



KINGSTON
CITY SCHOOL DISTRICT

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

Budget Hearing Presentation

May 3, 2023

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

TAX CAP CALCULATION:

5 KEY FACTORS:

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

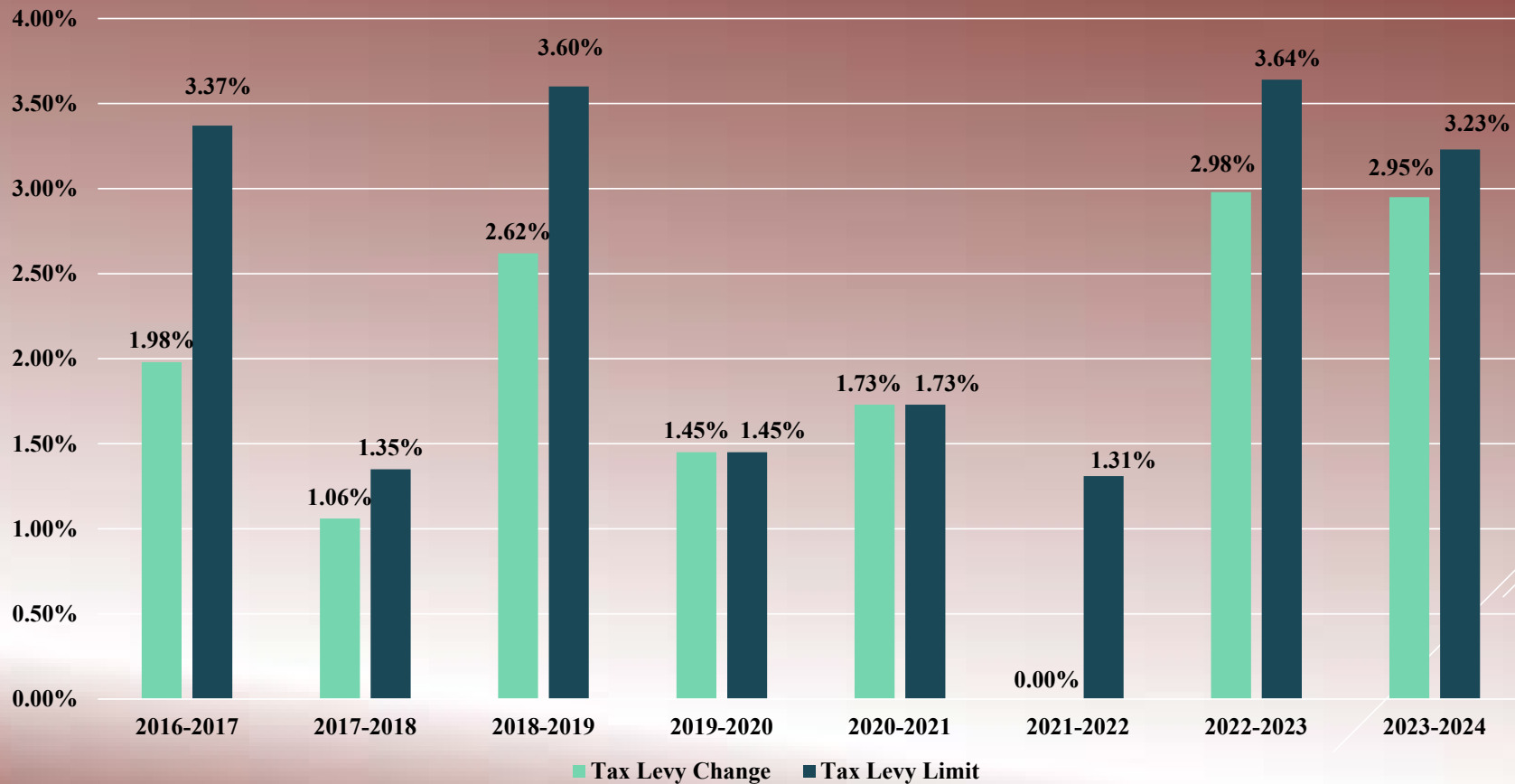
| CALCULATION FACTORS | 2022-2023 FINAL | 2023-2024 PROJECTED |
|---|----------------------------|--------------------------------|
| PRIOR YEAR TAX LEVY | \$ 107,419,898 | \$ 110,619,512 |
| Tax Base Growth Factor | 1.0082 | 1.0075 |
| BASE LEVY | \$ 108,300,741 | \$ 111,449,158 |
| PRIOR YEAR PILOT (+) | \$ 1,450,000 | \$ 1,390,000 |
| PRIOR YEAR EXEMPTIONS (-) | \$ 1,732,270 | \$ 2,537,646 |
| ADJUSTED PRIOR YEAR TAX LEVY | \$ 108,018,471 | \$ 110,301,512 |
| Allowable Growth Factor (lesser of CPI or 2%) | 1.0200 | 1.0200 |
| BASE LEVY | \$ 110,178,841 | \$ 112,507,543 |
| PILOTS FOR COMING YEAR (-) | \$ 1,390,000 | \$ 1,594,000 |
| AVAILABLE CARRYOVER (+) | \$ - | \$ - |
| TAX LEVY LIMIT - BEFORE EXCLUSIONS | \$ 108,788,841 | \$ 110,913,543 |
| 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 | \$ - | \$ - |
| TOTAL COMING SCHOOL EXEMPTIONS (| \$ 2,537,646 | \$ 3,274,802 |
| MAXIMUM ALLOWABLE LEVY | \$ 111,326,486 | \$ 114,188,345 |
| MAXIMUM ALLOWABLE LEVY INCREASE | 3.64% | 3.23% |

