



# KINGSTON

CITY SCHOOL DISTRICT

---

We Inspire. We Educate. We Graduate.

*All Students, All of the Time*

**Budget Adoption Presentation**

**April 18, 2023**

# TAX CAP CALCULATION:

## 5 KEY FACTORS:

- ▶ **Current Year Tax Levy**
- ▶ **Tax Base Growth Factor**
- ▶ **CPI (Consumer Price Index)/Inflation**
- ▶ **PILOT Payments**
- ▶ **Exclusions: Capital & Retirement**

CALCULATION FACTORS	2022-2023 FINAL	2023-2024 PROJECTED
<b>PRIOR YEAR TAX LEVY</b>	<b>\$ 107,419,898</b>	<b>\$ 110,619,512</b>
Tax Base Growth Factor	1.0082	1.0075
<b>BASE LEVY</b>	<b>\$ 108,300,741</b>	<b>\$ 111,449,158</b>
PRIOR YEAR PILOT (+)	\$ 1,450,000	\$ 1,390,000
PRIOR YEAR EXEMPTIONS (-)	\$ 1,732,270	\$ 2,537,646
<b>ADJUSTED PRIOR YEAR TAX LEVY</b>	<b>\$ 108,018,471</b>	<b>\$ 110,301,512</b>
Allowable Growth Factor (lesser of CPI or 2%)	1.0200	1.0200
<b>BASE LEVY</b>	<b>\$ 110,178,841</b>	<b>\$ 112,507,543</b>
PILOTS FOR COMING YEAR (-)	\$ 1,390,000	\$ 1,594,000
AVAILABLE CARRYOVER (+)	\$ -	\$ -
<b>TAX LEVY LIMIT - BEFORE EXCLUSIONS</b>	<b>\$ 108,788,841</b>	<b>\$ 110,913,543</b>
Court Orders/Judgments over 5%	\$ -	\$ -
Capital Tax Levy FYE	\$ 2,273,818	\$ 1,480,301
BOCES Capital Tax Levy	\$ 263,828	\$ 1,794,501
Pension Contribution Growth-ERS	\$ -	\$ -
Pension Contribution Growth-TRS	\$ -	\$ -
<b>TOTAL COMING SCHOOL EXEMPTIONS (-)</b>	<b>\$ 2,537,646</b>	<b>\$ 3,274,802</b>
<b>MAXIMUM ALLOWABLE LEVY</b>	<b>\$ 111,326,486</b>	<b>\$ 114,188,345</b>
<b>MAXIMUM ALLOWABLE LEVY INCREASE</b>	<b>3.64%</b>	<b>3.23%</b>

