

Phelps-Clifton Springs CSD
2022-2023
Budget Proposal
Draft #2

Board of Education Meeting
February 7, 2022



Agenda

- Executive Budget Proposal
- Debt Service
- Benefits
- Proposed Expenditures
- Proposed Budgetary Changes
- Proposed Revenue
- Current Budget Status
- Closing the Gap (Possible Tax Rate)
- Reserve Funds
- Ballot propositions
- Next steps



Executive Budget Proposal Jan 18, 2022

Statewide Summary

- \$31.3 billion in School Aid for 2022-2023 school year
 - \$2.1 billion year-to-year increase
- \$1.6 billion increase in Foundation Aid
 - Second year of a full three – year phase in of fully funding current Foundation Aid formula
 - Each district receives a minimum year-to-year increase of 3%
- \$466 million increase in other School Aid programs

Impact on Midlakes

- Proposed \$1,392,891 increase in Foundation Aid for the 2022-2023 school year

Expenditure Category	21/22 BUDGET	22/23 BUDGET	% Change	\$ Change
Debt Service-Principal	\$ 1,460,000	\$ 1,535,000	5.14%	\$ 75,000
Debt Service-Interest	\$ 678,063	\$ 607,312	-10.43%	\$ (70,750)
Total Debt	\$ 2,138,063	\$ 2,142,312	-5.29%	\$ (4,250)

Current projects subject to debt service

2004 Project : \$23.80M - Retires in 2030

2014 Project: \$11.54M - Retires in 2031

2019 Project: \$15.60M - Retires in 2038

Building Aid: \$2,280,097

Local Share: (\$280,575)

2022-2023 Debt Service

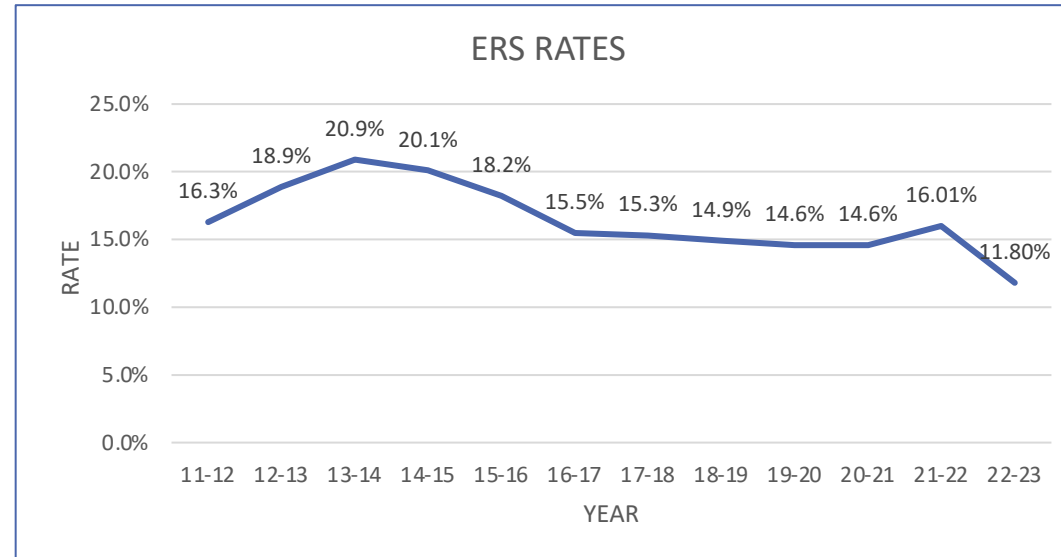
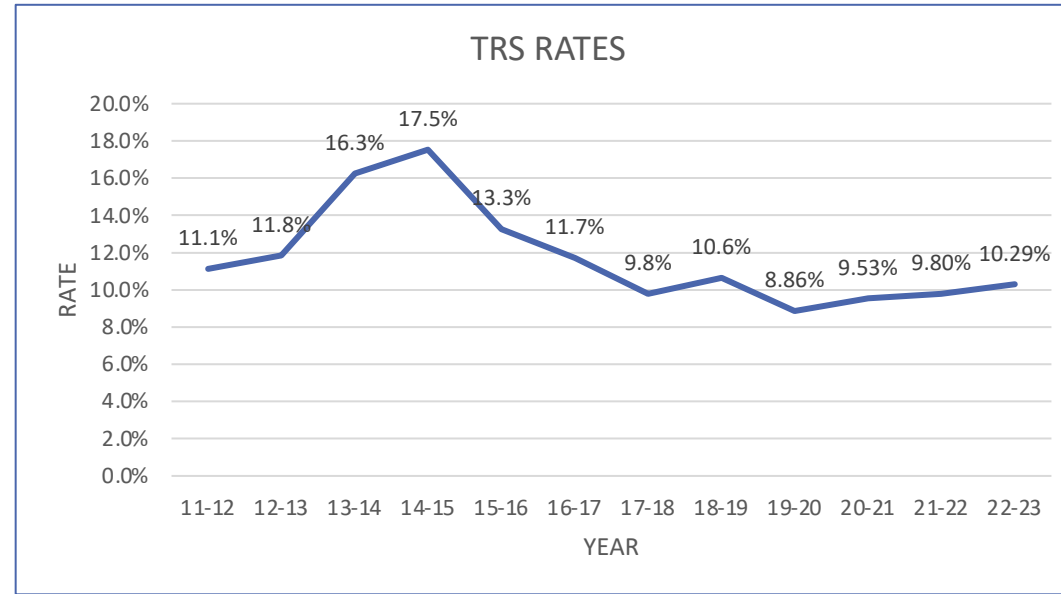