2023-24 TAX LEVY LIMIT CALCULATION

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> |
| TOTAL REVENUE INCREASE | \$16,416,700 |

ACTUAL TAX LEVY CHANGE VS. TAX LEVY LIMIT



2023-2024 EXPENSE CHANGES

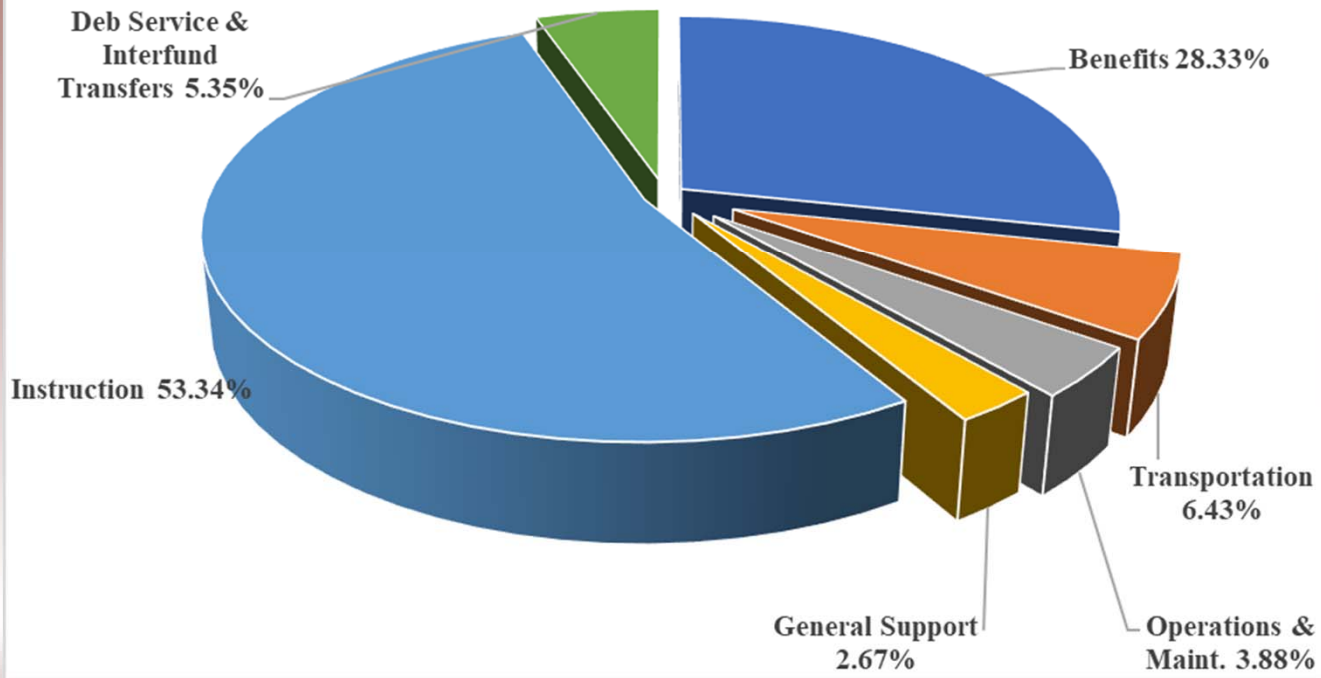
| | |
|--|---------------------|
| ▶ Transfer to Food Service | \$ (100,000) |
| ▶ Transportation (Estimated) | \$ 3,000,000 |
| ▪ Includes 15 additional buses for 2023-24 | |
| ▶ Salary Increases | \$ 7,600,000 |
| ▪ Includes \$3M in salaries previously funded by CRRSA | |
| ▶ Health Insurance | \$ 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 | \$ 116,700 |
| TOTAL EXPENSE INCREASE | \$16,416,700 |

