

# ***Horseheads Central School District***



## **Budget Overview**

**April 18, 2022**

# **Final State Budget**

- **Foundation aid: 50% phase-in increase or 3% minimum, whichever is greater**
- **No change to expense-driven aid formulas**
- **Additional funds for Universal Prekindergarten**
- **Zero emission school buses**

# Projected State Aid for 2022-23

	2021-22 Budget	2022-23 Budget	\$ Change
Foundation Aid	\$22,655,655	\$23,430,164	\$774,509
Transportation	\$3,582,904	\$3,976,203	\$393,299
Building Aid	\$7,018,277	\$7,963,599	\$945,322
BOCES	\$5,123,089	\$4,754,018	- \$369,071
Other Aid Items*	\$1,047,870	\$1,179,567	\$131,697
<b>Total</b>	<b>\$39,427,795</b>	<b>\$41,303,551</b>	<b>\$1,875,756</b>

\* Other aid items include excess cost aid, instructional materials aid.



# Revenue Adjustments

	Revenues
<b>Baseline Budget as of 3/31/22</b>	<b>\$84,791,036</b>
<b>Revenue Adjustments:</b>	
<b>Foundation Aid</b>	<b>\$28,900</b>
<b>Instructional Materials Aid</b>	<b>\$3,443</b>
<b>Elmira Heights Contracts</b>	<b>\$27,835</b>
<b>Adjusted Budget as of 4/18/22</b>	<b>\$84,851,214</b>



# Tax Levy Limit

- **Implemented in 2011**
- **Limits property tax levy growth to 2% or rate of inflation, whichever is less (requires 50% + 1 approval)**
- **Current inflation rate is 2%**
- **Current tax base growth factor is 1.0095, up from last year's 1.0053**
- **District may exceed the maximum allowable tax levy limit by a super majority vote (requires 60% approval)**



# Tax Cap Calculation

	2021-22	2022-23
Taxes levied in prior year	\$40,792,807	\$40,576,771
x Tax base growth factor	<u>x 1.0053</u>	<u>x 1.0095</u>
= Adjusted prior year levy amount	\$41,009,009	\$40,962,250
+ PILOTs from prior year	+ \$1,012,144	+ \$520,178
- Capital excusion from prior year	<u>- \$1,423,554</u>	<u>- \$0</u>
= Adjusted prior year levy	\$40,597,599	\$41,482,428
x Allowable levy growth factor	<u>x 1.0123</u>	<u>x 1.02</u>
= Adjusted levy	\$41,096,949	\$42,312,077
- Anticipated budget year PILOTs	- \$520,178	- \$530,360
+ Allowable carry-over	--	--
= Tax levy limit, before exclusions	\$40,576,771	\$41,781,717

continued...

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# Tax Cap Calculation, continued

	2021-22	2022-23
Tax levy limit, before exclusions	\$40,576,771	\$41,781,717
+ Capital exclusions current budget year	+ \$0	+ \$0
ERS exclusion amount	0	0
TRS exclusion amount	<u>0</u>	<u>0</u>
Maximum allowable tax levy limit	\$40,576,771	\$41,781,717

Allowable property tax levy change from prior year, based on tax cap calculation	\$1,204,946
	2.97%



# Tax Levy and Tax Rate

Year	Tax Levy	Levy % Change	Tax Rate % Change	Tax Rate per Thousand	\$ Change Per Thousand	\$ Change Per \$100,000
2006-07	\$28,691,593	6.75%	0.05%	\$19.40	\$0.01	\$1.00
2007-08	\$29,238,518	1.91%	-3.45%	\$18.73	(\$0.67)	(\$67.00)
2008-09	\$29,794,417	1.90%	-4.43%	\$17.90	(\$0.83)	(\$83.00)
2009-10	\$30,305,445	1.72%	-0.78%	\$17.76	(\$0.14)	(\$14.00)
2010-11	\$30,911,554	2.00%	-0.68%	\$17.64	(\$0.12)	(\$12.00)
2011-12	\$32,441,675	4.95%	2.61%	\$18.10	\$0.46	\$46.00
2012-13	\$33,548,942	3.41%	0.88%	\$18.26	\$0.16	\$16.00
2013-14	\$34,522,231	2.90%	-1.48%	\$17.99	(\$0.27)	(\$27.00)
2014-15	\$35,114,955	1.72%	-0.83%	\$17.84	(\$0.15)	(\$15.00)
2015-16	\$35,323,835	0.59%	1.12%	\$18.04	\$0.20	\$20.00
2016-17	\$35,307,604	-0.05%	-1.44%	\$17.78	(\$0.26)	(\$26.00)
2017-18	\$36,082,023	2.19%	-1.35%	\$17.54	(\$0.24)	(\$24.00)
2018-19	\$37,374,963	3.58%	2.51%	\$17.98	\$0.44	\$44.00
2019-20	\$38,858,749	3.97%	0.34%	\$18.04	\$0.06	\$6.00
2020-21	\$40,792,807	1.31%	-0.22%	\$18.00	(\$0.04)	(\$4.00)
2021-22	\$40,576,771	- 0.53%	-0.38%	\$17.32	(\$0.68)	(\$68.00)

