

2022-2023 Budget Hearing

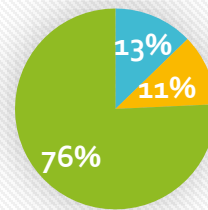
May 5, 2022

3-part Budget Comparison

2022-2023 General Fund Proposed Budget

Description	Amount
Administrative	\$12,039,587
Capital	\$10,873,684
Program	\$71,547,304
Total	\$94,460,575

2022-23 Proposed Budget

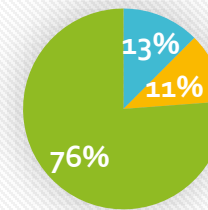


■ Administrative ■ Capital ■ Program

2021-2022 General Fund Approved Budget

Description	Amount
Administrative	\$11,398,251
Capital	\$10,336,160
Program	\$69,532,195
Total	\$91,266,606

2021-22 Approved Budget

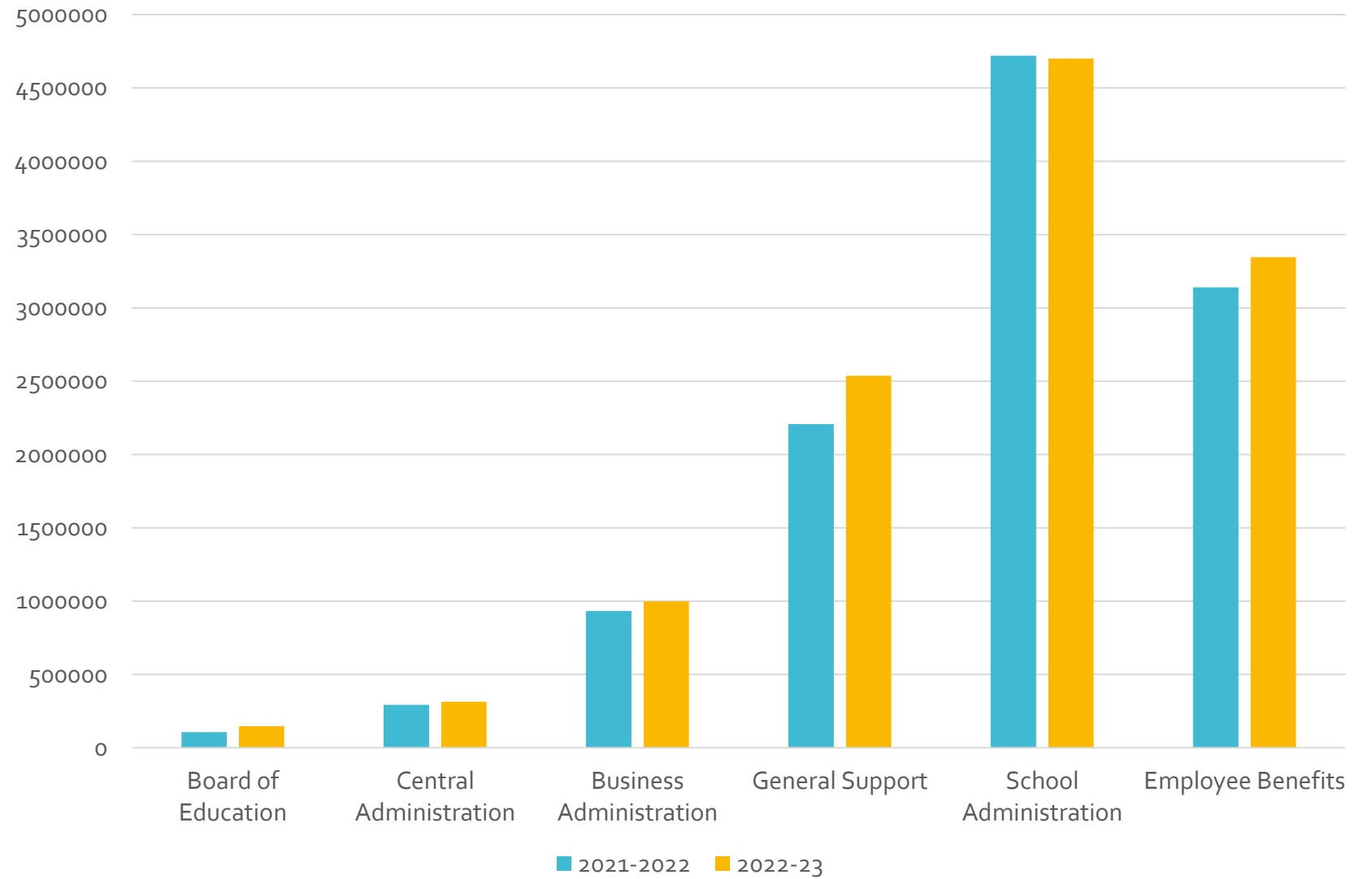


■ Administrative ■ Capital ■ Program

Administrative Budget

Description	2022-2023 Proposed	2021-2022 Approved