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% |
| BALANCE / TAX LEVY | \$110,619,512 | \$113,885,220 | \$3,265,708 | 2.95% |
| Maximum Allowable Tax Levy | | \$114,188,345 | \$3,568,833 | 3.23% |
| Amount Over/(Under) Tax Cap | | (\$303,125) | | |

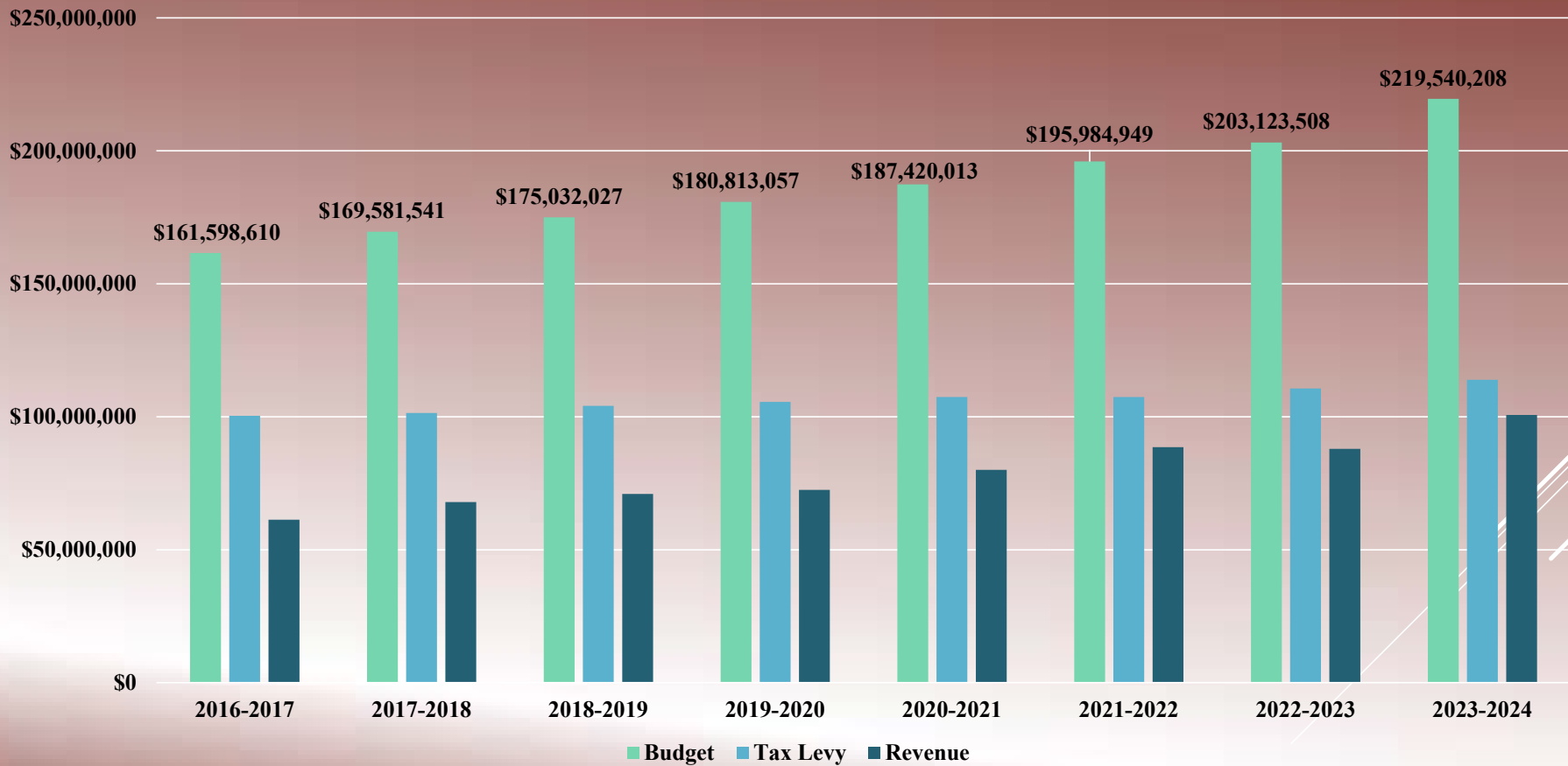
***The proposed tax levy increase is \$303,125 *less than* the Maximum Allowable Tax Levy.