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# Tax Rate Comparison

## Per \$1,000 of assessed full value

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Horseheads	\$17.78	\$17.54	\$17.98	\$18.04	\$18.00	\$17.32
Corning	\$23.64	\$24.04	\$24.17	\$23.81	\$23.39	\$22.86
Elmira Heights	\$19.79	\$21.77	\$22.28	\$22.78	\$21.95	\$21.65
Elmira	\$21.86	\$19.90	\$20.09	\$20.60	\$20.79	\$20.88



# Budget Adjustments

	Expenditures
<b>Baseline Budget as of 3/31/22</b>	<b>\$89,693,910</b>
<b>Budget Adjustments:</b>	
<b>Salary/Salary Related Items</b>	<b>- \$937,518</b>
<b>BOCES</b>	<b>- \$173,417</b>
<b>ERS/TRS/Social Security</b>	<b>- \$275,000</b>
<b>Workers Compensation</b>	<b>- \$90,000</b>
<b>Stop Loss Insurance</b>	<b>- \$101,000</b>
<b>Health Claims</b>	<b>\$365,330</b>
<b>Misc</b>	<b>- \$11,762</b>
<b>Adjusted Budget as of 4/18/22</b>	<b>\$88,470,543</b>



# Summary of Budgeted Expenditures

	Budgeted 2021-22	Budgeted 2022-23	\$ Change	% Change
<b>Salaries</b>	<b>\$37,410,710</b>	<b>\$38,530,283</b>	<b>\$1,119,573</b>	<b>2.99%</b>
<b>Benefits</b>	<b>\$22,592,655</b>	<b>\$22,736,904</b>	<b>\$144,249</b>	<b>0.64%</b>
<b>Debt Service</b>	<b>\$5,379,200</b>	<b>\$6,420,456</b>	<b>\$1,041,256</b>	<b>19.36%</b>
<b>BOCES Services</b>	<b>\$12,923,842</b>	<b>\$13,576,050</b>	<b>\$652,208</b>	<b>5.05%</b>
<b>Equipment/Supplies and Contractual</b>	<b>\$5,651,336</b>	<b>\$5,654,540</b>	<b>\$3,204</b>	<b>0.06%</b>
<b>Transfers/Capital Outlay</b>	<b>\$1,685,000</b>	<b>\$1,552,310</b>	<b>- \$132,690</b>	<b>- 7.87%</b>
<b>Total Expenditures</b>	<b>\$85,642,743</b>	<b>\$88,470,543</b>	<b>\$2,827,800</b>	<b>3.30%</b>



# Summary of Budgeted Revenues

	Budgeted 2021-22	Budgeted 2022-23	\$ Change	% Change
<b>Tax Items</b>	<b>\$41,160,949</b>	<b>\$42,376,077</b>	<b>\$1,215,128</b>	<b>2.95%</b>
<b>State Aid</b>	<b>\$39,427,795</b>	<b>\$41,303,551</b>	<b>\$1,875,756</b>	<b>4.76%</b>
<b>Other Revenue*</b>	<b>\$2,550,880</b>	<b>\$2,560,715</b>	<b>\$9,835</b>	<b>0.39%</b>
<b>Approp Reserves:</b>				
<b>ERS</b>	<b>\$438,000</b>	<b>\$438,000</b>	<b>\$0</b>	<b>0%</b>
<b>EBALR</b>	<b>\$150,000</b>	<b>\$150,000</b>	<b>\$0</b>	<b>0%</b>
<b>Unemployment</b>	<b>\$12,200</b>	<b>\$12,200</b>	<b>\$0</b>	<b>0%</b>
<b>Debt Service Fund</b>	<b>\$630,000</b>	<b>\$630,000</b>	<b>\$0</b>	<b>0%</b>
<b>Interfund Transfer</b>	<b>\$272,919</b>	<b>\$0</b>	<b>- \$272,919</b>	<b>- 100%</b>
<b>Fund Balance</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$0</b>	<b>0%</b>
<b>Total Revenue</b>	<b>\$85,642,743</b>	<b>\$88,470,543</b>	<b>\$2,827,800</b>	<b>3.30%</b>

