



KINGSTON

CITY SCHOOL DISTRICT

We Inspire. We Educate. We Graduate.

All Students, All of the Time

Budget Hearing

May 4, 2022

2021 - 2022 BUDGET HIGHLIGHTS

- ▶ Budget Vote Results: YES: 2,185 NO: 670

76.5% of Voters Approved

- ▶ Total General Fund Budget: \$ 195,984,949 (4.57% Increase)

- ▶ Revenues to Support Budget: \$88,565,051 (10.71% Increase)
Budgeted State Aid Increase of 9.36%

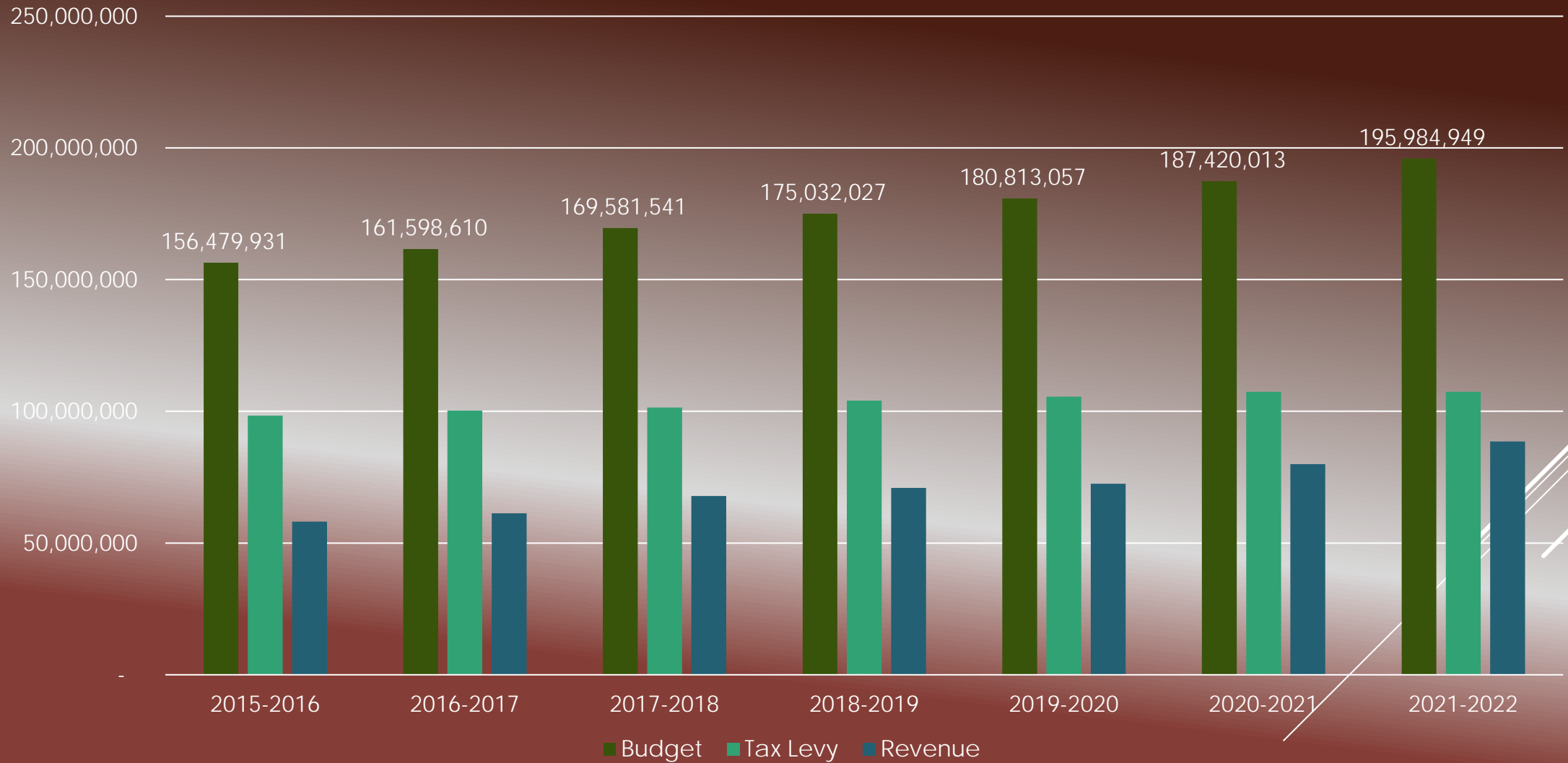
- ▶ Fund Balance Appropriation: \$4,000,000