# 2023-24 TAX LEVY LIMIT CALCULATION

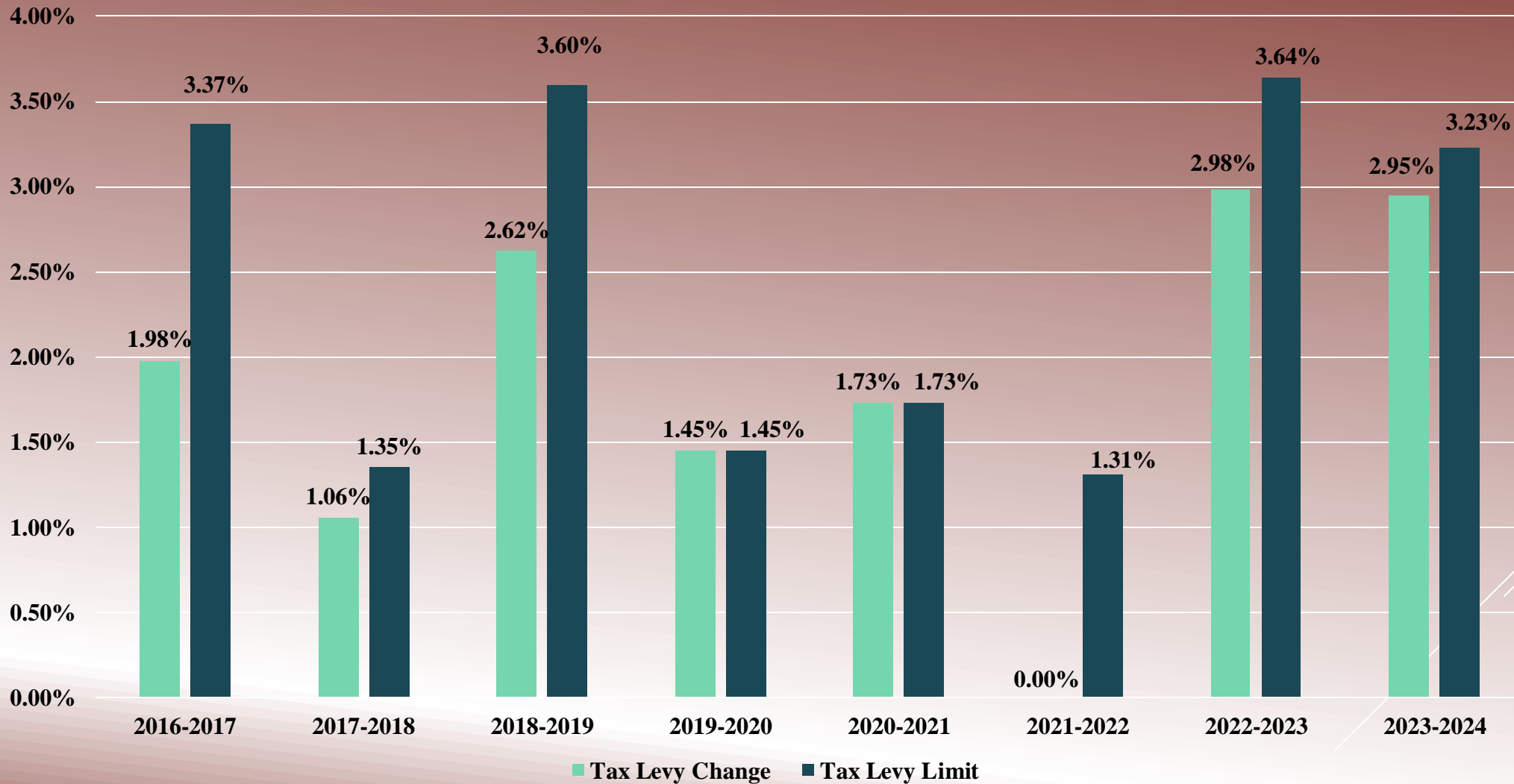
# 2023-2024 BUDGET OBJECTIVES

- ▶ Support District Educational Goals & Student Achievement
- ▶ Align Budget with the Goals of the BOE & Superintendent
- ▶ Maintain Programs & Offerings Funded by CRRSA Act
- ▶ Maintain Smaller Elementary Class Sizes Districtwide
- ▶ Increase the Number of Buses Available to Transport Students
- ▶ Keep Tax Revenues at or below the Tax Levy Limit (Tax Cap)
- ▶ Maximize the Additional Foundation Aid allocated for 2023-2024
- ▶ Long Range Fiscal Stability

# 2023-24 PROJECTED REVENUE CHANGES

▶ Increase in Interest Income	\$1,500,000
▶ Increase in Refund of Prior Year Expenses	\$ 500,000
▶ State Aid Increase	\$9,517,000
▪ Includes Foundation Aid Increase of \$7.9M	
▪ Includes Estimated Increases in Transportation & High Cost Aid (Special Education)	
▶ Tax Levy Increase (2.95%)	\$3,265,700
▪ Maximum Allowable Increase is 3.23%	
▶ Change in PILOTs	\$ 204,000
▶ Transfer From Debt Service	\$1,000,000
▶ Additional Fund Balance Allocation	<u>\$ 430,000</u>
<b>TOTAL REVENUE INCREASE</b>	<b>\$16,416,700</b>

