



**2022-2023 Budget
Public Hearing
Board of Education Meeting
May 10, 2022**

Saugerties Central School District

Property Tax Levy Cap Calculations as of 4/19/22

NYS Comptroller's Property Tax Cap Form

(Chapter 97 of the Laws of 2011)

Tax Levy Limit (Cap) Before Exclusions:

Tax Levy Fiscal Year Ending (FYE) 6/30/22	\$41,522,330
Tax Base Growth Factor (per state)	<u>x 1.0052</u>
	\$41,738,246
PILOTS Receivable FYE 6/30/22	<u>+ \$292,942</u>
	\$42,031,188
Capital Tax Levy for FYE 6/30/22	<u>- \$ 983,758</u>
	\$41,047,430
Allowable Levy Growth Factor (2.0%)	<u>x 1.02</u>
	\$41,868,379
PILOTS receivable FYE 6/30/23	<u>- \$249,683</u>
Total Tax Levy Limit Before Exclusions	\$41,618,696

continued

Property Tax Levy Cap Calculations,

continued

Exclusions:

Capital Tax Levy for FYE 6/30/23	\$885,151
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Tax Levy Necessary for Pension Contribution
Expenditures caused by growth in the system
average actuarial contribution rate (ERS) or
normal contribution rate (TRS) in excess of 2
percentage points:

Employees Retirement System (ERS)	+	\$0
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Teachers Retirement System (TRS)	+	<u>\$0</u>
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Total Exclusions		\$885,151
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continued

Property Tax Levy Cap Calculations,

continued

Capital Tax Levy for FYE 6/30/23

BANS Estimated P&I - \$22M Project	\$755,000
EPC Principal & Interest	\$234,695
Capital Outlay	\$100,000
BOCES Capital Expenditures	<u>\$120,077</u>
	\$1,209,772

State Building Aid	\$305,207
State BOCES Aid	<u>\$19,414</u>
	\$324,621

Local Share of Capital Expenditures	\$885,151
Total Exclusions	\$885,151

Continued

Property Tax Levy Cap Calculations,

continued

Total Tax Levy Limit Before Exclusions	\$41,618,696
Total Exclusions	<u>+ \$885,151</u>
Maximum Allowable Levy Limit	\$42,503,847
2022-23 Property Tax Levy Limit	\$42,503,847
2021-22 Property Tax Levy	- <u>\$41,522,330</u>
Property Tax Increase under Cap	\$981,517