Plus Allocations from Various Reserves: \$1,500,000

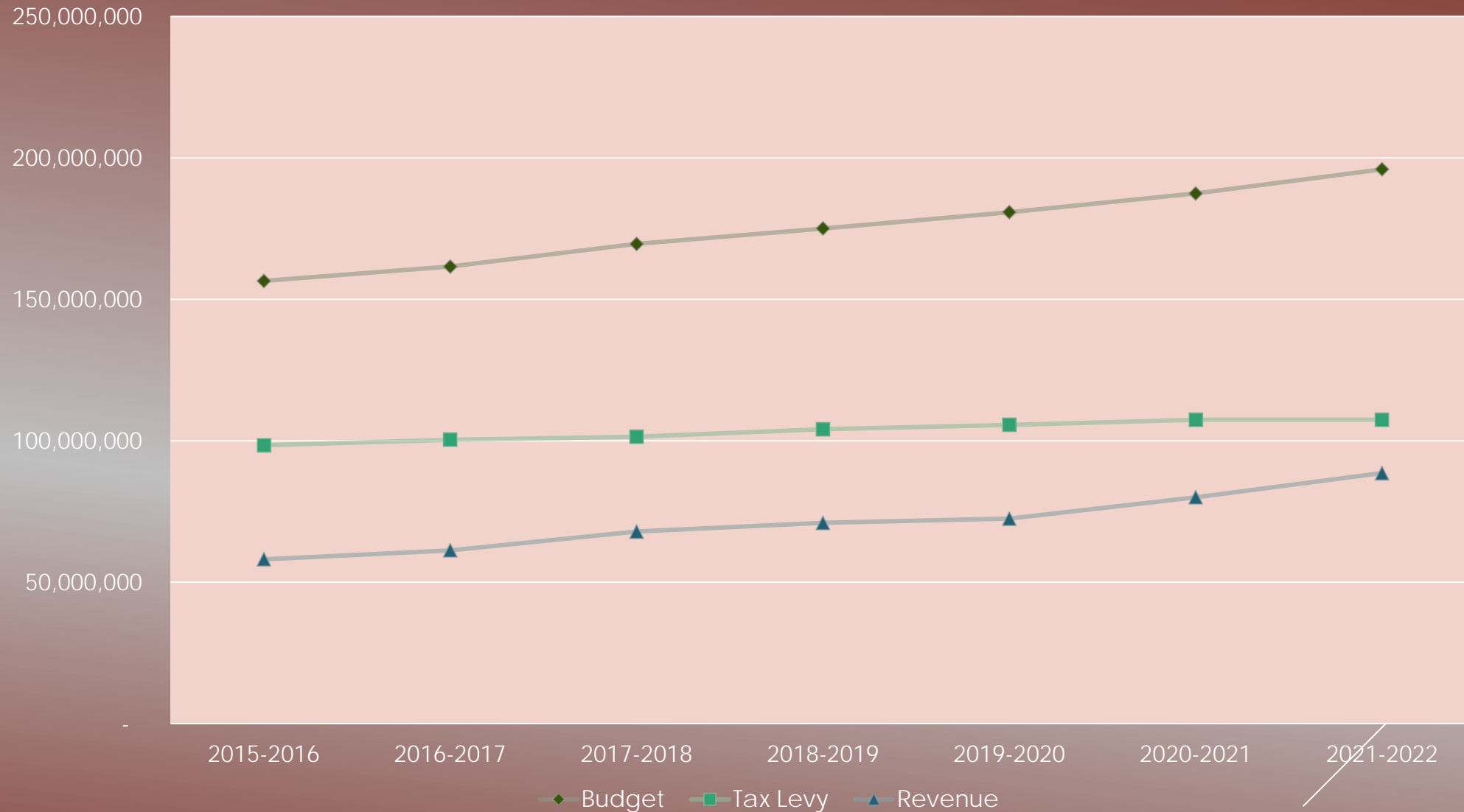
- ▶ 2021-2022 School Tax Levy: \$ 107,419,898 (\$0 increase)