# ACTUAL TAX LEVY CHANGE VS. TAX LEVY LIMIT



# 2023-2024 EXPENSE CHANGES

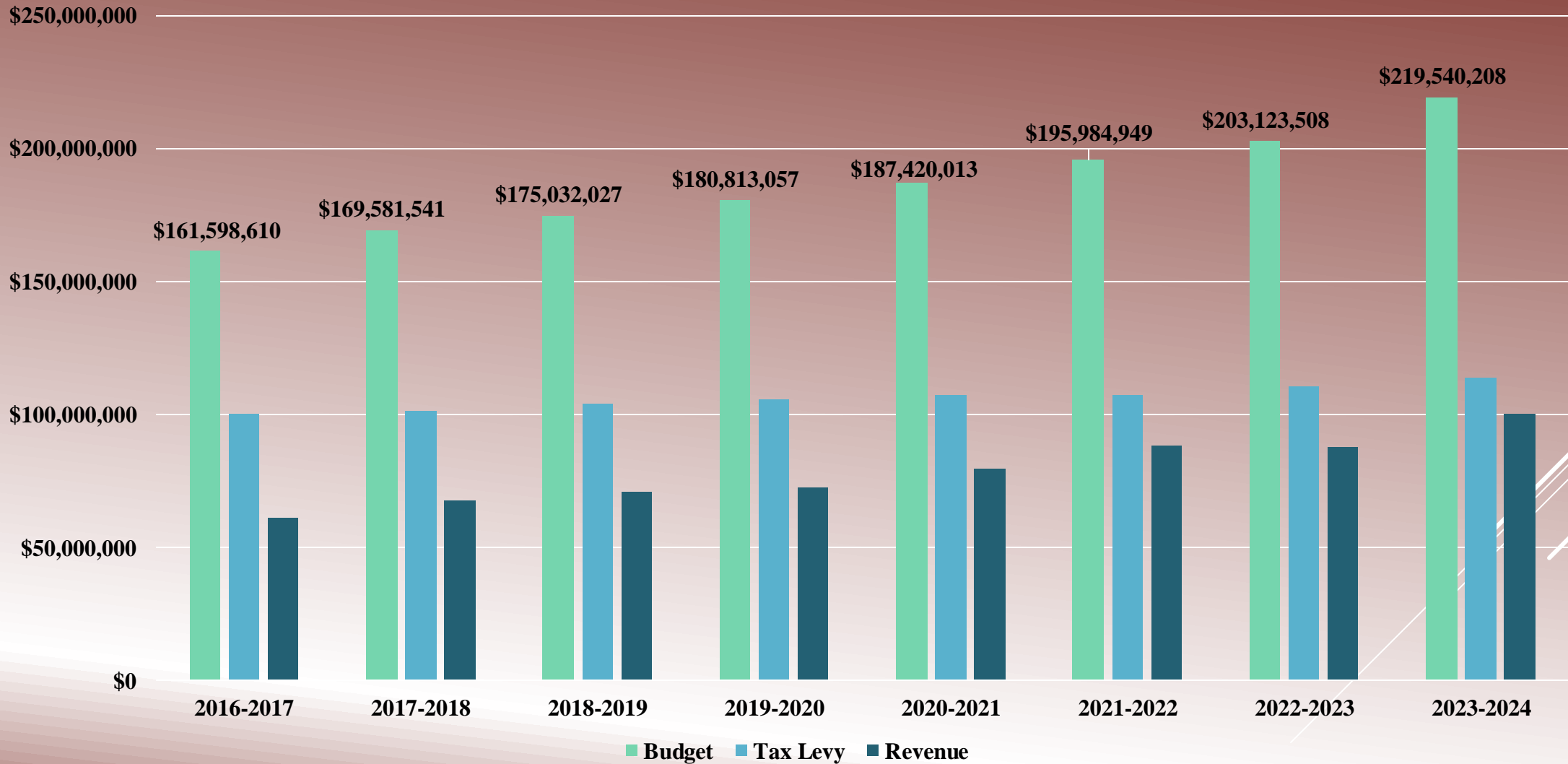
▶ Transfer to Food Service	\$ (100,000)
▶ Transportation (Estimated)	\$ 3,000,000
▪ Includes 15 additional buses for 2023-24	
▶ Salary Increases	\$ 7,600,000
▪ Includes \$3M in salaries previously funded by CRRSA	
▶ Health Insurance	\$ 1,300,000
▶ Retirement & Social Security	\$ 400,000
▶ BOCES Services (Preliminary)	\$ 2,100,000
▶ Special Ed. Tuition (Out of District)	\$ 2,000,000
▶ Miscellaneous Other Increases	<u>\$ 116,700</u>
<b>TOTAL EXPENSE INCREASE</b>	<b>\$16,416,700</b>

