

Chester Union Free School District

2023-24 Proposed Budget
Revenue

April 12, 2023
Board of Education Meeting

Property Tax Cap

**For the 2023-24 Budget year, the
Maximum Allowable Tax Levy (MATL) is:**

\$20,434,114

(an increased tax levy of \$1,104,700 or 5.72%)

- ❑ The projected tax levy and tax levy increase DO NOT reflect the impact to the taxpayer.
 - ❑ This increase is driven by the loss of PILOT revenue from taxpayer Hudson Transit Lines, now responsible for \$455,000 of this increase.
-

Support of Educational Spending

Tax Levy Limiting Factors:

- **PILOT** - A decrease of \$361,000 as payments in-lieu of taxes for the coming year due to the expiration of Hudson Transit PILOT agreement.
 - This puts that property **back on the tax rolls** to offset the increased levy.
 - The removal of this PILOT increases our allowable tax levy to account for that loss of revenue.
-

Maximum Allowable Tax Levy

		<u>2023-24</u>
Prior Year Tax Levy		\$ 19,329,421
Tax Base Growth Factor	x	<u>1.007800</u>
	=	19,480,190
Prior Year PILOT (Payment In-Lieu of Taxes)	+	<u>440,298</u>
	=	19,920,488
Prior Year Exemptions (Capital Levy)	-	602,229
Adjusted Prior Year Levy	=	19,318,259
Allowable Growth Factor (lesser of 2% or CPI)		<u>1.020000</u>
	=	19,704,625
Current PILOTs (lost Hudson Transit \$9.7m)	-	<u>79,057</u>
School Tax Levy Limit	=	19,625,568
Available Carryover (used in current year) **	+	<u>-</u>
	=	19,625,568
Current Year Exemptions (Capital Levy)	+	808,546
Current Year Exemptions TRS (retirement sys)	+	-
Current Year Exemptions (retirement sys)	+	<u>-</u>
Maximum Allowable Tax Levy (MATL)	=	<u><u>\$ 20,434,114</u></u>

NYS Aid to Schools

- The NYS Legislature has **NOT YET** come to agreement on the New York State Budget. Chester is expected to see a significant increase in general operating aid of \$1.2M
 - The additional aid for Chester will be used to fund our educational program and to increase direct services to our students, keep the tax levy down, and respond to student needs.
-

NYS Aid to Schools

Foundation Aid – aka General Operating Aid

- NYS is back on track to fund Foundation Aid to the level required in the “Campaign for Fiscal Equity” suit. This is the completion of a three year phase-in to “fully fund” Foundation Aid.
-

NYS Aid to Schools

- Chester will also see an increase in our “Expense Driven Aids”:
 - Transportation Aid, and BOCES Aid are scheduled to increase. These aid categories represent a reimbursement of prior year costs.
-

Misc. Revenues

- Day School Tuition represents the tuition charges associated with our partnership with Greenwood Lake Schools to educate their students choosing to attend Chester Academy.
 - This revenue is continues to go down due to a reduction in students attending Chester.
 - Interest and Earnings from investments has seen a drastic change due to the rates increasing.
-

REVENUE BUDGET

CHESTER UNION FREE SCHOOL DISTRICT

2023-24 BUDGET PROPOSAL-Revenue

ACCOUNT CODE	ACCOUNT NAME	2021-22 ADOPTED BUDGET	2022-23 ADOPTED BUDGET	2023-24 PROPOSED BUDGET	DIFFERENCE Increase or (Decrease)
Real Property Tax Items					
A1001	Real Property Tax Levy	18,774,962	19,329,421	20,471,088	1,141,667
A1081	PILOT-Payment in lieu of Taxes	579,174	440,300	79,057	(361,243)
A1090	Interest & Penalties on Taxes	20,000	20,000	20,000	-
Real Property Tax Items		19,374,136	19,789,721	20,570,145	780,424
Charges For Services					
A1335	Other Student Fees/Charges	250	250	250	-
A1410	Admissions	10,500	10,500	10,500	-
A1489	Other Charges for Services	100	100	100	-
Charges For Services		10,850	10,850	10,850	-
Other Districts & Governments					
A2230	Day School Tuition-Other Dist.	500,000	400,000	330,800	(69,200)
A2230.1	Day School Tuition-Life Skills	75,000	75,000	-	(75,000)
Other Districts & Governments		575,000	475,000	330,800	(144,200)
Use of Money & Property					
A2401	Interest & Earnings on Invest.	10,000	10,000	120,000	110,000
A2410	Rental of Real Property	1,250	1,250	1,250	-
A2410.1	Rental of Real Property-BOCES	75,000	75,000	75,000	-
*		86,250	86,250	196,250	110,000
Sale of Property & Comp for Loss					
A2655	Sale of Energy Credits	2,500	2,500	2,500	-
- Sale of Property & Comp for Loss		2,500	2,500	2,500	-

REVENUE BUDGET

CHESTER UNION FREE SCHOOL DISTRICT

2023-24 BUDGET PROPOSAL-Revenue

ACCOUNT CODE	ACCOUNT NAME	2021-22 ADOPTED BUDGET	2022-23 ADOPTED BUDGET	2023-24 PROPOSED BUDGET	DIFFERENCE Increase or (Decrease)
Miscellaneous					
A2701	Refund Prior Yr-BOCES	250,000	250,000	250,000	-
A2702	Refund Prior Yr-Other	100	100	100	-
Miscellaneous		250,100	250,100	250,100	-
State Aid					
A3101	Basic Formula Aid (incl. Lottery Aid)	6,340,000	8,361,828	9,333,402	971,574
A3101	Basic Aid - Building Aid	1,240,887	1,175,758	1,301,000	125,242
A3102	Excess Cost Aid - Formula	1,289,560	1,033,122	875,600	(157,522)
A3102	Excess Cost Aid - Due to GWL	(50,000)	(50,000)	(70,000)	(20,000)
A3103	BOCES Aid	693,000	734,635	999,000	264,365
A3260	Categorical Aid	94,565	91,772	91,772	-
A3101	COVID-19 Reductions	-	-	-	-
A3289	Other State Aid	-	-	-	-
State Aid		9,608,012	11,347,115	12,530,774	1,183,659
Other Sources					
A4601	Medicaid Assistance	20,000	20,000	20,000	-
A5030	Interfund Transfer - Debt Service Fund	-	-	-	-
A599	Appropriated Fund Balance	900,000	1,000,000	900,000	(100,000)
Other Sources		920,000	1,020,000	920,000	(100,000)
TOTAL REVENUES		30,826,848	32,981,536	34,811,419	1,829,883

May 16, 2023

BUDGET VOTE

and

**Vote for One Board of Education
Seat**

Additional Information at ChesterUFSD.ORG