Expenditure Category	21/22 BUDGET	22/23 BUDGET	% Change	\$ Change
State Employee's Retirement	\$ 586,363	\$ 562,909	(4.00)%	\$ (23,454)
Teacher's Retirement	\$ 1,235,752	\$ 1,248,110	1.00%	\$ 12,358
Social Security (FICA)	\$ 1,206,409	\$ 1,213,409	0.58%	\$ 7,000
Worker's Compensation	\$ 135,000	\$ 135,000	0.00%	\$ -
Unemployment Insurance	\$ 10,000	\$ 10,000	0.00%	\$ -
Healthcare	\$ 7,242,603	\$ 8,220,012	13.50%	\$ 977,409
Other Contractuals	\$ 180,000	\$ 180,000	0.00%	\$ -
Total Benefits	\$ 10,596,127	\$ 11,569,440	11.08%	\$ 973,313

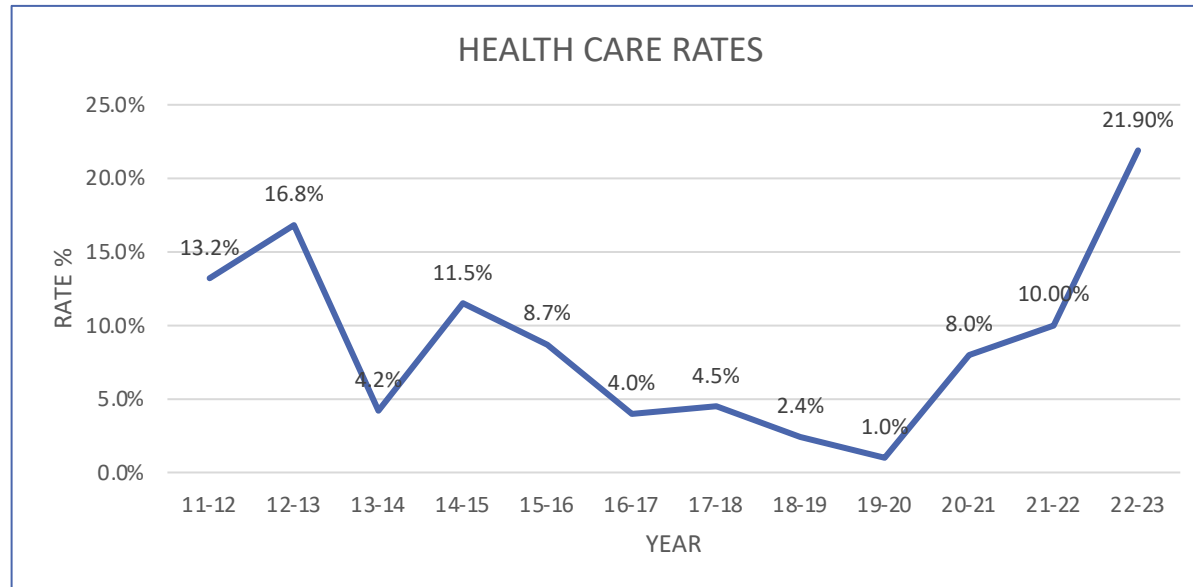
2022-2023 Benefits



TRS / ERS Rate History



Healthcare Rate History



2022-23 Projected Inc/Dec Expenditures

- Salaries/Contractuals: \$717,000
- Healthcare: \$977,409 21.9% Increase
- TRS Rates: \$12,358 1% Increase
- ERS Rates: (\$23,454) 4% decrease
- FICA: \$7,000
- General Support, O&M, Transportation, BOCES:
\$305,000 (Proposed from Draft #1 Budget Presentation)
- Appropriated from 2021-2022: \$125,000 Backhoe
Purchase (Proposed from Draft #1 Budget Presentation)