## TAX LEVY IMPACT

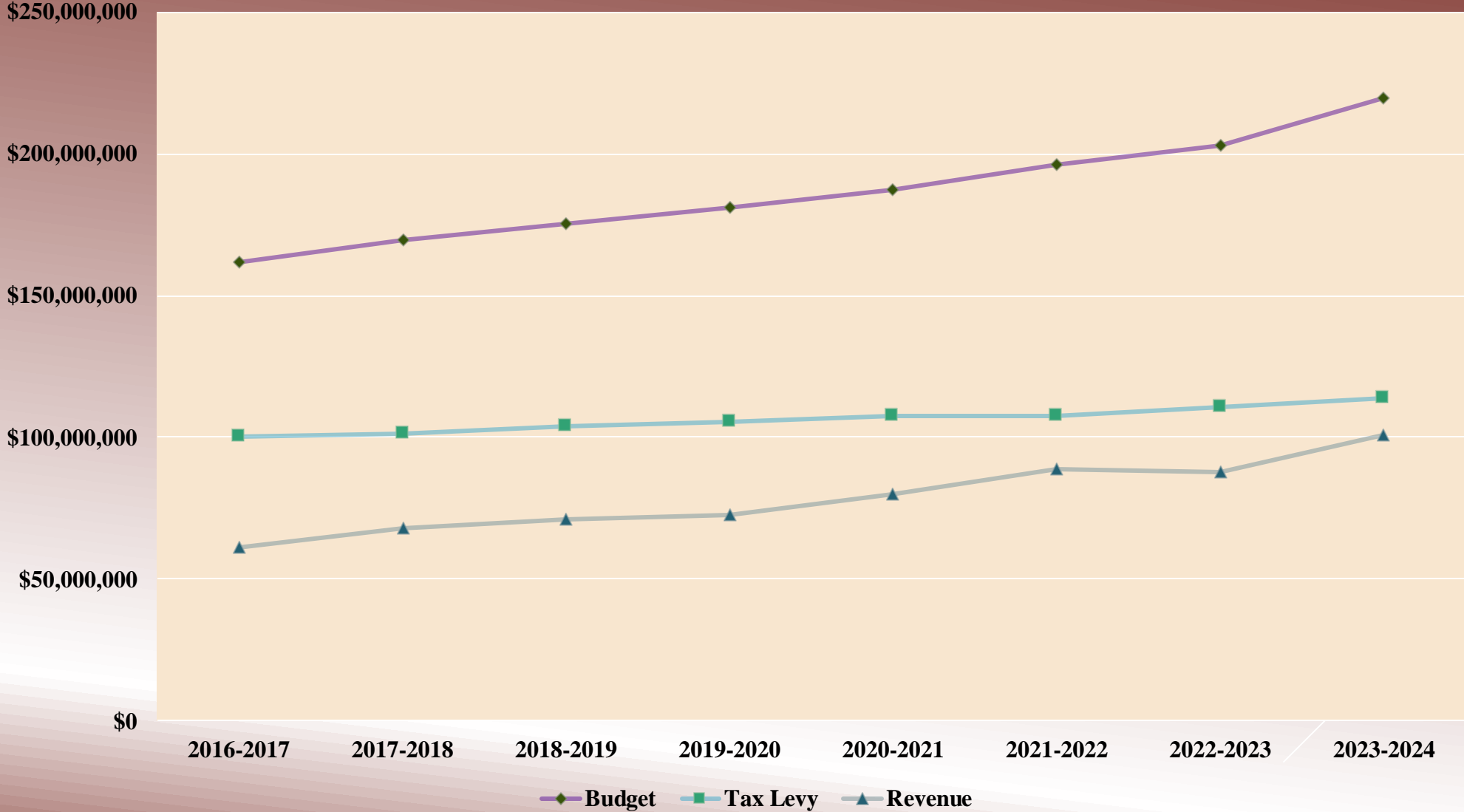
	<u>2022-2023</u> <u>Final Budget</u>	<u>2023-2024</u> <u>Draft Budget</u>	<u>\$ CHANGE</u>	<u>%</u>
TOTAL APPROPRIATIONS	\$203,123,508	\$219,540,208	\$16,416,700	8.08%
LESS ESTIMATED REVENUES & APPROPRIATED FB & RESERVES	\$87,933,996 \$4,570,000	\$100,654,988 \$5,000,000	\$12,720,992 \$430,000	14.47% 9.41%
<b>BALANCE / TAX LEVY</b>	<b>\$110,619,512</b>	<b>\$113,885,220</b>	<b>\$3,265,708</b>	<b>2.95%</b>
Maximum Allowable Tax Levy		\$114,188,345	\$3,568,833	3.23%
Amount Over/(Under) Tax Cap		(\$303,125)		