Board of Education	\$147,196	\$106,850
Central Administration	\$313,051	\$291,908
Business Administration	\$997,511	\$932,166
General Support	\$2,536,850	\$2,207,590
School Administration	\$4,699,593	\$4,719,805
Employee Benefits	\$3,345,386	\$3,139,932
TOTAL Administrative	\$12,039,587	\$11,398,251

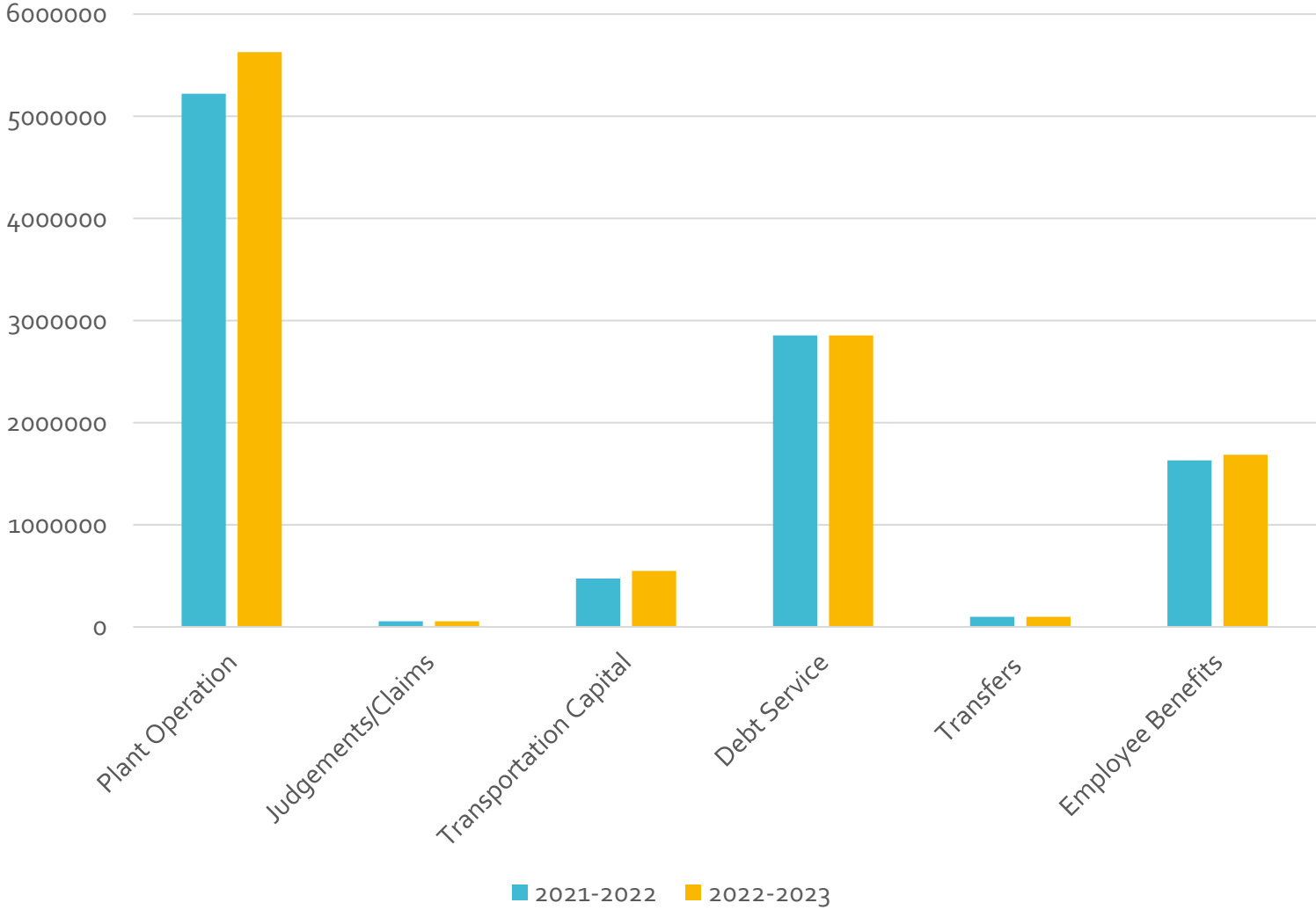
Administrative Budget



Capital Budget

Description	2022-2023 Proposed	2021-2022 Approved
Plant Operations	\$5,627,853	\$5,221,192
Judgements/Claims	\$55,000	\$55,000
Transportation Capital	\$550,000	\$475,000
Debt Service	\$2,853,836	\$2,853,836
Transfer to Capital	\$100,000	\$100,000
Employee Benefits	\$1,686,995	\$1,631,132
TOTAL Capital	\$10,873,684	\$10,336,160

