

# 2022-2023 Tax-Cap Calculation February 16, 2022



# Tax Cap Calculations

	Preliminary			
	2023	2022	2021	2020
Tax Levy Limit (Cap) before Exclusions				
Tax Levy Prior Year	26,094,290	26,094,290	26,094,290	25,395,903
Prior Year Reserve Offset	-	-	-	-
Reserve Amount	-	-	-	-
Tax Base Growth Factor	1.0069	1.0165	1.0120	1.0094
	26,274,341	26,524,846	26,407,421	25,634,624
PILOTS Receivable Prior Year	2,370,612	2,312,359	2,259,132	2,396,812
Tort/Judgment Exclusion Prior Year	-	-	-	-
Capital Tax Levy for Prior Year	662,924	628,737	1,291,938	794,034
	27,982,029	28,208,468	27,374,615	27,237,402
Allowable Levy Growth Factor	1.0200	1.0123	1.0181	1.0200
	28,541,670	28,555,432	27,870,096	27,782,150
PILOTS Receivable Current Year	2,583,683	2,370,612	2,312,359	2,259,132
Available Carryover from Prior Year	90,530	-	-	-
Total Levy Limit before Exclusions	26,048,517	26,184,820	25,557,737	25,523,018
Exclusions				
Prior Year Tax Levy	-	-	-	-
Capital Tax Levy for Current Year	1,335,204	662,924	628,737	1,291,938
Tax levy for pension contribution expense				
TRS	-	-	-	-
ERS	-	-	-	-
Total Exclusions	1,335,204	662,924	628,737	1,291,938
Plus Exclusions	27,383,721	26,847,744	26,186,474	26,814,956
Levy	-	-	-	-
Proposed Levy for Current Year, Net of Reserve	27,383,721	26,094,290	26,094,290	26,094,290
Exclusions compared to the Prior Year Tax Levy	4.94%	2.89%	0.35%	5.59%
Exclusions and Current Year Proposed Levy	0	753,454	92,184	720,666
Planning to Override the Cap	No	No	No	No
Possible Carry Over		90,530	(536,553)	(571,272)

#### 4 YEARS OF LEVY DATA

Year	Tax Cap	Actual	Actual \$\$			
	Limit	<b>Levy Increase</b>		Increase		Levied
2019-2020	5.59%	2.75%	\$	698,387	\$	26,094,290
2020-2021	0.35%	0.00%	\$	-	\$	26,094,920
2021-2022	2.89%	0.00%	\$	-	\$	26,094,290
2022-2023	4.94%	??	\$	1,289,058	\$	27,383,348

2.00% = \$521,886 Total Tax of \$26,616,176



#### State Aid w/out Universal Pre-K

	<b>Executive Budget</b>			ecutive Budget	Differenc		
	2022-2023			2021-2022			
Foundation Aid and Other	\$	12,358,961	\$	11,998,992	\$3	359,969	
Universal Pre-K	\$	-	\$	-	\$	_	
BOCES	\$	1,194,683	\$	1,188,065	\$	6,618	
High Cost Aid	\$	228,780	\$	137,662	\$	91,118	
Private Excess Cost Aid	\$	660,774	\$	568,827	\$	91,947	
Hardware and Technology	\$	26,750	\$	26,185	\$	565	
Instructional Materials	\$	147,882	\$	147,045	\$	837	
Transportation	\$	2,571,546	\$	2,353,156	\$ ?	218,390	
Building	\$	1,555,660	\$	1,516,746	\$	38,914	
<b>Total Revenue</b>	\$	18,745,036	\$	17,936,678	\$8	808,358	

- Universal Pre-K is accounted for in the Special Aid Fund
- Transportation Aid still under review

#### Local Revenues-PILOTS-Medicaid Reimbursement

	2022-2023		20	)21-2022	Di	fference	Received To Date		
PILOTS	\$ 2,583,683		\$ 2	2,370,612	\$ 2	213,071	\$	2,489,910	
Interest & Penalties	\$	30,000	\$	32,500	\$	(2,500)	\$	13,259	
Continuing Education	\$	15,000	\$	15,000	\$	-	\$	13,965	
Pool Admissions	\$	5,000	\$	7,500	\$	(2,500)	\$	7,795	
<b>Tuitions Other Districts</b>	\$	100,000	\$	100,000	\$	-	\$	66,431	
Interest Earnings	\$	30,000	\$	30,000	\$	-	\$	25,519	
Rental Buildings	\$	8,000	\$	8,000	\$	-	\$	9,155	
BOCES Refund	\$	75,000	\$	50,000	\$	25,000	\$	123,113	
Prior Year Refund (CSE)	\$	40,000	\$	45,000	\$	(5,000)	\$	41,752	
Unlcassified Revenue	\$	15,000	\$	15,000	\$	-	\$	13,376	
Federal -Medicaid Reimb.	\$	100,000	\$	100,000	\$	-	\$	22,582	
	\$3,001,683		\$2,773,612		\$228,071				

BOCES Refund has not been received at this point.