**\*\*\*The proposed tax levy increase is \$303,125 less than the Maximum Allowable Tax Levy.**

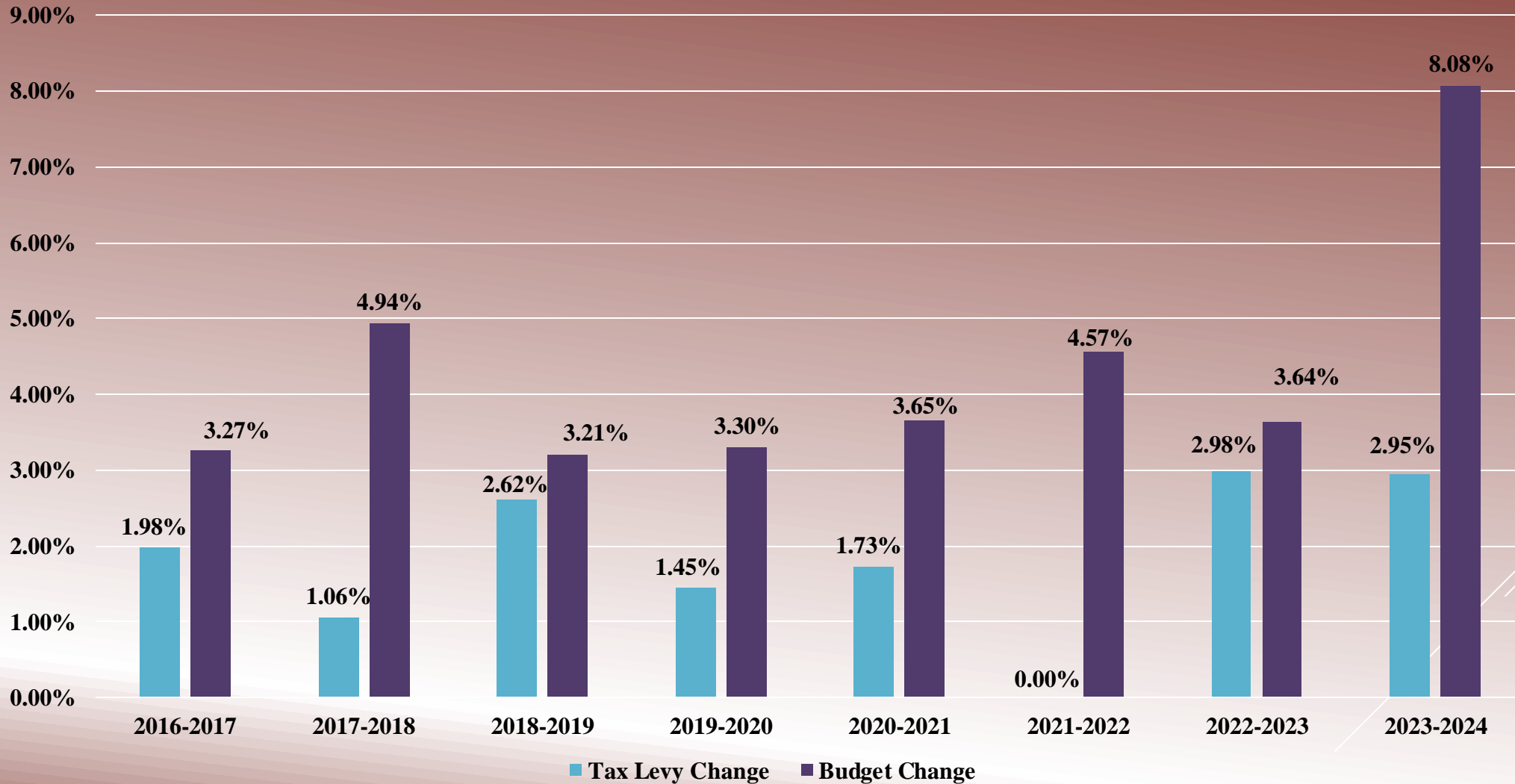
# SEVEN YEAR BUDGET HISTORY: BUDGET - TAX LEVY - OTHER REVENUES