Property Tax Levy

Increase with Simple Majority

2.36%

State Aid Projection

as of 4/19/22

General Fund Aid

2021-22	\$23,537,616
2022-23	\$22,171,617

Decrease of **\$1,365,999** or 5.8%

State Aid Breakdown

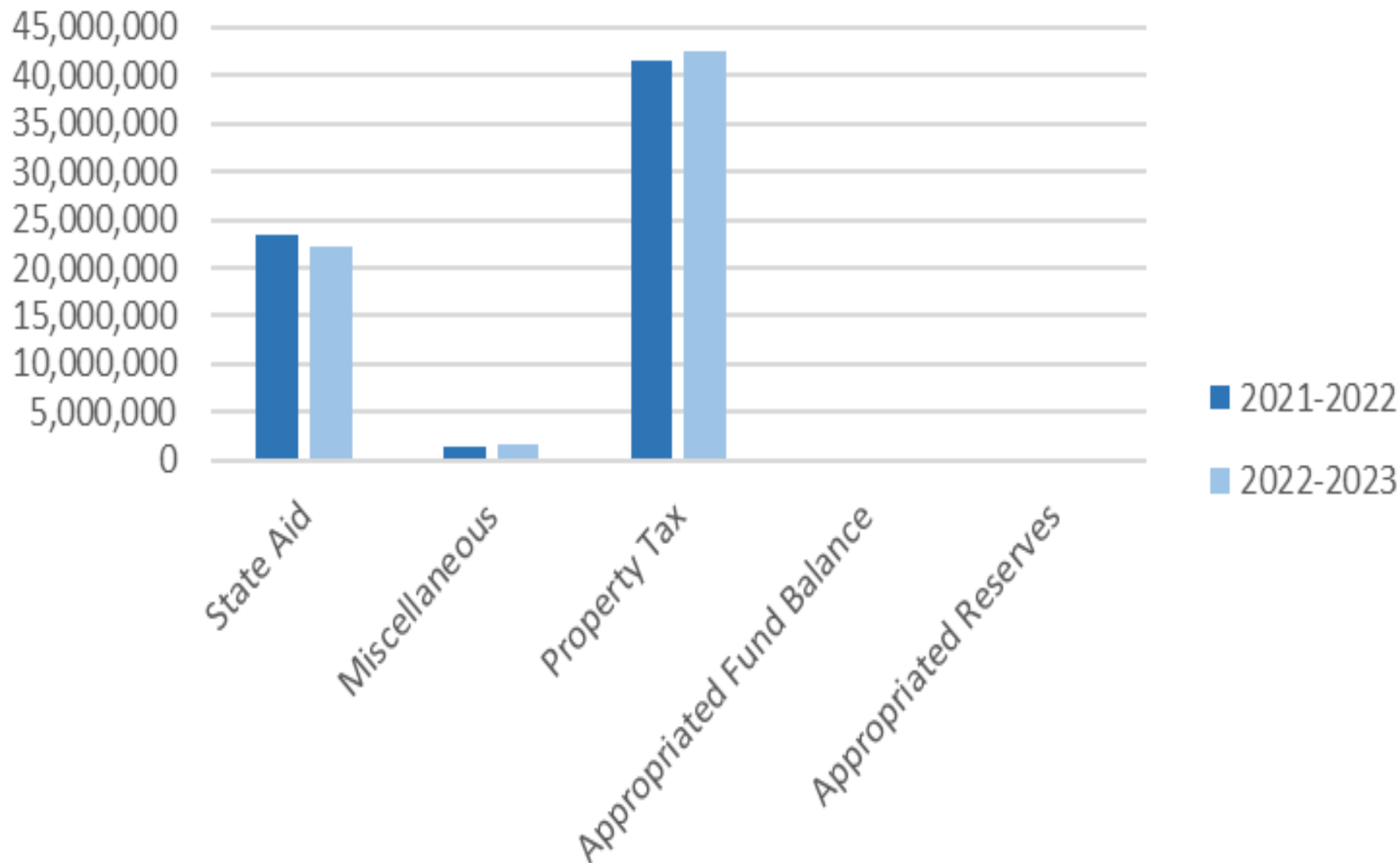
Aid Category	2021-22 Revenue Budget	2022-23 Estimate	Variance
Foundation	16,002,807	16,537,054	534,247
BOCES	1,782,733	1,332,395	(450,338)
High Tax	342,714	342,714	-
Instructional Materials	235,918	233,219	(2,699)
Supplemental Excess Cost	617	617	-
Transportation	2,000,968	2,309,298	308,330
High Cost	387,990	444,406	56,416
Private Excess	844,364	666,707	(177,657)
Building	1,939,505	305,207	(1,634,298)
Total	\$23,537,616	\$22,171,617	(1,365,999)

Revenue Projections

as of 4/19/22

State Aid-General Fund	\$22,171,617
Property Tax Levy (simple majority)	\$ 42,503,847
Use of Reserves & Fund Balance	\$ 138,069
Other Sources	\$ <u>1,613,183</u>
Total Revenue (as of 4/19/22)	\$ 66,426,716