2023 - 2024 Proposed Budget Expenditures

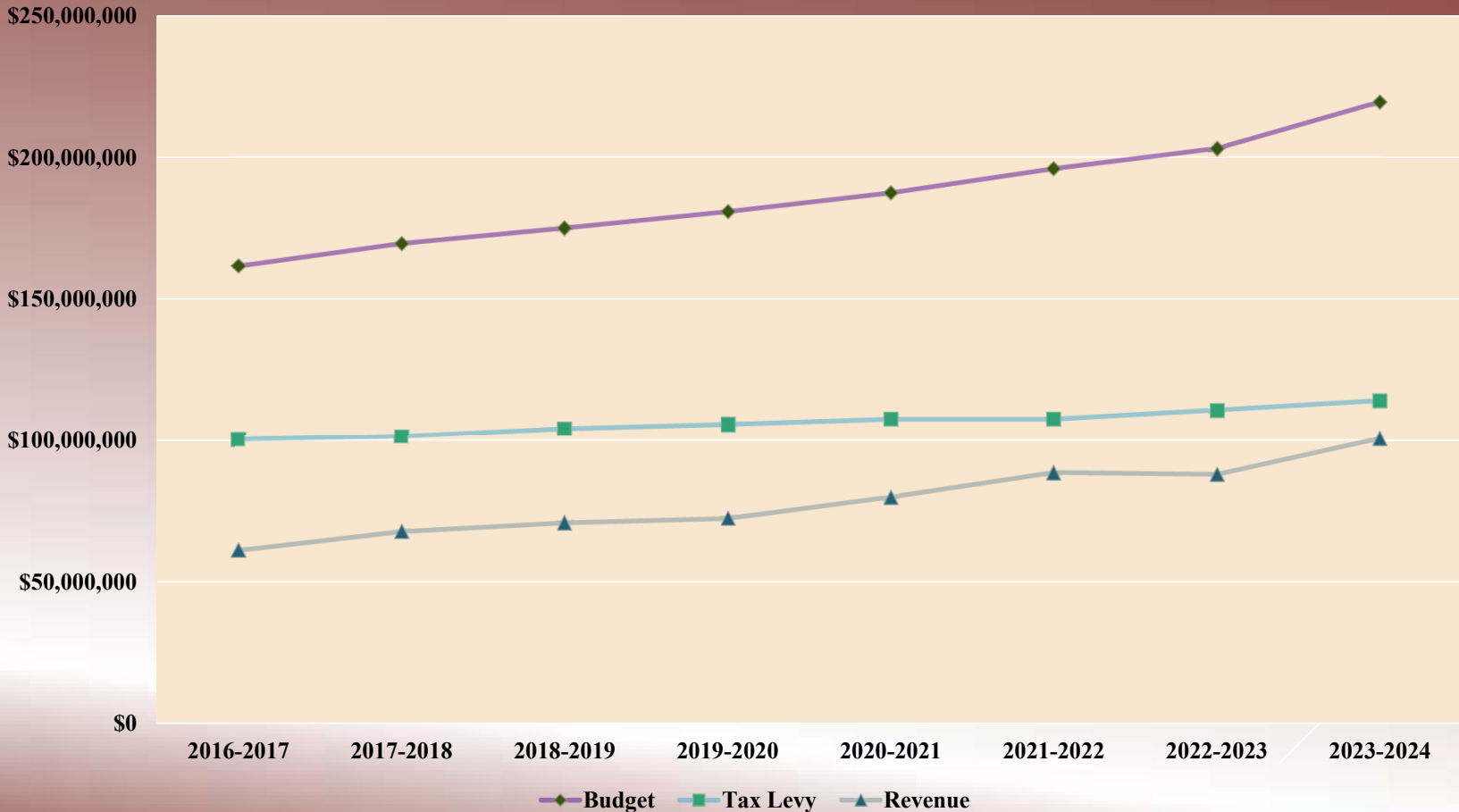


2023-24 PROPOSED EXPENSE BUDGET BY CATEGORY