### Revenue Comparison; 2-16-2022

		2022-2023		2021 - 2022	Dollar	Percent
	Pr	oposed Revenue	Pro	posed Revenue	Change	Change
Property Tax	\$	26,616,176	\$	26,094,290	\$ 521,886	2.00%
PILOTS	\$	2,583,683	\$	2,370,612	\$ 213,071	8.99%
Local Revenues	\$	318,000	\$	303,000	\$ 15,000	4.95%
Foundation Aid	\$	12,358,961	\$	11,995,895	\$ 363,066	3.03%
BOCES Aid	\$	1,194,683	\$	1,092,474	\$ 102,209	9.36%
High Cost Aid	\$	228,780	\$	265,450	\$ (36,670)	-13.81%
Private Excess Cost Aid	\$	660,774	\$	732,088	\$ (71,314)	-9.74%
Instuctional Materials Aid	\$	174,632	\$	172,880	\$ 1,752	1.01%
Transportation Aid	\$	2,571,546	\$	2,644,278	\$ (72,732)	-2.75%
Building Aid	\$	1,555,660	\$	1,510,585	\$ 45,075	2.98%
Federal Aid	\$	100,000	\$	100,000	\$ -	0.00%
Reserves	\$	400,000	\$	400,000	\$ -	0.00%
Fund Balance	\$	955,749	\$	955,749	\$ -	0.00%
	\$	49,718,644	\$	48,637,301	\$ 1,081,343	2.223%



#### Fund Balance Reserve Plan

Description	6/30/2019		6/30/2020		6/30/2021			6/30/2022		
Beginning Balance	\$	11,900,666	\$	13,750,584	\$	17,338,727	\$	21,059,988		
Revenues +	\$	47,420,419	\$	46,709,583	\$	46,856,006	\$	46,995,336		
Expenditures -	\$	(45,570,502)	\$	(43,121,440)	\$	(43,134,745)	\$	(46,205,436)		
Ending Fund Balance	\$	13,750,583	\$	17,338,727	\$	21,059,988	\$	21,849,888		
Reserve for Debt	\$	98,478	\$	104,299	\$	114,010	\$	114,010		
Emp. Benefit Reserve	\$	3,599,983	\$	3,819,176	\$	3,641,328	\$	3,641,328		
Tax Certiorari Reserve	\$	467,383	\$	42,332	\$	192,567	\$	192,567		
Unemployment Reserve	\$	25,066	\$	350,284	\$	321,178	\$	321,178		
Capital Reserve	\$	3,814,140	\$	3,825,468	\$	4,826,067	\$	4,826,067		
Reserve for Encumbrances	\$	119,350	\$	451,263	\$	584,936	\$	584,936		
Reserve for ERS	\$	500,055	\$	1,004,980	\$	1,005,353	\$	1,005,353		
Reserve For TRS	\$	334,427	\$	683,752	\$	1,025,214	\$	1,025,214		
Reserve for repairs	\$	100,000	\$	100,000	\$	100,046	\$	100,046		
Appropriated for Revenues	\$	1,400,000	\$	1,600,000	\$	1,355,749	\$	2,100,000		
Increase Repair Reserve							\$	500,000		
Establish Bus Purchase Reserve							\$	2,000,000		
Unassigned FB	\$	3,291,701	\$	5,357,174	\$	7,893,540	\$	5,439,189		
Total Fund Balance	\$	13,750,584	\$	17,338,727	\$	21,059,988	\$	21,849,888		
4% Allowable	\$	1,922,493	\$	1,947,106	\$	1,945,492	\$	1,945,492		
Actual Unassigned Fund Balance		6.85%		11.01%		16.23%		11.18%		
Percent Change				4.16%		5.22%		-5.05%		



# Fund Balance Next Steps

- Increase Repair Reserve Requires voter authorization.
- Create Reserve for Bus/Vehicle Purchase Requires voter authorization to establish and fund and spend.
- Create Reserve for Insurance Liability for Cyber Attack Board Resolution to create and fund.
- Add additional \$\$ to Capital Reserve requires Board Action
- Other Reserves will need adjustment due to retirees
- Working with attorney and auditors for the referendum language needs to be approved by March 16th
- Language will allow minimums and maximums for flexibility



# Revenue with Additional Fund Balance

		2022-2023		2021 - 2022	Dollar	Percent
	Pr	oposed Revenue	Pro	posed Revenue	Change	Change
Property Tax	\$	26,616,176	\$	26,094,290	\$ 521,886	2.00%
PILOTS	\$	2,583,683	\$	2,370,612	\$ 213,071	8.99%
Local Revenues	\$	318,000	\$	303,000	\$ 15,000	4.95%
Foundation Aid	\$	12,358,961	\$	11,995,895	\$ 363,066	3.03%
BOCES Aid	\$	1,194,683	\$	1,092,474	\$ 102,209	9.36%
High Cost Aid	\$	228,780	\$	265,450	\$ (36,670)	-13.81%
Private Excess Cost Aid	\$	660,774	\$	732,088	\$ (71,314)	-9.74%
Instuctional Materials Aid	\$	174,632	\$	172,880	\$ 1,752	1.01%
Transportation Aid	\$	2,571,546	\$	2,644,278	\$ (72,732)	-2.75%
Building Aid	\$	1,555,660	\$	1,510,585	\$ 45,075	2.98%
Federal Aid	\$	100,000	\$	100,000	\$ -	0.00%
Reserves	\$	400,000	\$	400,000	\$ -	0.00%
Fund Balance	\$	1,700,000	\$	955,749	\$ 744,251	77.87%
	\$	50,462,895	\$	48,637,301	\$ 1,825,594	3.753%



# Next Meeting...

- Expenditure projections
- Finalize language for reserves
- Budget Workshop March 30<sup>th</sup> in the event it is needed.