Net Expenditure Increase: \$2,120,313

22-23 TOTAL Estimated Expenditures: \$40,431,311



Proposed Budget Changes (Program/ Personnel)



Proposed Additions		Net \$ Increase
1.0 Computer Services Assistant *	\$	65,000
1.0 Cleaner (K-12)*	\$	50,000
1.0 Laborer/Night Shift Supervisor (K-12) *	\$	TBD
0.2 OT Services through BOCES **	\$	16,000
0.4 PT Services through BOCES **	\$	32,000
Administrative Dean of Students MES *	\$	TBD
Administrative Dean of Students MMS/MHS *	\$	TBD
School Psychologist *	\$	80,000
Net Increase	\$	TBD

Proposed Reductions		Net \$ Decrease
TOSA Dean of Students MES *	\$	90,000
TOSA Dean of Students MMS/MHS *	\$	90,000
TOSA CSE Chair *	\$	80,000
Net Decrease	\$	260,000

Net Change = \$TBD

* Inclusive of salary and benefits

** Pending availability of BOCES Staff. BOCES aid in the following year

2022-23 Projected Revenue

- State Aid Foundation Aid: \$1,392,891
- Tax Levy Increase Utilized: 0%
- All other revenues stay the same:
- \$415K : ERS Reserve
- \$550K : Debt Service Fund
- \$10K: Unemployment
- \$15K: TRS Reserve
- Appropriated from 2021-2022: \$125,000 Backhoe Purchase

NET REVENUE INCREASE: \$1,517,891

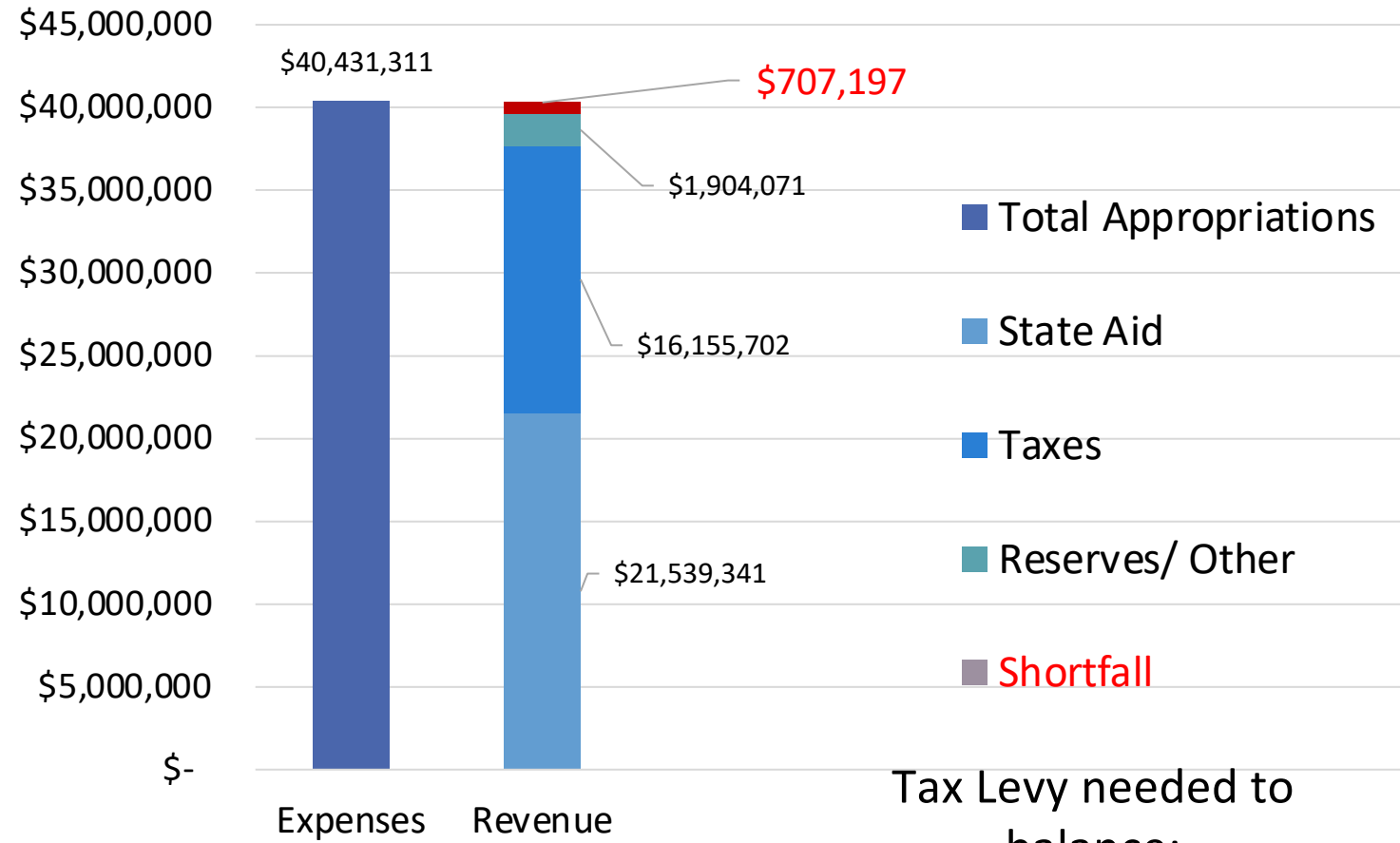
22-23 TOTAL Estimated REVENUE: \$39,828,889



