



2021-22 Budget for Adoption

Presented on April 13, 2021

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What has changed since March 23, 2021?

Revenue Increases

- State aid increased by approximately \$405,000

Budget Priorities Added Back In

- Restores 1 K-12 contingency teaching position
- Restores 1 anticipated special education teaching position
- Restores 1 Bilingual clerk to centralize student registration
- Restores Chromebook replacements
- Restores some funds for Operations & Maintenance

Changes highlighted in yellow on the next slides

Projected Revenues

Revenue Source	2020-21 Adopted	2021-22 as of 2/9/21	2021-22 as of 3/9/21	2021-22 as of 3/23/21	2021-22 as of 4/13/21	Change from 20-21	
						\$	%
Property Taxes	39,804,331	40,591,523	40,943,897	40,943,897	40,943,897	1,139,566	2.86%
State Aid	5,279,394	5,156,432	5,156,432	5,279,394	5,686,337	406,943	7.71%
Tuitions	605,000	605,000	697,000	717,000	717,000	112,000	18.51%
Sales Taxes	480,000	480,000	789,000	800,000	800,000	320,000	66.67%
Health Services	535,000	535,000	550,000	550,000	550,000	15,000	2.80%
Interest	50,000	20,000	20,000	20,000	20,000	-30,000	-60.00%
Other	312,000	302,000	296,000	312,000	312,000	0	0.00%
Total	47,065,725	47,689,955	48,452,329	48,622,291	49,029,234	1,963,509	4.17%

Projected Expenditures

Expense Category	2020-21 Adopted	2021-22 as of 2/9/21	2021-22 as of 3/9/21	2021-22 as of 3/23/21	2021-22 as of 4/13/21	Change from 20-21	
						\$	%
Salaries	26,018,419	27,600,112	27,175,660	26,800,965	27,008,159	989,740	3.80%
Benefits	10,456,953	11,229,903	11,080,579	10,880,418	10,995,374	538,421	5.15%
Debt Service	2,531,495	2,199,121	2,551,495	2,551,495	2,551,495	20,000	0.79%
BOCES Services	1,999,828	2,121,493	2,106,443	2,016,265	2,081,265	81,437	4.07%
Operations,Maint & Tech	1,924,550	2,249,950	2,128,450	2,049,166	2,068,959	144,409	7.50%
Transportation	1,417,200	1,527,700	1,515,700	1,515,700	1,515,700	98,500	6.95%
Special Education (non BOCES)	1,099,325	1,153,150	1,151,150	1,151,150	1,151,150	51,825	4.71%
Central Administration	736,835	760,760	760,760	755,160	755,160	18,325	2.49%
Other	881,120	952,972	920,372	901,972	901,972	20,852	2.37%
Total	47,065,725	49,795,161	49,390,609	48,622,291	49,029,234	1,963,509	4.17%
Maximum Allowable Budget based on Preliminary Revenue Projections		47,689,955	48,452,329	48,622,291	49,029,234		
Budget Gap to Close		-2,105,206	-938,280	0	0		

Preliminary Tax Cap Calculation

as of March 23, 2021

Prior Year Tax Levy		\$39,804,331
x	Tax Base Growth Factor	x 1.0097
		\$40,190,433
-	Allowable Exclusions for Previous Year	- \$1,290,705
		\$38,899,728
x	Lessor of CPI (1.23%) or 2%	+ \$478,467
Tax Levy Limit		\$39,378,195
+	Allowable Exclusions for Current Year	+ \$1,565,702
Maximum Allowable Tax Levy (2.86% Increase)		\$40,943,897

Preliminary Tax Rate Calculation

as of March 23, 2021

Preliminary Tax Levy <i>(based on tax cap calculation)</i>	\$40,943,897
Divided by: Estimated Taxable Assessments <i>Source: Town Assessor as of 3/9/21</i>	\$1,804,502,464
Multiplied by 1,000	
Equals: Projected Tax Rate per \$1,000 Assessment	\$22.6899
(Tax Levy / Taxable Assessments x 1,000 = Tax Rate per 1,000)	
A single family home with an average assessed value of \$810,200 would see an approximate tax increase \$405.00	

Budget Summary

as of March 23, 2021

Preliminary Budget	\$49,029,234
Budget-to-Budget \$ Increase	\$1,963,509
Budget-to-Budget % Increase	4.17%
Proposed Tax Levy	\$40,943,897
Tax Levy \$ Increase	\$1,139,566
Tax Levy % Increase	2.86%
Projected Tax Rate <i>(per 1,000 assessed)</i>	\$22.6899

Historical Trend

Year	Budget-to-Budget	Tax Levy	Allowable Tax Levy Cap
2012-13	1.4%	2.0%	2.3%
2013-14	3.8%	3.5%	3.6%
2014-15	2.3%	1.8%	2.1%
2015-16	2.2%	2.2%	2.5%
2016-17	1.0%	0.0%	0.0%
2017-18	1.7%	2.5%	3.3%
2018-19	3.98%	0.97%	3.69%
2019-20	3.76%	2.80%	4.04%
2020-21	1.25%	3.87%	3.87%
2021-22 <i>(preliminary)</i>	4.17%	2.86%	2.86%
10 year average	2.56%	2.25%	2.83%

General Fund Balance & Reserve History

Type	Year End 6/30/16	Year End 6/30/17	Year End 6/30/18	Year End 6/30/19	Year End 6/30/20	Projected 6/30/21
Assigned Fund Balance - Encumbrances	130,586	604,958	905,364	255,918	171,240	300,000
Unemployment Insurance	123,083	123,083	123,083	123,083	123,083	93,083
Debt Service	608,679	406,679	406,679	406,679	406,679	406,679
Retirement System Contributions	676,944	676,944	676,944	726,944	726,944	726,944
Tax Certiorari	5,495,365	6,592,195	4,345,224	4,073,084	3,925,807	3,888,152
Accrued Employee Benefits	72,623	97,553	97,553	97,553	86,788	70,640
Capital Projects	2,493	2,493	1,752,493	1,752,493	52,493	52,493
Unassigned Fund Balance	1,693,833	1,723,045	1,771,916	979,994	2,009,750	1,944,892
Total Fund Balance	8,803,606	10,226,950	10,079,256	8,415,748	7,502,784	7,482,883
Unassigned Fund Balance as % of Budget	4.00%	4.00%	3.96%	2.11%	4.27%	4.00%

Budget Vote Timeline

- April 13** **Board Adoption of 2021-22 Budget
Virtual Meeting at 7:00 p.m.**
- May 4** **Public Hearing on the Budget
Meeting at 7:00 p.m.**
- May 18** **Budget Vote & Board Trustee Election
Absentee Ballots due by 5:00 p.m.**