0% - Below the Maximum Allowable Levy of 1.31%

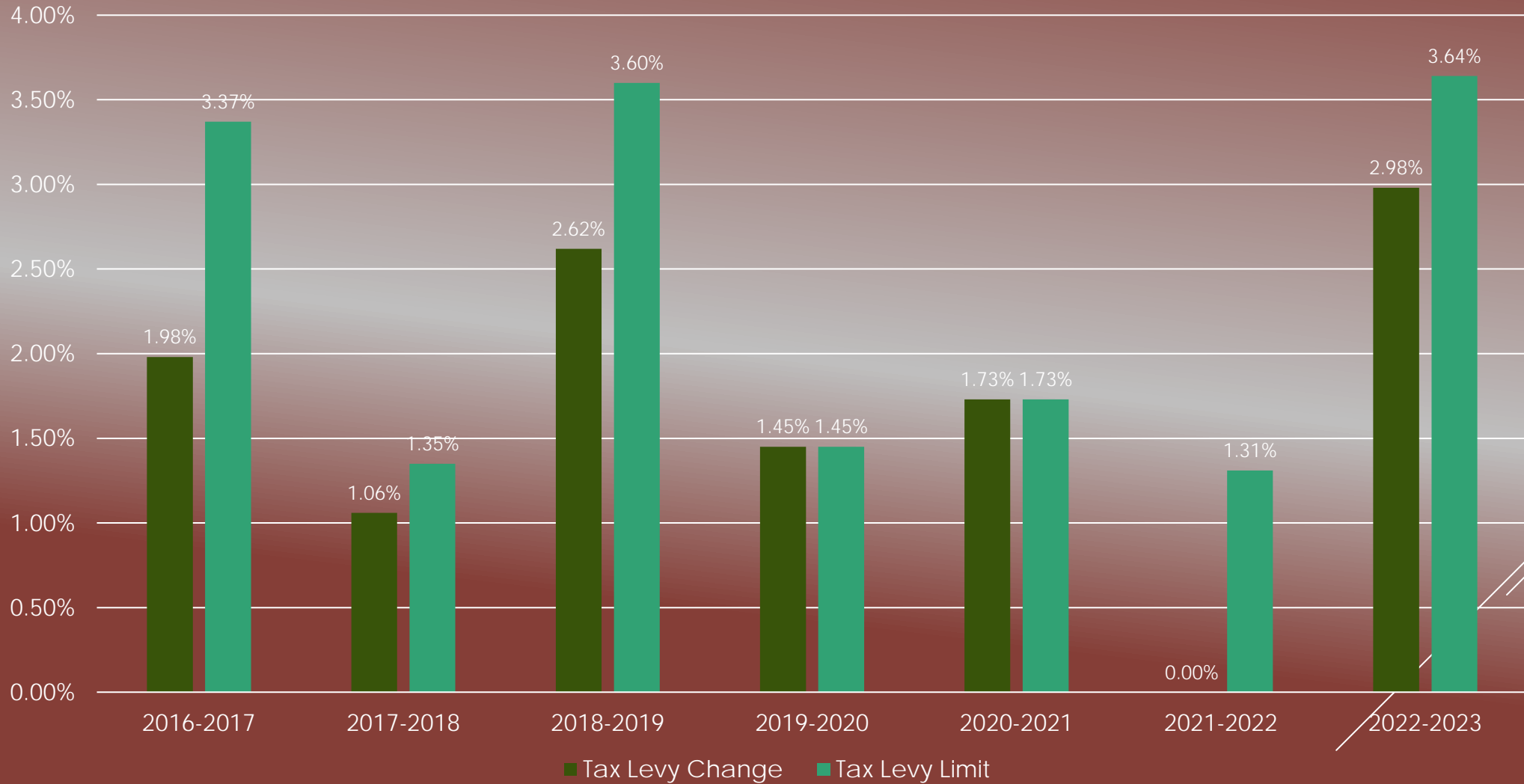
SEVEN YEAR BUDGET HISTORY



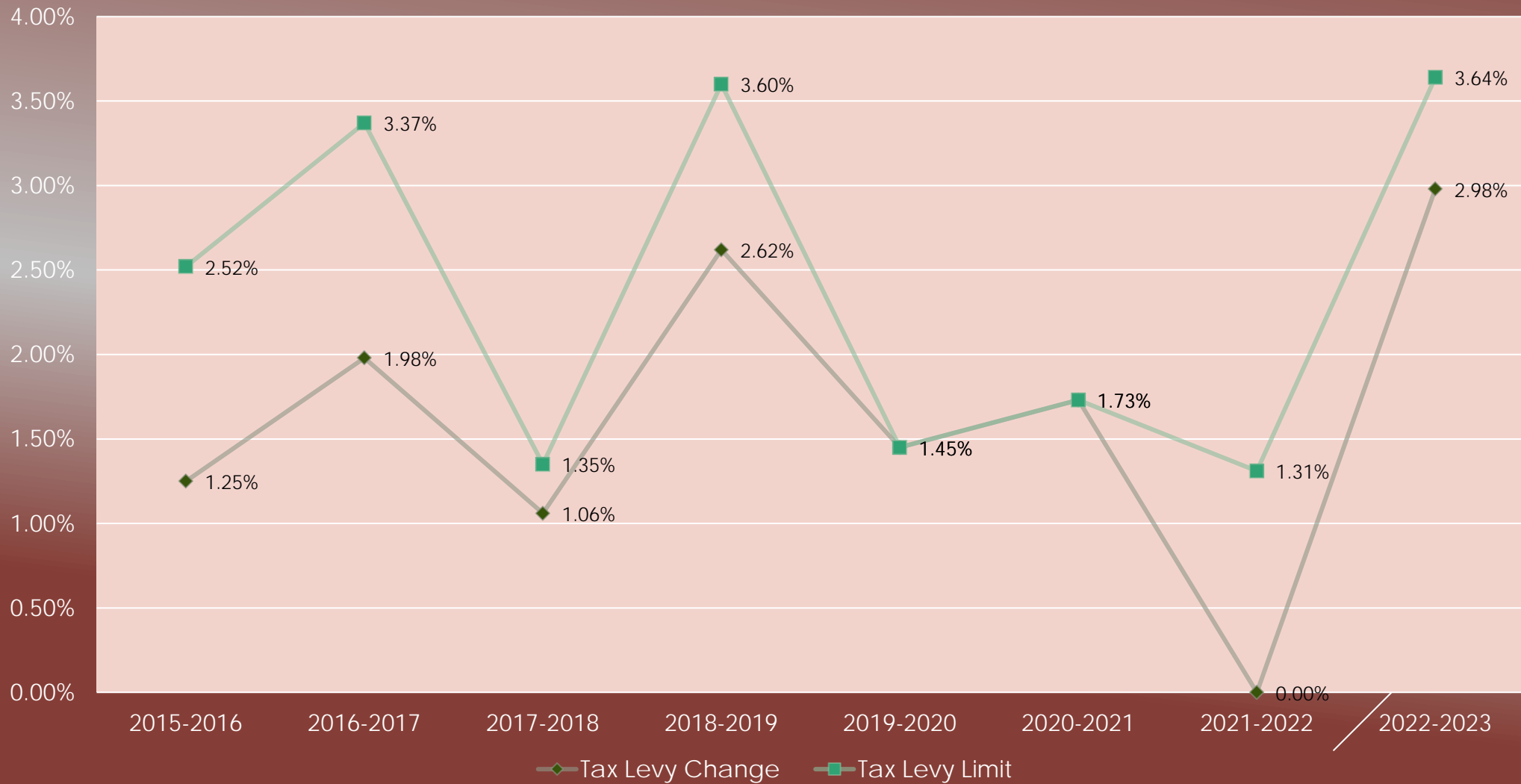