Revenue Summary



Expenditure Projections

as of 4/19/22

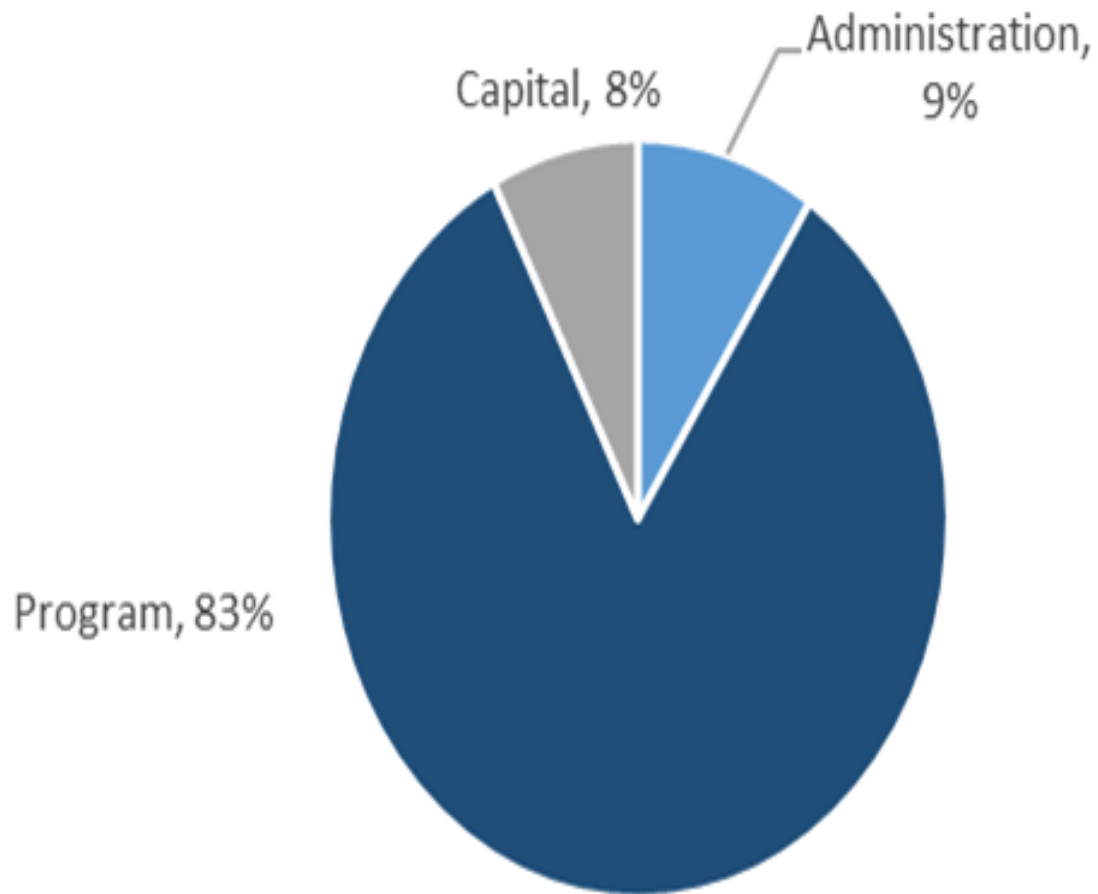
Total School Budget:

2021-22 (voter-approved budget)	\$66,536,965
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2022-23 (BOE adopted budget)	\$66,426,716
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Projected Decrease of \$110,249
or -0.17%

2022-2023 Three Part Budget



■ Administration ■ Program ■ Capital

2022-2023 Three Part Budget

ADMINISTRATIVE COMPONENT

The Administrative Component provides for overall general support and management activities, including district office and business office operations, personnel, legal representation, public information and insurance. Cost for administration and supervision of all schools is also included.

