needs
- Minimize tax impact to community



# Key Budget Drivers

- Collective Bargaining Agreement Terms
- Rising cost of employee & retiree health insurance premiums
- Increase in state pension plan contributions
- Fluctuating State Aid Revenue
- Continued reliance on appropriated fund balance
- Retirements to include:
  - 6 Teachers
  - 2 Teacher Assistants



# Tax Levy Cap

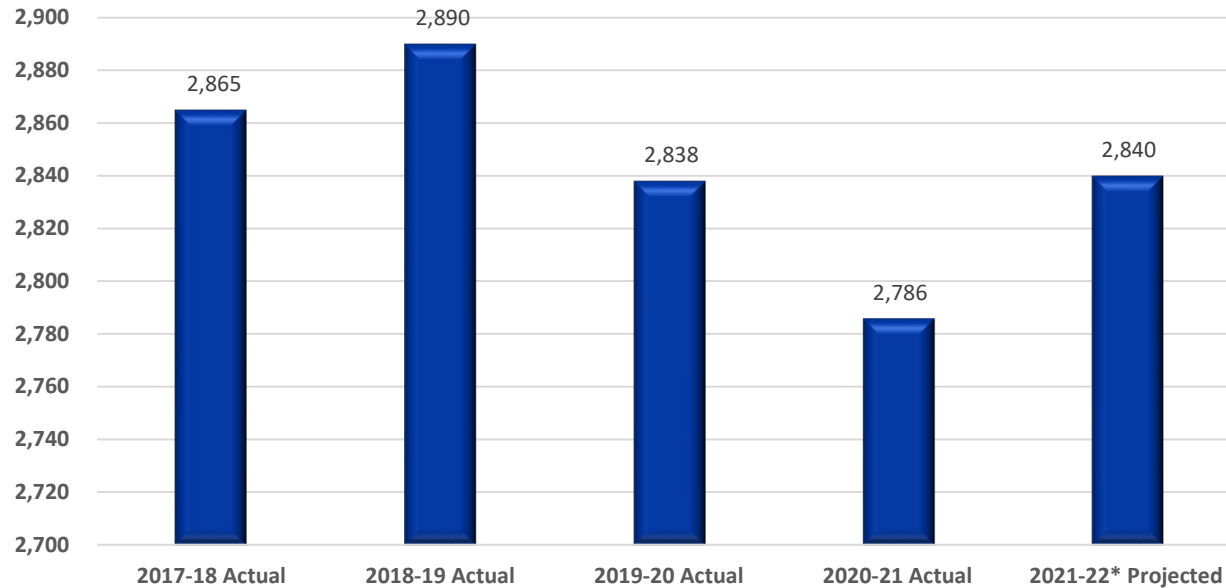
- Established in 2011
- Limits the tax levy growth by the lesser of 2% or the Consumer Price Index (CPI), before calculating allowable exclusions
- CPI for 2021-2022 Tax Cap will be 1.23% before exclusions
- Tax Levy Cap is 1.93% including exclusion
- Proposed 2021-2022 Tax Levy Increase is 1.93%
- Proposed budget built based on need, in compliance with Tax Cap



# Projected Enrollment

*(actual from BEDS day)*

## Student Enrollment





# Proposed Revenues

(as of 2/24/2021)

Revenue Source	2020-2021 Adopted	2021-2022 Proposed	Variance	
			\$	%
Property Taxes	60,583,346	61,753,256	1,169,910	1.93%
PILOTS	1,697,000	1,874,569	177,569	10.46%
State Aid	13,216,045	13,705,967	489,922	3.71%
Tuitions	982,975	973,000	(9,975)	-1.01%
Sales Taxes	1,375,000	1,500,000	125,000	9.09%
Health Services	782,000	782,000	-	0.00%
Interest	125,000	125,000	-	0.00%
Other	445,000	370,000	(75,000)	-16.85%
Interfund Transfers	350,000	75,000	(275,000)	100.00%
Appropriated Fund Balance	2,000,000	2,000,000	-	0.00%
<b>Total General Fund</b>	<b>81,556,366</b>	<b>83,158,792</b>	<b>1,602,426</b>	<b>1.96%</b>



# Proposed Expenditures

(as of 2/24/2021)

Expense Category	2020-2021 Adopted	2021-2022 Proposed	Variance	
			\$	%
Salaries	45,079,727	45,930,684	850,957	1.89%
Equipment	288,068	254,096	(33,972)	-11.79%
Contractual	5,096,361	4,519,326	(577,035)	-11.32%
Materials & Supplies	1,398,589	1,517,219	118,630	8.48%
Tuition	1,102,210	1,032,250	(69,960)	-6.35%
Textbooks	237,803	214,588	(23,215)	-9.76%
BOCES Services	3,160,343	3,695,124	534,781	16.92%
Employee Benefits	19,227,257	19,936,079	708,822	3.69%
Debt Service	5,721,008	5,709,426	(11,582)	-0.20%
Interfund Transfers	95,000	150,000	55,000	57.89%
Transfer to Capital	150,000	200,000	50,000	100.00%
<b>Total General Fund</b>	<b>81,556,366</b>	<b>83,158,792</b>	<b>1,602,426</b>	<b>1.96%</b>





# 5 Year Budget-to-Budget Trend

Year	Total Budget	Budget to Budget Increase	Actual Tax Levy	Allowable Tax Levy Cap
2017-18	75,656,831	3.42%	1.98%	3.40%
2018-19	77,910,552	2.98%	0.99%	6.70%
2019-20	78,996,817	1.39%	2.44%	2.60%
2020-21	81,556,366	3.24%	3.07%	3.07%
2021-22	83,158,792	1.96%	1.93%	1.93%
<b>Average</b>		<b>2.60%</b>	<b>2.08%</b>	<b>3.54%</b>



# COVID Budget Impact

- \$1,189,162 Expenses Year-to-Date (cumulative)

COVID Category	Expense
PPE	101,526
Student Technology	124,500
Technology Infrastructure	95,947
Cleaning Supplies	340,336
Pupil Transportation	50,733
Additional Staffing	265,757
Physical Barriers	63,518
Childcare Related Expenses	21,069
Other Expenses	123,776
<b>Total Expense</b>	<b>\$ 1,187,162</b>



- CARES Act Funding

- \$505,726 – General Operating Budget
  - Grant approved, yet “under review”
  - \$12,052,033 in allocated Cares Funding for Westchester schools
  - \$32,685 paid to the region (.27%)
- Actual payment schedule unknown



# Budget Schedule

March 13, 2021

Budget Workshop (Saturday 8:30 AM-11:30 AM)

March 18, 2021

Regular Board Meeting, Budget Discussion 8:00 PM

March 20, 2021

Budget Workshop (Saturday 8:30 AM-11:30 AM)

April 8, 2021

Regular Board Meeting, Budget Discussion 8:00 PM

April 20, 2021

Budget Adoption

May 6, 2021

Budget Hearing

May 18, 2021

Budget Vote

# Questions?

