

2022-2023 BUDGET – UPDATE #3

FEBRUARY 7, 2022
EXECUTIVE BUDGET UPDATE



2022-2023 EXPENDITURE BUDGET UPDATE #3

Account Range	Description	2021-2022 Approved Budget	2022-2023 Proposed Budget
1000 - 1999	GENERAL SUPPORT	4,051,460.30	4,111,501.20
2000 - 2999	INSTRUCTION	19,094,272.70	19,117,779.75
5000 - 5999	TRANSPORTATION	2,470,874.00	2,831,019.05
7000 - 8999	COMMUNITY SERVICES	500.00	500.00
9000 - 9099	EMPLOYEE BENEFITS	9,206,604.00	9,419,323.00
9900 - 9999	DEBT SERVICE	4,499,663.00	4,516,944.00
	Grand Totals	39,323,374.00	39,997,067.00

****Note:** The 2022-2023 projection does not include \$1,020,365 in salaries covered by stimulus funds.

2022-2023 REVENUE BUDGET - UPDATE #3

Account	Description	2021 - 22 Approved Budget	2022 - 23 Proposed Budget
A 1001	REAL PROPERTY TAXES	8,641,861.00	8,641,861.00
A 1040	APPROPRIATION OF PLANNED FUND BALANCE	1,302,509.00	1,302,509.00
A 1081	OTHER PAYMENTS IN LIEU OF	578,671.00	557,951.00
A 1085	SCHOOL TAX RELIEF REIMBURSEMENT (STAR)	0.00	0.00
A 1090	INTEREST AND PENALTIES ON	20,000.00	20,000.00
A 1320	SUMMER SCHOOL TUITION	5,000.00	2,500.00
A 1320.001	MUSIC TUITION	3,000.00	1,500.00
A 1320.003	SUMMER MUSIC FESTIVAL	8,200.00	4,000.00
A 1335.001	LOST CALCULATORS	500.00	500.00
A 1410	ADMISSIONS FROM INDIVIDUALS	7,000.00	5,000.00
A 1489	CHARGES FOR SVC MISC	800.00	800.00
A 1489.001	CHARGES FOR SVC VETS PARK	300.00	300.00
A 2230	DAY SCHOOL TUITION OTHER DISTRICTS	22,000.00	22,000.00
A 2401	INTEREST AND EARNINGS	8,000.00	1,500.00
A 2413	RENTAL OF REAL PROPERTY BOCES	100.00	100.00
A 2650	SALES OF SCRAP AND EXCESS	1,000.00	1,000.00
A 2701	REFUND PRIOR YRS BOCES	125,000.00	145,000.00
A 2770	UNCLASSIFIED REVENUES	1,000.00	1,000.00
A 3101	BASIC FORMULA STATE AID	25,314,799.00	25,543,700.00
A 3101.001	SA25 MEDICAID	55,000.00	35,000.00
A 3101.002	SA25 EXCESS COST	1,076,980.00	985,070.00
A 3103	BOARD OF COOPERATIVE EDUC (BOCES)	1,959,680.00	2,167,664.00
A 3260	TEXTBOOKS	84,000.00	80,000.00
A 3262	COMPUTER SOFTWARE AID	19,464.00	20,868.00
A 3262.B	COMPUTER HARDWARE AID	29,160.00	27,839.00
A 3263	LIBRARY A/V LOAN PROGRAM	9,350.00	9,000.00
A 4601	MEDICAID REIMB - FEDERAL	50,000.00	60,000.00
	Grand Totals:	39,323,374.00	39,636,662.00

EXPENDITURES VS. REVEUNE UPDATE #3

UPDATE #3	
2022-23 PROJECTED EXPENDITURES	\$39,997,067
2022-23 PROJECTED REVENUE	\$39,636,662
DIFFERENCE (+/-)	<\$360,405>

NOTE: The revenue projection keeps the tax levy and fund balance usage flat from 2021-22 to 2022-23

Tax Levy History (Tax Cap Era)

YEAR	TAX LEVY	% INCREASE OR DECREASE
2008-09	\$9,000,627	0.0%
2009-10	\$9,000,627	0.0%
2010-11	\$9,000,627	0.0%
2011-12	\$9,135,636	1.5%
2012-13	\$9,135,636	0.0%
2013-14	\$9,044,280	-1.0%
2014-15	\$8,863,394	-2.0%
2015-16	\$8,774,760	-1.0%
2016-17	\$8,660,915	-1.3%
2017-18	\$8,641,861	-0.22%
2018-19	\$8,641,861	0.0%
2019-20	\$8,641,861	0.0%
2020-21	\$8,641,861	0.0%
2021-22	\$8,641,861	0.0%

Tax Levy Limit, Before Adjustments and Exclusions

✓	Real Property Tax Levy FYE 2022	\$8,641,861
✓	Tax Cap Reserve Offset from FYE 2021 Used to Reduce FYE 2022 Levy	\$0
✓	Total Tax Cap Reserve Amount (Including Interest Earned) from FYE 2022	---
✓	Tax Base Growth Factor	1.0012
✓	PILOTs Receivable FYE 2022	\$569,460
✓	Tort Exclusion Amount Claimed in FYE 2022	\$0
✓	Capital Tax Levy Exclusion FYE2022	\$6,201
✓	Allowable Levy Growth Factor	1.0200
✓	PILOTs Receivable FYE 2023	\$557,951
✓	Available Carryover from FYE 2022	\$134,091
Tax Levy Limit Before Adjustments/Exclusions		\$8,975,940

Exclusions

✓	Tort Exclusion	\$0
✓	Capital Tax Levy Exclusion FYE2023	\$188,890
✓	Teachers' Retirement System Exclusion	\$0
✓	Employees' Retirement System Exclusion	\$0
Total Exclusions		\$188,890

Your FYE 2023 Tax Levy Limit, Adjusted for Transfers plus Exclusions **\$9,164,830**

✓	Total Tax Cap Reserve Amount Used to Reduce FYE 2023 Levy	---
*	FYE 2023 Proposed Levy, Net of Reserve	\$9,164,830

Difference Between Tax Levy Limit and Proposed Levy **\$9,164,830**

* Do you plan to override the Tax Cap for FYE 2023 ?

POTENTIAL TAX LEVY AMOUNTS

CURRENT TAX LEVY	%	DOLLAR AMOUNT	POTENTIAL TOTAL LEVY
\$8,641,861	0%	\$0	\$8,641,861
\$8,641,861	1%	\$86,418	\$8,728,279
\$8,641,861	2%	\$172,836	\$8,814,697
\$8,641,861	3%	\$259,255	\$8,901,116
\$8,641,861	6.05%	\$522,969	\$9,164,830 Maximum levy to avoid super majority (60%) approval

UPCOMING DATES

- January 18, 2022: Executive budget proposal was released.
- February 7, 2022: The Board will need to set the 2022-23 tax levy limit at this meeting. It is anticipated that the cap will be 2% this year.
- March 1, 2022: Districts must submit tax levy limit calculations
- March 14, 2022: Update #4 presented
- March 28, 2022: Budget workshop

QUESTIONS?