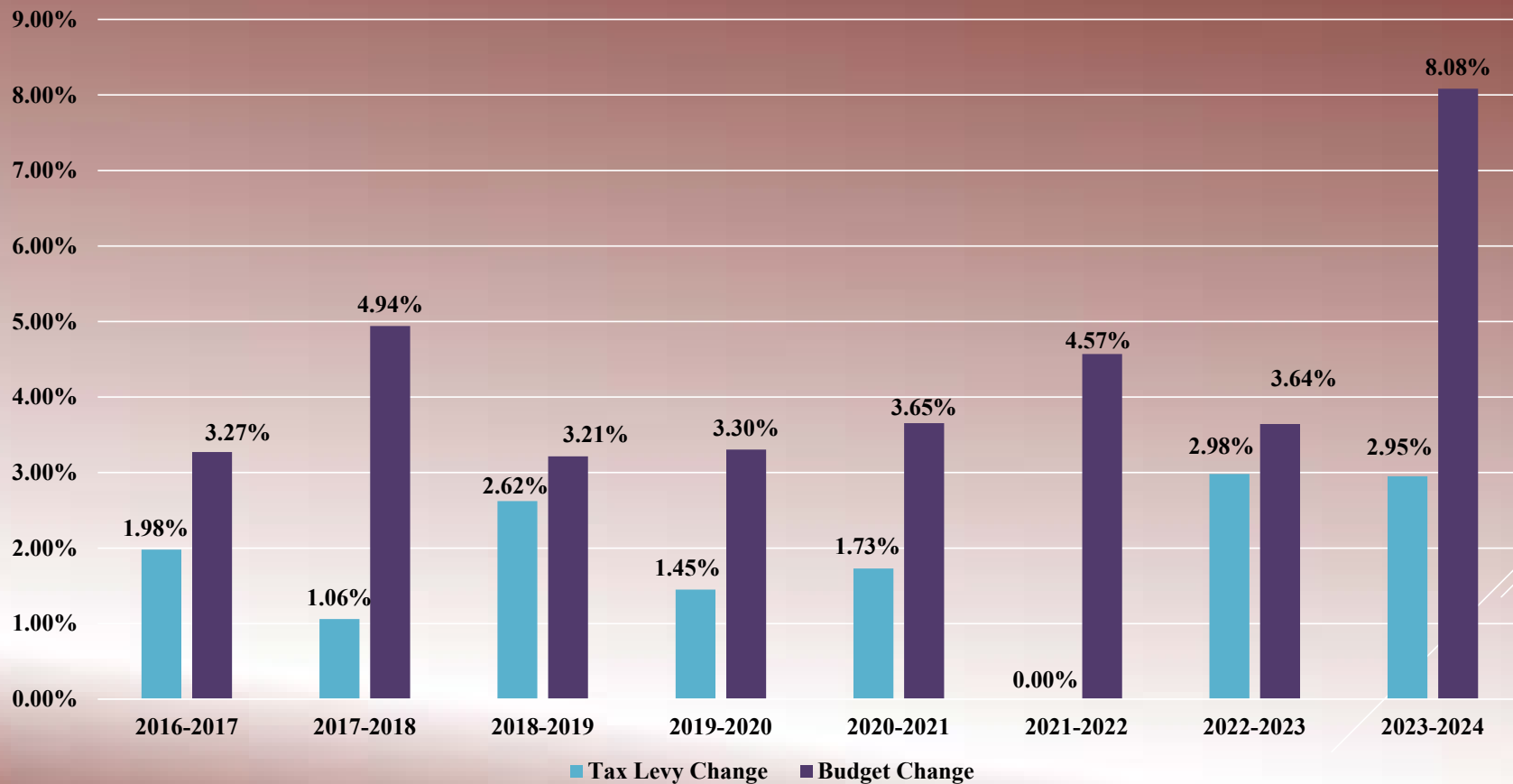
SEVEN YEAR BUDGET HISTORY: BUDGET - TAX LEVY - OTHER REVENUES