FUNCTION	2021-22	2022-23	Inc(Dec)
Board of Education	\$39,346	\$42,767	\$3,421
Superintendent's Office	\$259,768	\$263,313	\$3,545
Business, Personnel, Legal & Public Info	\$979,614	\$1,157,246	\$177,632
Security & Central Services	\$480,195	\$461,888	-\$18,307
Special Items	\$1,216,626	\$1,179,754	-\$36,872
Supervision of Schools	\$1,707,252	\$1,558,789	-\$148,463
Employee Benefits	<u>\$1,522,425</u>	<u>\$1,530,640</u>	<u>\$8,215</u>
TOTAL	\$6,205,226	\$6,194,397	-\$10,829

2022-2023 Three Part Budget

PROGRAM COMPONENT

The Program Component provides funding for instruction and educational support services for all students. Funds for transportation are also included in this component.

FUNCTION	2021-22	2022-23	Inc(Dec)
Legal Services	\$100,000	\$75,000	-\$25,000
Teaching	\$28,357,052	\$28,688,739	\$331,687
Instructional Media	\$1,743,925	\$2,149,455	\$405,530
Pupil Services	\$2,650,444	\$2,748,513	\$98,069
Transportation	\$4,825,963	\$5,076,372	\$250,409
Employee Benefits	\$15,677,536	\$16,090,387	\$412,851
Transfer to Special Aid Fund	\$150,000	\$150,000	\$0
Transfer to School Lunch Fund	<u>\$100,000</u>	<u>\$150,000</u>	<u>\$50,000</u>
Total	\$53,604,920	\$55,128,466	\$1,523,546

2022-2023 Three Part Budget

CAPITAL COMPONENT

The Capital Component pays for maintaining all indoor & outdoor facilities, including electricity, heat, repairs and the principal & interest payments on serial bonds. Transfer to Capital Fund is also included here.

FUNCTION	2021-22	2022-23	Inc(Dec)
Operation of Plant	\$2,135,758	\$2,161,962	\$26,204
Maintenance of Plant	\$772,840	\$806,881	\$34,041
Employee Benefits	\$1,026,129	\$1,045,315	\$19,186
Debt Service – Serial Bonds	\$2,395,400	\$0	-\$2,395,400
Debt Service – BANS	\$0	\$755,000	\$755,000
Debt Service – EPC	\$296,692	\$234,695	-\$61,997
Transfer to Capital Fund	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$ 0</u>
Total	\$6,726,819	\$5,103,853	-\$1,622,966

2022-23 Budget Breakdown

Budget Category	2022-23 Proposed Budget	2021-22 Adopted Budget	Dollar Change	Percent Change
Board of Education/Central Admin	\$1,807,826	\$1,638,228	\$169,598	10.4%
BOCES Admin & Capital	910,254	957,126	-46,872	-4.9%
Instruction	33,070,193	32,738,190	332,003	1.0%
Facilities, Security & Central Services	3,430,731	3,388,793	41,938	1.2%
Technology	1,467,294	1,161,742	305,552	26.3%
Transportation	5,076,372	4,825,964	250,408	5.2%
Sports and Extra-Curricular	608,009	558,740	49,269	8.8%
Benefits	18,666,342	18,226,090	440,252	2.4%
Debt Service	989,695	2,692,092	-1,702,397	-63.2%
Transfers to Other Funds	400,000	350,000	50,000	14.3%
Totals	\$66,426,716	\$66,536,965	-\$110,249	-0.17%

2022-23 BOCES Budget

as of 4/19/22

2022-23 Proposed BOCES	\$5,196,881
2021-22 Adopted BOCES	<u>-\$5,012,015</u>
Increase	\$184,866

2022-23 School Budget

with 2.36% Property Tax Levy with Simple Majority

Total Expenditures	\$66,426,716
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Total Revenues & Use of Fund Balance	\$66,426,716
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Includes:

Full-Time Librarians at each elementary building

Instructional - new and replacement equipment at secondary

Reading Specialist at elementary level

Three (3) additional Teachers & one (1) TA at secondary level

Average class size of 20 students at Elementary Level

Computer and Facilities equipment replacement district wide

Transfer to School Lunch Fund

Capital Project Appropriations- Riccardi or Cahill Elementary

District Reserves and Estimated Fund Balance

	June 30, 2021 Balance	June 30, 2022 Balance*	Increase/ (Decrease)	June 30, 2022 Balance
Employees Retirement Reserve	\$3,621,385	\$3,621,385	-	\$3,621,385
Teachers Retirement Reserve	971,485	971,485	489,924	1,461,409
Tax Certiorari Reserve	19,159	19,159	-	19,159
EBAL Reserve	1,678,028	1,678,028	(620,000)	1,058,028
Unemployment Reserve	90,000	90,000	-	90,000
Capital Reserve	1,022,482	1,022,482	1,209,488	2,231,970
Debt Service Reserve	224,142	224,142	258	224,400
Assigned Appropriated	684,918		(546,849)	138,069
Unassigned Fund Balance*	2,661,481	4,356,480	(4,412)	2,657,069

*Estimated

Estimated Property Tax Impact

Using Tentative Assessed Values

Town	2022-23 Estimated	2021-22 Actual
Saugerties	\$15.63	\$18.27
Ulster	\$28.42	\$28.77
Woodstock	\$25.63	\$22.29

Example Town of Saugerties

Property Tax Impact

Using Tentative Assessed Values

	2022-23 Estimated	2021-22 Actual	\$ Change	% Change
Assessed Value	\$436,500	\$372,500	\$64,000	17.2%
Equalization	100%	100%		
True Value	\$436,500	\$372,500	\$64,000	17.2%
Tax Rate	\$15.63	\$18.27	-\$2.64	-14.4%
Tax Bill	\$6,823.97	\$6,804.19	\$19.78	0.29%

Budget and Tax Levy Changes from 2012-13 to 2022-23

Year	Budget	% Budget Increase	Tax Levy	% Tax Levy Increase	Appropriated Fund Balance & Reserves
2022-2023	\$66,426,716	-0.17%	\$42,503,847	2.36%	\$138,069
2021-2022	66,536,965	0.1%	41,522,330	2.19%	70,477
2020-2021	66,471,574	1.80%	40,631,060	2.18%	1,785,303
2019-2020	65,299,422	2.07%	39,763,318	2.70%	1,263,738
2018-2019	63,964,998	2.53%	38,715,821	2.50%	1,163,738
2017-2018	62,384,032	2.19%	37,771,856	1.58%	785,222
2016-2017	61,046,873	2.93%	37,183,267	0.09%	450,000
2015-2016	59,306,508	3.26%	37,148,061	1.75%	450,000
2014-2015	57,432,984	2.77%	36,509,983	1.72%	450,000
2013-2014	55,882,331	2.20%	35,892,979	1.98%	450,000

LONG RANGE FINANCIAL PROJECTIONS

	2020	2021	2022	2023	2024	2025
	Actual	Actual	Estimated	Projected	Projected	Projected
Total Revenues	\$64,663,946	\$65,200,523	\$66,784 ,980	\$66,288,647	\$69,463,215	\$70,56,068
Total Expenditures	61,850,057	62,400,112	65,876,161	66,426,716	69,405,189	71,755,711
Surplus (Deficit)	2,813,889	2,800,411	908,819	(138,069)	58,026	(1,699,642)
<u>Budgetary Reserves</u>						
Fund Equity, Beg. of Year	6,111,355	8,925,244	11,725,655	12,634,474	12,496,405	12,554,431
Fund Equity, End of Year	8,925,244	11,725,655	12,634,474	12,496,405	12,554,431	10,854,788
Non-Spendable and Restricted Fund Balance	2,000,273	8,379,256	9,839,336	9,868,631	9,950,099	10,008,825
Unrestricted Fund Balance	6,924,971	3,346,399	2,795,138	2,627,774	2,604,332	845,964



Board Candidates

Scott Polston

Randi Kelder

Danielle Carter

Christine Bellarosa

Vincent McLaughlin

William Ball



**Budget Vote and
Board Elections
May 17 6am-9pm
Absentee Ballots
Due 5pm**