# SEVEN YEAR BUDGET HISTORY: BUDGET - TAX LEVY - OTHER REVENUES

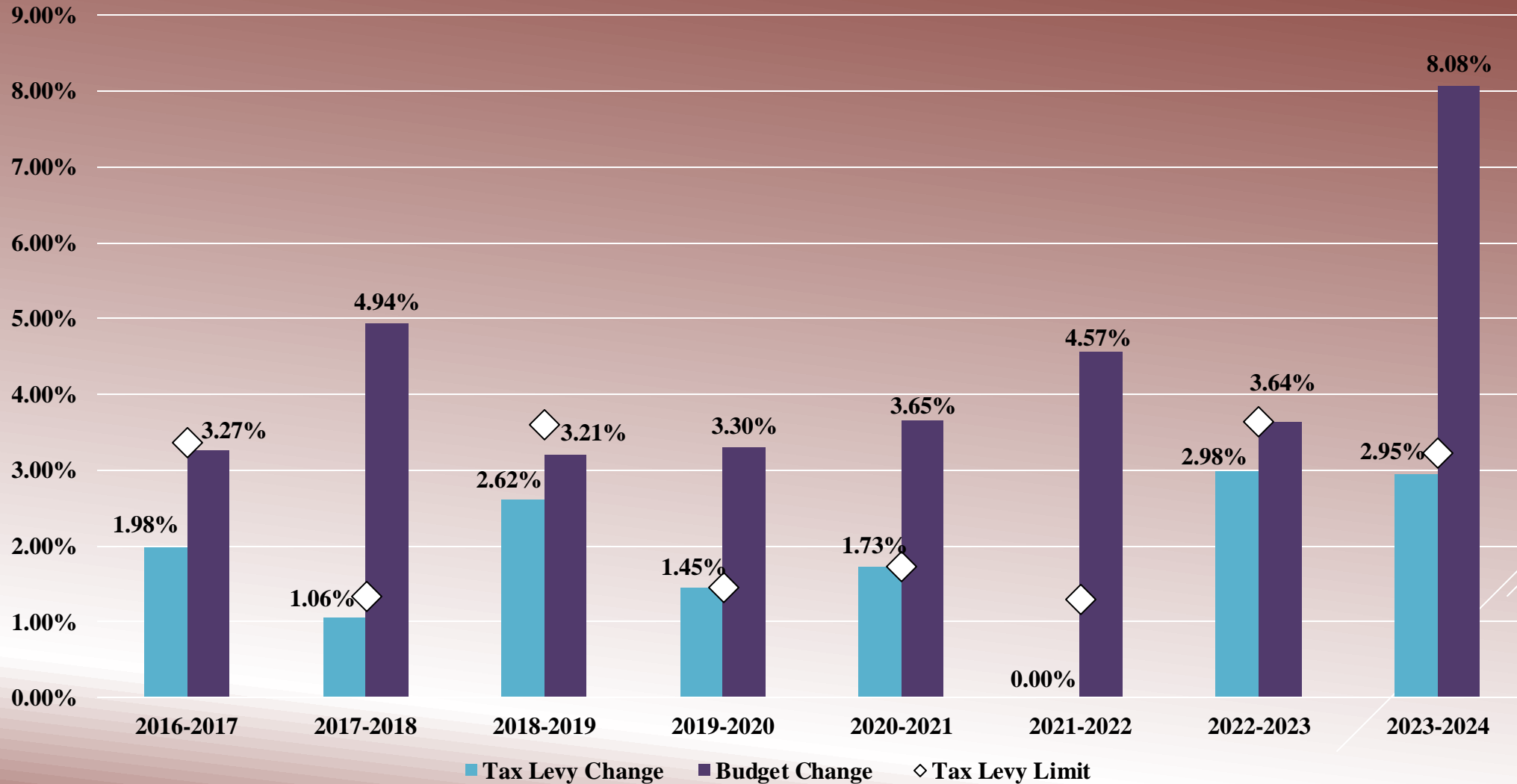


# ACTUAL TAX LEVY CHANGE VS. BUDGET CHANGE



# TAX LEVY CHANGE VS. BUDGET CHANGE

(TAX LEVY LIMIT NOTED IN WHITE)



# **UPCOMING BUDGET & BOE MEETINGS:**

- ▶ **Wednesday, April 26<sup>th</sup> @ 7:00 p.m.**
  - **Capital Project Virtual Forum**
- ▶ **Wednesday, May 3<sup>rd</sup> @ 6:00 p.m.**
  - **Budget Hearing**
- ▶ **Saturday, May 6<sup>th</sup> @ 10:00 a.m.**
  - **BOE Coffee & Conversation at George Washington Elementary**
- ▶ **Tuesday, May 9th**
  - **Meet the Candidates Night**

# **BUDGET VOTE DETAILS:**

**Tuesday, May 16<sup>th</sup>  
7:00 a.m. – 8:00 p.m.**

## **ON THE BALLOT:**

- ▶ **3 Open Board Trustee Seats**
- ▶ **\$162.5M Capital Project to Upgrade 9 Schools**

**For more information, visit our  
website or contact:**

**Mrs. Karen Seery, District Clerk at**

**(845) 943-3009 or**

**[kseery@kingstoncityschools.org](mailto:kseery@kingstoncityschools.org)**

# THANK YOU!!!



# KINGSTON

CITY SCHOOL DISTRICT



We Inspire. We Educate. We Graduate.  
*All Students, All of the Time*