SEVEN YEAR BUDGET HISTORY



ACTUAL TAX LEVY CHANGE VS TAX LEVY LIMIT



ACTUAL TAX LEVY CHANGE VS TAX LEVY LIMIT



BUDGET BASICS

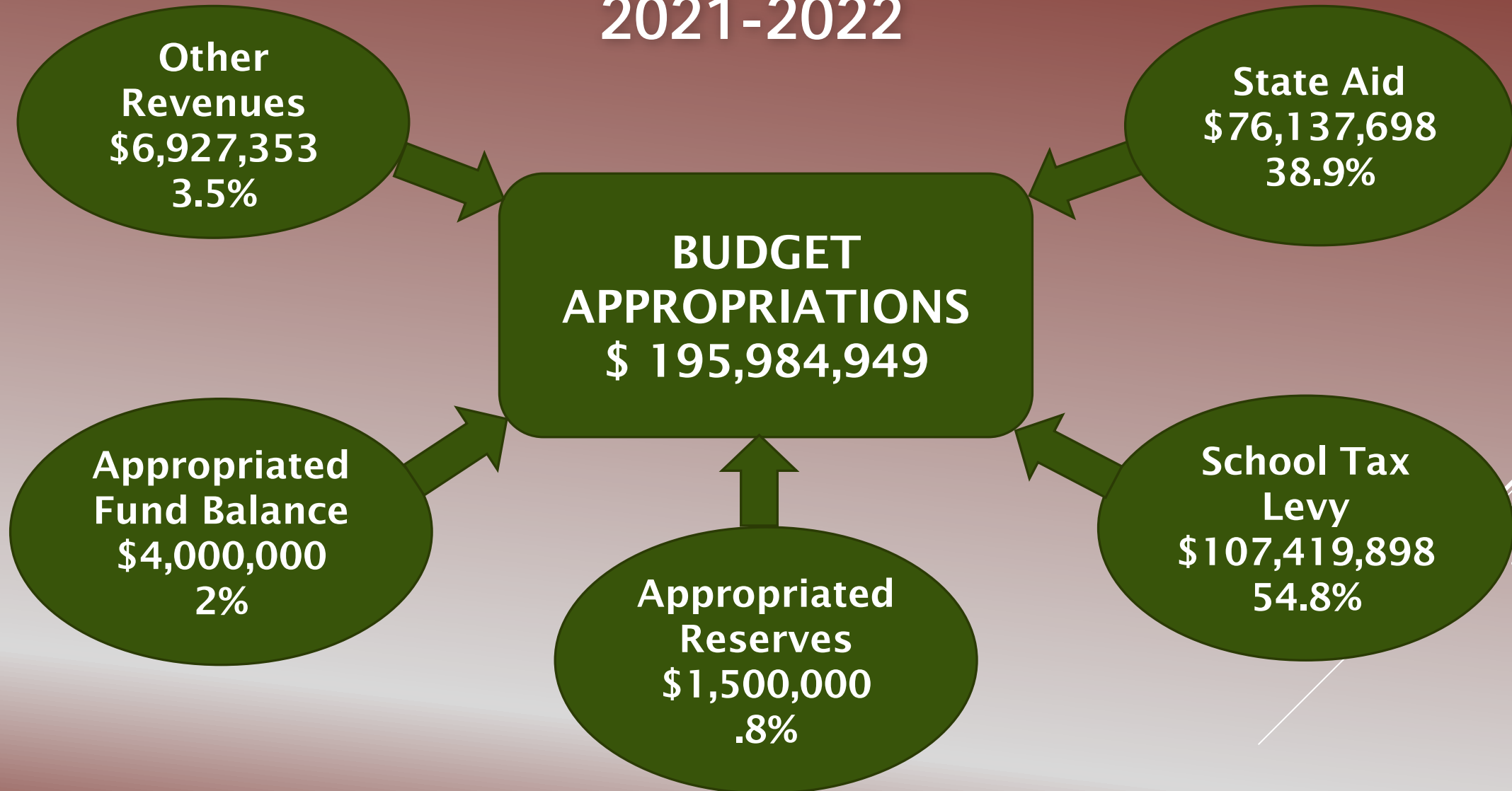
Revenue Sources

- ▶ State & Federal Aid
- ▶ Interest, Tuition, Misc.
- ▶ PILOTS, Tax Interest
- ▶ Appropriated Fund Balance
- ▶ Balance: Tax Levy