2022-23 Current Budget Status

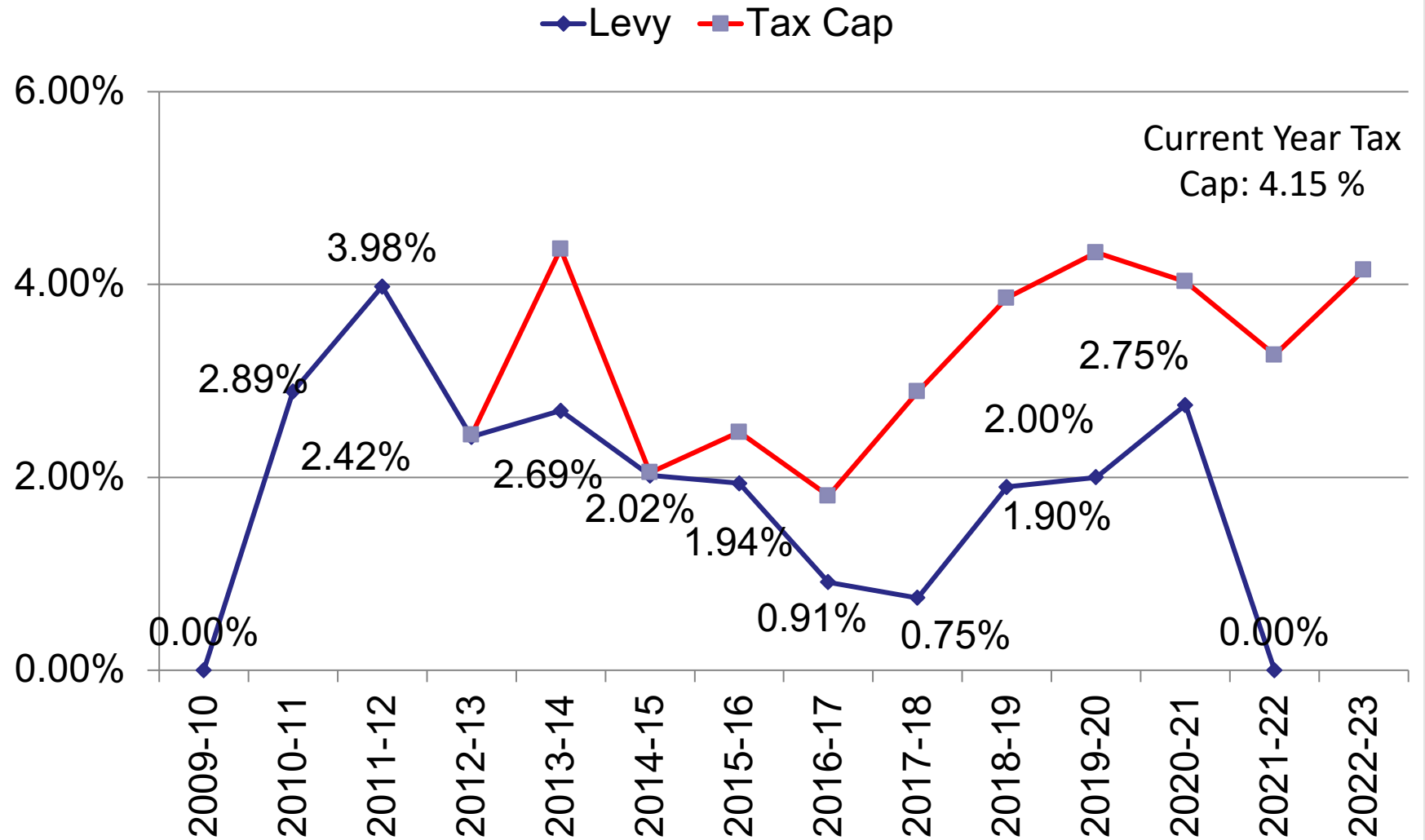


2022-23 Budget Status



Tax Levy needed to
balance:
4.76%

Midlakes Tax Levy History



2022-23 Tax Cap Calculation



22-23 REAL PROPERTY TAX LEVY LIMIT	% Change	\$ Change
2021-22 TAX LEVY		\$ 14,867,586
+ TAX BASE GROWTH FACTOR	1.0059%	\$ 87,719
+ 2021-22 PILOTS		\$ 29,501
+ ALLOWABLE LEVY GROWTH FACTOR	1.02%	\$ 299,696
+ AVAILABLE CARRY OVER 21-22	3.27% or \$487,244	\$ 230,322
2022-23 TAX LEVY LIMIT		\$ 15,485,322
Allowable Increase in %	4.15%	
Allowable Increase in \$	\$617,736	

Closing The Gap



2021-2022 Tax Levy	2022-2023 Tax Levy Rate	\$ Increase
\$14,867,586	1.00%	\$148,676
\$14,867,586	2.00%	\$297,352
\$14,867,586	2.25%	\$334,521
\$14,867,586	2.50%	\$371,690
\$14,867,586	2.75%	\$408,859
\$14,867,586	3.00%	\$446,028
\$14,867,586	3.25%	\$483,197
\$14,867,586	3.50%	\$520,366
\$14,867,586	3.75%	\$557,534
\$14,867,586	4.00%	\$594,703
\$14,867,586	4.15%	\$617,005

Current Gap = (\$707,197)

Net Proposed Additions = TBD

Use of Tax Levy = TBD

Use of Reserves = TBD

Reserve Description	Balance End of Year 2021	21-22 Budget Allocations	Estimated Balance June 2022	22-23 Budget Allocations
Workers' Compensation Reserve	\$ 363,952	\$ -	\$ 363,680	\$ -
Unemployment Insurance Reserve	\$ 120,137	\$ 10,000	\$ 110,137	\$ 10,000
ERS Retirement Reserve	\$ 4,294,171	\$ 415,495	\$ 3,878,676	\$ 415,495
TRIS-Sub Fund	\$ 273,968	\$ 15,000	\$ 258,968	\$ 15,000
Employee Benefits Liability Reserve	\$ 1,558,308	\$ -	\$ 1,558,308	
