

Kingston City School Distict
2023-24 Rollover Budget Summary
 February 20, 2023 Update - BOCES Capital Aid Updated

2022-23 Budget:	\$ 203,123,508		
2022-23 Tax Levy:	\$ 110,619,512		
2023-24 Maximum Allowable Levy:	\$ 114,188,345	3.23% Increase -	\$3,568,833
Each 0.1% Equals:	\$ 114,188		
3% Increase	\$ 113,938,097	\$ 250,248	Less Revenue
2.5% Increase	\$ 113,385,000	\$ 803,345	Less Revenue
2% Increase	\$ 112,831,902	\$ 1,356,443	Less Revenue
0% Increase	\$ 110,619,512	\$ 3,568,833	Less Revenue

SCENARIO #1: Maximum Allowable Levy & Estimated Salaries Only			
REVENUES:	\$ 202,328,522	Maximum Allowable Levy (3.23%)	
		No Change in State Aid	
		Does not include allocation from Fund Balance	
EXPENSES:	\$ 210,602,091	Rollover budget with salary increases	
Surplus / (Deficit):	<u>\$ (8,273,569)</u>		
	\$ 4,220,000	2022-23 Allocation from Fund Balance	
Revised Deficit:	<u>\$ (4,053,569)</u>		

SCENARIO #2: Add Foundation Aid Increase			
REVENUES:	\$ 202,328,522	Maximum Allowable Levy (3.23%)	
	7,911,672	Projected Foundation Aid increase	
		Does not include allocation from Fund Balance	
EXPENSES:	\$ 210,602,091	Rollover budget with salary increases	
Surplus / (Deficit):	<u>\$ (361,897)</u>		

SCENARIO #3: Tax Levy Scenarios Less Than Maximum Allowable			
REVENUES:	\$ 202,078,274	3% Tax Levy Increase	
	7,911,672	Includes projected Foundation Aid increase (\$7M)	
		Does not include allocation from Fund Balance	
EXPENSES:	\$ 210,602,091	Rollover budget with salary increases	
Surplus / (Deficit):	<u>\$ (612,145)</u>		
	\$ (553,098)	2.5% Tax Levy Increase	
Revised Deficit:	<u>\$ (1,165,243)</u>		
	\$ (553,098)	2% Tax Levy Increase	
Revised Deficit:	<u>\$ (1,718,340)</u>		
	\$ (2,212,390)	0% Tax Levy Increase	
Revised Deficit:	<u>\$ (3,930,730)</u>		

*NOTES: Salary estimates are preliminary; HR is working on rollover salary budget.
 Tax Revenues include an increase of \$204K in anticipated PILOT revenues.
 The 2022-23 Budget includes a transfer of \$750K from reserves not reflected here.