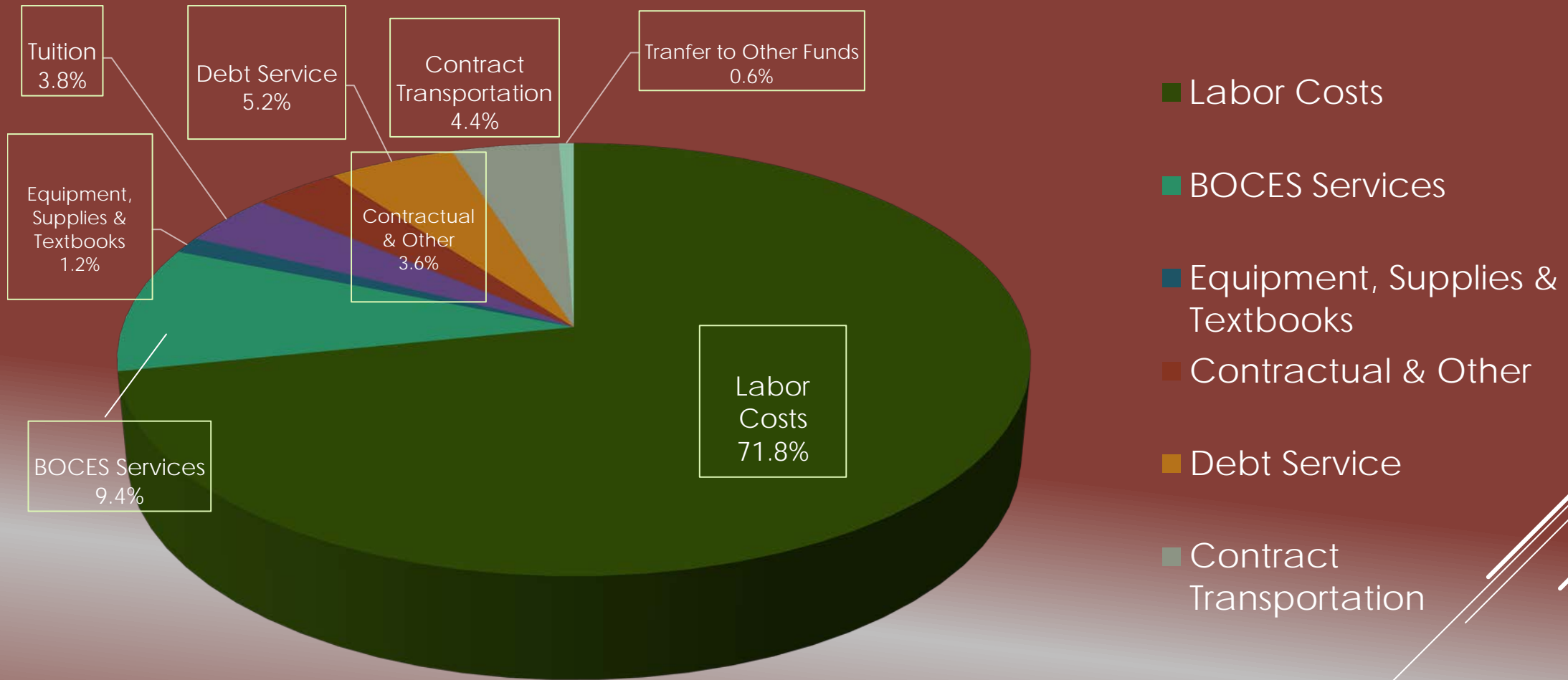
Expense Drivers

- Salaries for Staff
- Employee Benefits
- Students with Disabilities Costs
- Debt Service
- Transportation
- Texts, Equipment, Supplies, Contractual
- Operations & Maintenance