2010 Bus Purchase Reserve	\$ 84,305	\$ 84,305	\$ -	\$ -
2019 Bus Purchase Reserve	\$ 1,465,367	\$ 306,645	\$ 1,158,722	\$ 684,304
2020 Capital Reserve	\$ 1,906,712		\$ 1,906,712	
Debt Service Fund	\$ 3,647,971	\$ 550,000	\$ 3,097,971	\$ 550,000
TOTAL	\$ 13,714,891	\$ 1,381,445	\$ 12,333,974	\$ 1,674,799

2022-23 Reserve Funds





2022-2023 Ballot Propositions

1. To adopt the annual budget of the School District for the fiscal year 2022-2023 and to authorize the requisite portion thereof to be raised by taxation on the taxable real property of the District.
2. To elect two members of the Board of Education to three-year terms, commencing July 1, 2022 and expiring June 30, 2025, and one member of the Board of Education to a one-year term commencing May 17, 2022 and expiring June 30, 2023.
3. To authorize the Board of Education to expend up to \$684,304 for the purchase of school buses, to be paid from the Bus Purchase Reserve.
4. A separate proposition shall be on the ballot for approval of an increase in the annual appropriation for the Clifton Springs Library in the amount of \$TBD, and an increase in the annual appropriation for the Phelps Community Memorial Library in the amount of \$TBD.



NEXT STEPS..

Await Final State Aid Release

Evaluate Current Program Recommendations

Evaluate Existing Budget Contingencies

Evaluate Tax Levy for 2022-2023

Evaluate Reserve Usage for 2022-2023

Draft #3 Budget Presentation March 14th

Final Draft Budget Presentation April 18th

Adopt Final Budget April 18th

Budget Hearing May 9th