

Highland Falls-Fort Montgomery Central School District

Challenge. Engage. Empower.

2022/23 Budget Hearing

May 5, 2022 - BOE Meeting



Proposed Budget 2022/23

- Adopted budget - \$35,953,900
- Budget to Budget increase
 - 3.99%
 - \$1,380,433
- Proposed tax levy increase 0%
 - Tax Levy limit 2.80%
 - Simple Majority to pass
 - Estimated tax rate change is 0%



Three Part Budget

| ADMINISTRATIVE BUDGET | 2021-2022 | 2022-2023 |
|------------------------------------|-----------------------|-----------------------|
| General Support | \$1,504,393.00 | \$1,587,235.36 |
| District/Building Administration | \$1,060,655.00 | \$1,042,459.99 |
| Employee Benefits | \$542,253.00 | \$557,633.06 |
| TOTAL ADMINISTRATIVE BUDGET | \$3,107,301.00 | \$3,187,328.41 |

PROGRAM BUDGET

| | | |
|---------------------------------------|------------------------|------------------------|
| Regular Instruction | \$8,239,172.00 | \$8,428,097.83 |
| Special Education | \$6,531,088.00 | \$6,664,665.99 |
| Instruction Support/Programs/Services | \$2,728,037.00 | \$3,029,789.14 |
| Pupil Activities | \$662,969.00 | \$661,344.90 |
| Transportation | \$2,700,582.00 | \$2,770,198.66 |
| Employee Benefits | \$5,573,898.00 | \$5,828,593.96 |
| TOTAL PROGRAM BUDGET | \$26,435,746.00 | \$27,382,690.48 |

CAPITAL BUDGET

| | | |
|-----------------------------|-----------------------|-----------------------|
| Operations and Maintenance | \$2,343,608.00 | \$2,646,441.38 |
| Debt Service | \$1,922,788.00 | \$1,952,568.75 |
| Employee Benefits | \$764,024.00 | \$784,870.98 |
| TOTAL CAPITAL BUDGET | \$5,030,420.00 | \$5,383,881.11 |

| | | |
|--------------------|------------------------|------------------------|
| GRAND TOTAL | \$34,573,467.00 | \$35,953,900.00 |
|--------------------|------------------------|------------------------|



Revenue - Budget

| Revenues | 2021/2022 Budget | 2022/2023 Proposed Budget | \$ Change | % Change |
|-----------------------------------|------------------------|---------------------------|--------------------|--------------|
| State Aid | \$12,037,283 | \$14,039,610 | \$2,002,327 | 16.63% |
| Local Funds (Tax Levy) | \$11,305,952 | \$11,305,952 | \$0.00 | 0% |
| Other Funds (Federal, BOCES, ect) | \$11,230,232 | \$10,431,442 | -\$798,820 | (7.11%) |
| TRS Reserve | \$0.00 | \$100,000 | \$100,000 | N/A |
| EBLAR Reserve | \$0.00 | \$76,927 | \$76,927 | N/A |
| TOTAL | \$34,573,467.00 | \$35,953,900 | \$1,380,433 | 3.99% |



Contingent Budget

- 2022/23 Contingent Budget \$35,804,988
 - Reduced by \$148,912 in equipment purchases
 - Tax levy change is 0%
- Fees would be required to be imposed on all organizations who use the school facilities



Estimated Tax Levy & Rate

2022-2023 Tax levy numbers

- Tax levy \$11,305,952
 - Proposed increase **0.00%**

Estimated 2022-2023 tax rate (per \$1,000 of assessed value)

- \$21.925449*
- Change in rate -\$0.003545 from previous year

* Based on Current Assessment data (not final)



Reserves

- Unassigned Fund Balance: \$7,463,456
- Capital: \$6,251,855
- Unemployment: \$100,000
- Tax Certiorari: \$303,293
- Employee Benefit Accrued Liability: \$422,545
- Teacher Retirement System: \$606,041
- Employee Retirement System: \$400,000



Budget Overview

Proposed Draft 2022/23 Budget: **\$35,953,900**

Tax Levy: **\$11,305,952 which is a 0.00% change**

TRS Reserve Allocation: **\$100,000**

EBLAR Reserve Allocation: **\$76,927**



Voting Information

- May 17
 - Budget Vote and School Board Election 6:00am - 9:00pm at the Highland Falls Intermediate school gymnasium
- Qualifications
 - Citizen of the U.S.
 - Eighteen years or older
 - Resident of the District for at least 30 days preceding the election
 - Registered to vote, either with the district or with the county
 - We have registration on Saturday, May 7 at the Highland Falls Library from 10am - 2pm