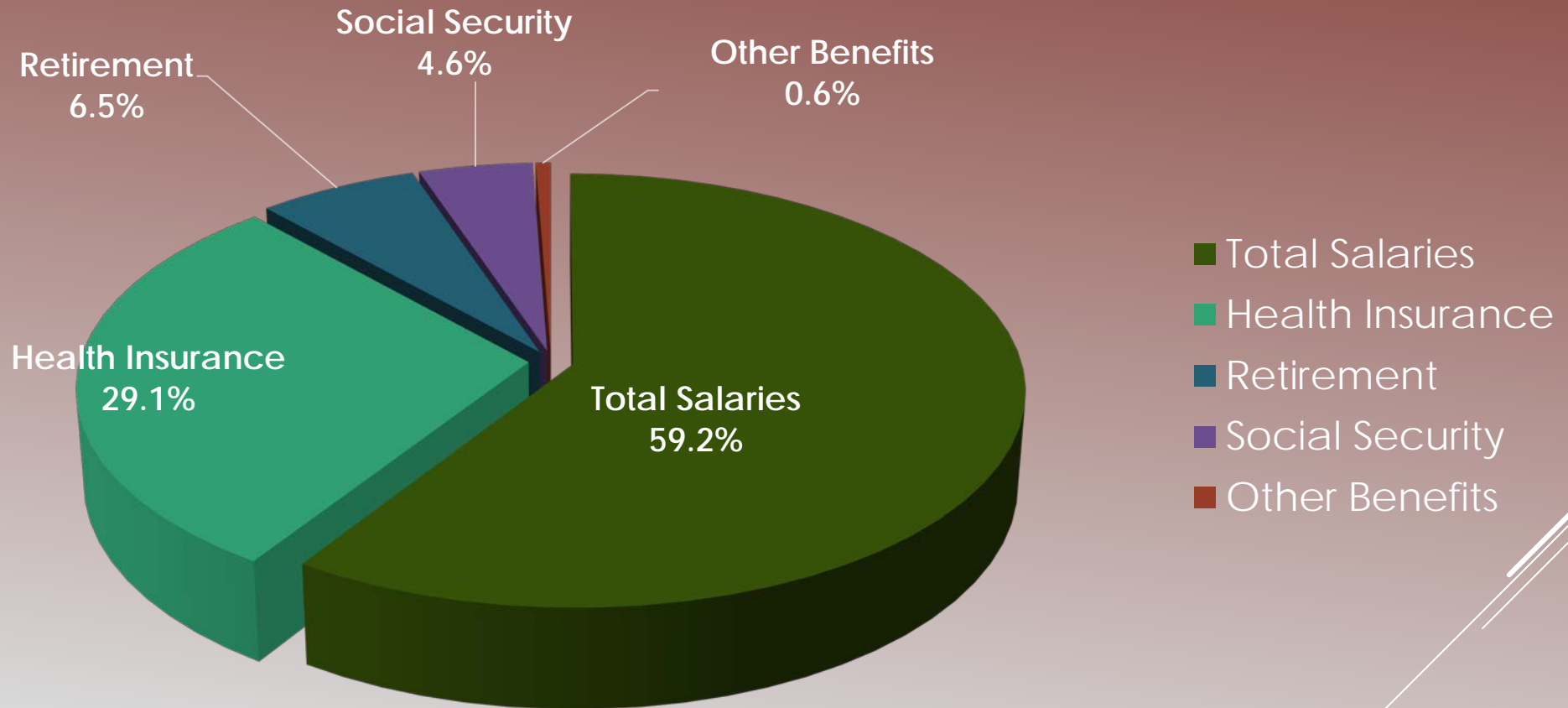
REVENUES TO SUPPORT BUDGET 2021-2022



MAJOR BUDGET COMPONENTS 2021-2022



HUMAN RESOURCE COST BREAKDOWN 2021-2022



BUDGET GOALS: 2022 - 2023

- ▶ Support District Educational Goals/Student Achievement
- ▶ Create and Maintain a Safe Environment for Teaching & Learning
- ▶ Maintain Current Programs & Offerings
- ▶ Align Budget with the Goals of the BOE & Superintendent
- ▶ Equitable Pupil Allocations
- ▶ Long Range Fiscal Stability
- ▶ Keep Within the Tax Levy Limit (Tax Cap)
- ▶ Seek Alternative Funding Opportunities & Maximize the Use of Grant Funds
- ▶ Balancing the Needs of Our Students with Our Community's Values and Ability to Pay

BUDGET CONSIDERATIONS: 2022 - 2023

▶ Fiscal:

- ▶ State Aid Projections & The Impact of Federal Funding
- ▶ Inflationary Impact on Operating Costs
- ▶ Tax Levy Limit & Maximum Allowable Tax Levy
- ▶ Fixed Cost Projections & Contractual Obligations
- ▶ Transportation Contract Re-Bidding
- ▶ State & Federal Mandates