\* Includes items such as interest, admissions, rental income, donations and gifts, and stop-loss insurance payments

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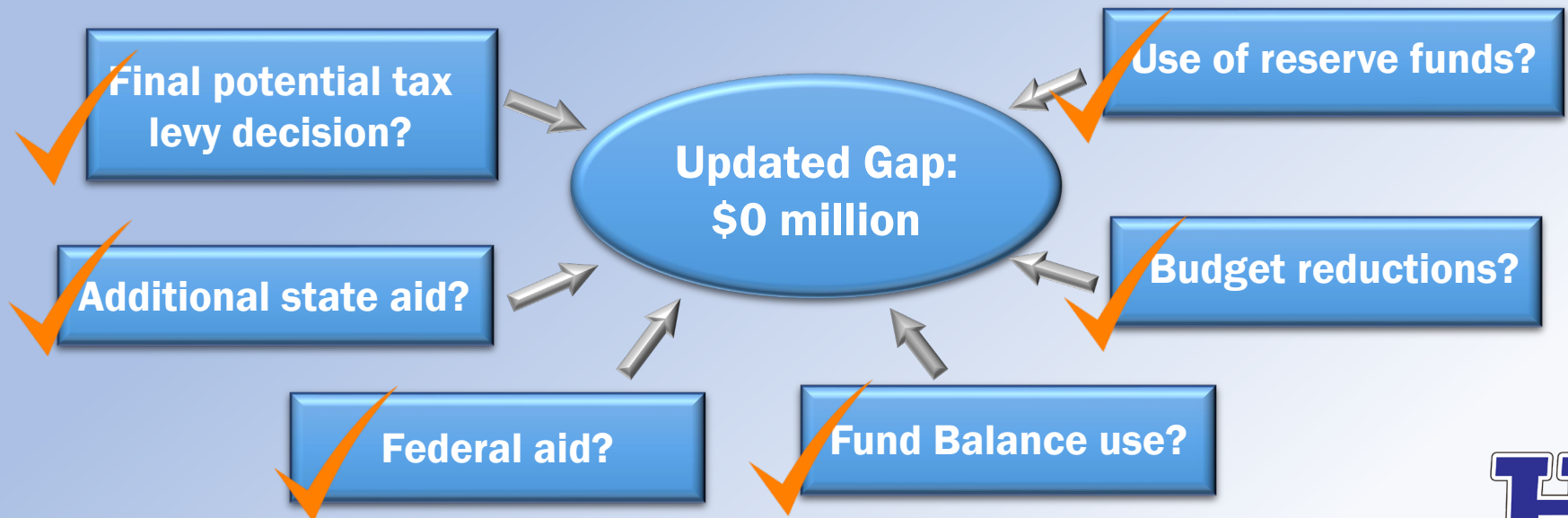


# Updated Gap

Expenditures	\$88,470,543
Revenue	\$88,470,543
Gap	\$0

Gap amount does not include the use of reserve funds, fund balance, or potential tax levy increase.

## Gap-Closing Options:



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# **This budget includes...**

- **All current educational programs (based on current needs and enrollment as of today)**
- **Additional funds for instructional equipment**
- **Pilot Middle School alternative education program (BOCES)**
- **Pilot programs for girls wrestling and flag football**
- **Secondary music program expansion**
- **Sustainability plan for ARP funded positions**
- **Speech teacher (formerly BOCES position)**
- **Additional athletic trainer services**
- **High School student coverage needs during lunch periods**





# Questions/ Discussion

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# Future meetings

*Meetings will be recorded*

- **Wednesday, April 20**      **Regular Board Meeting, 6pm, Auditorium**  
***Adoption of the 2022-23 Budget***
- **Thursday, May 5**      **Public Hearing, 6pm, Auditorium;**  
**Board of Education Candidates' Forum**  
**to follow immediately after hearing**
- **Tuesday, May 17**      **Budget Vote/Board of Education Election,**  
**High School South Gym, 7am-9pm**