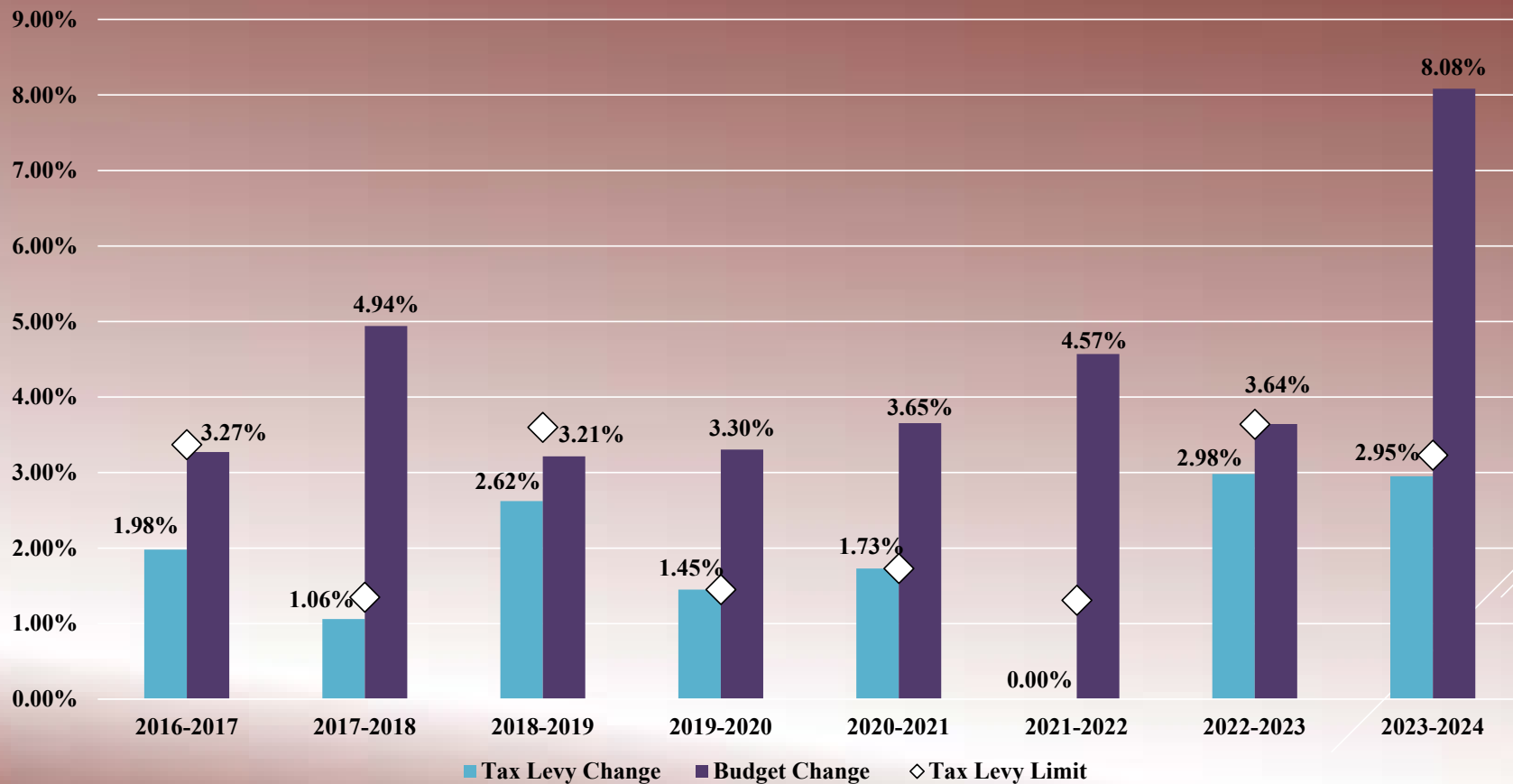
SEVEN YEAR BUDGET HISTORY: BUDGET - TAX LEVY - OTHER REVENUES



ACTUAL TAX LEVY CHANGE VS. BUDGET CHANGE



TAX LEVY CHANGE VS. BUDGET CHANGE (TAX LEVY LIMIT NOTED IN WHITE)



BUDGET VOTE DETAILS:

**Tuesday, May 16th
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 [2023-24 Budget Vote & BOE Elections / 2023-24 Budget Vote & Board Election \(kingstoncityschools.org\)](https://www.kingstoncityschools.org/2023-24-Budget-Vote-BOE-Elections), or contact:

Mrs. Karen Seery, District Clerk at

**(845) 943-3009 or
kseery@kingstoncityschools.org**

THANK YOU!!!



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