TAX LEVY LIMIT CALCULATION: 2022 - 2023

CALCULATION FACTORS	2021-2022 Final	2022-2023 Projected
PRIOR YEAR TAX LEVY	\$ 107,419,898	\$ 107,419,898
Tax Base Growth Factor	1.0065	1.0082
BASE LEVY	\$ 108,118,127	\$ 108,300,741
PRIOR YEAR PILOT (+)	\$ 1,400,000	\$ 1,450,000
PRIOR YEAR EXEMPTIONS (-)	\$ 2,291,276	\$ 1,732,270
ADJUSTED PRIOR YEAR TAX LEVY	\$ 107,226,851	\$ 108,018,471
Allowable Growth Factor (lesser of CPI or 2%)	1.0123	1.0200
BASE LEVY	\$ 108,545,742	\$ 110,178,841
PILOTS FOR COMING YEAR (-)	\$ 1,450,000	\$ 1,390,000
AVAILABLE CARRYOVER (+)	\$ -	\$ -
TAX LEVY LIMIT - BEFORE EXCLUSIONS	\$ 107,095,742	\$ 108,788,841
Court Orders/Judgments over 5%	\$ -	\$ -
Capital Tax Levy FYE	\$ 1,425,072	\$ 2,273,818
BOCES Capital Tax Levy	\$ 307,198	\$ 263,828
Pension Contribution Growth-ERS	\$ -	\$ -
Pension Contribution Growth-TRS	\$ -	\$ -
TOTAL COMING SCHOOL EXEMPTIONS (+)	\$ 1,732,270	\$ 2,537,646
MAXIMUM ALLOWABLE LEVY	\$ 108,828,012	\$ 111,326,486
MAXIMUM ALLOWABLE LEVY INCREASE %	1.31%	3.64%

ESTIMATED STATE AID: 2022 - 2023

Kingston City School District - State Revenue Sources			
	KCSD Final Budget 2021- 2022	KCSD Budget Draft 2022-2023	Budget to Budget Change
Foundation Aid	\$ 51,122,253	\$ 57,411,742	\$ 6,289,489
Community Schools Aid	}	}	
High Cost Excess Cost	\$ 1,128,727	\$ 1,068,842	\$ (59,885)
Private Excess Cost	\$ 4,003,433	\$ 3,962,222	\$ (41,211)
Transportation incl Summer	\$ 5,051,616	\$ 5,051,616	\$ -
High Tax Aid	\$ 1,621,490	\$ 1,621,490	\$ -
Other Base Aids	}	\$ 300,000	\$ 300,000
Building + Bldg Reorg Incentive	\$ 8,033,111	\$ 8,630,203	\$ 597,092
Subtotal - Basic State Aid Formula	\$ 70,960,630	\$ 78,046,115	\$ 7,085,485
BOCES + Special Services	\$ 4,900,000	\$ 4,661,467	\$ (238,533)
Homeless Aid		\$ 140,000	\$ 140,000
Software, Library, Textbook	\$ 542,562	\$ 551,872	\$ 9,310
Hardware + Technology	\$ 104,506	\$ 106,892	\$ 2,386
Other Aid (Deduct - Local Share)	\$ (370,000)	\$ (370,000)	\$ -
TOTAL - STATE SOURCES	\$ 76,137,698	\$ 83,136,346	\$ 6,998,648

WORKING BUDGET –ASSUMPTIONS

- ▶ Retirement System Rates
 - ▶ Teachers Retirement Rate – 10.29% of Teacher Salaries
 - ▶ Employees Retirement Weighted Rate – 17% of Employee Salaries
- ▶ Health Insurance Costs (Rates, Number of Participants, Medicare Reimbursement)
 - ▶ Estimates 5.8% Total Cost Increase
- ▶ Debt Service on 2nd Century
 - ▶ Bond Payments Phase II & Capital Improvement Projects at 3 Schools
- ▶ Governor's Proposal State Aid
- ▶ Building Aid on 2nd Century Project – Phase II
- ▶ Appropriated Fund Balance: \$4.2 Million

WORKING BUDGET – RISING COSTS

▶ BOCES Expense Projections:	+ \$ 1,740,000
▶ NYS TRS & ERS	+ \$ 590,000
▶ Special Education	+ \$ 640,000
▶ Debt Service	+ \$ 940,000
▶ Health Insurance	+ \$ 2,350,000
▶ Transportation	+ \$ 1,520,000

Total Increase – Above Categories: \$7,780,000

4/4/22

TAX LEVY IMPACT

	<u>2021-2022</u> <u>Final Budget</u>	<u>2022-2023</u> <u>Draft Budget</u>	<u>\$ CHANGE</u>	<u>%</u>
TOTAL APPROPRIATIONS	\$195,984,949	\$203,123,508	\$7,138,559	3.64%
LESS ESTIMATED REVENUES & APPROPRIATED RESERVES	\$88,565,051	\$92,503,996	\$3,938,945	4.45%
BALANCE / TAX LEVY	\$107,419,898	\$110,619,512	\$3,199,613	2.98%
	Maximum Allowable Tax Levy	\$111,326,486	\$3,906,588	3.64%
	Amount Over/(Under) Tax Cap	(\$706,974)		

THANK YOU



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