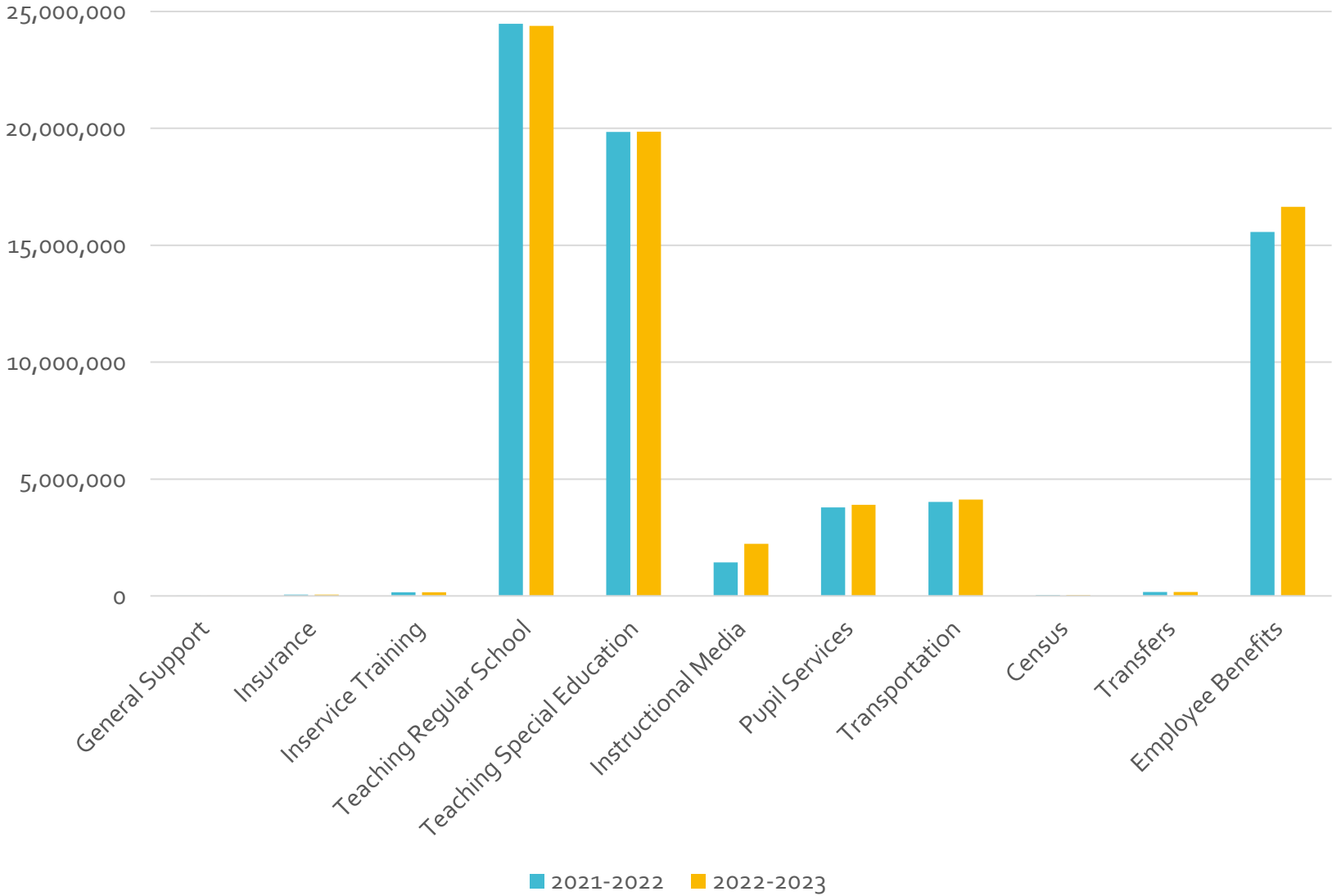
Capital Budget



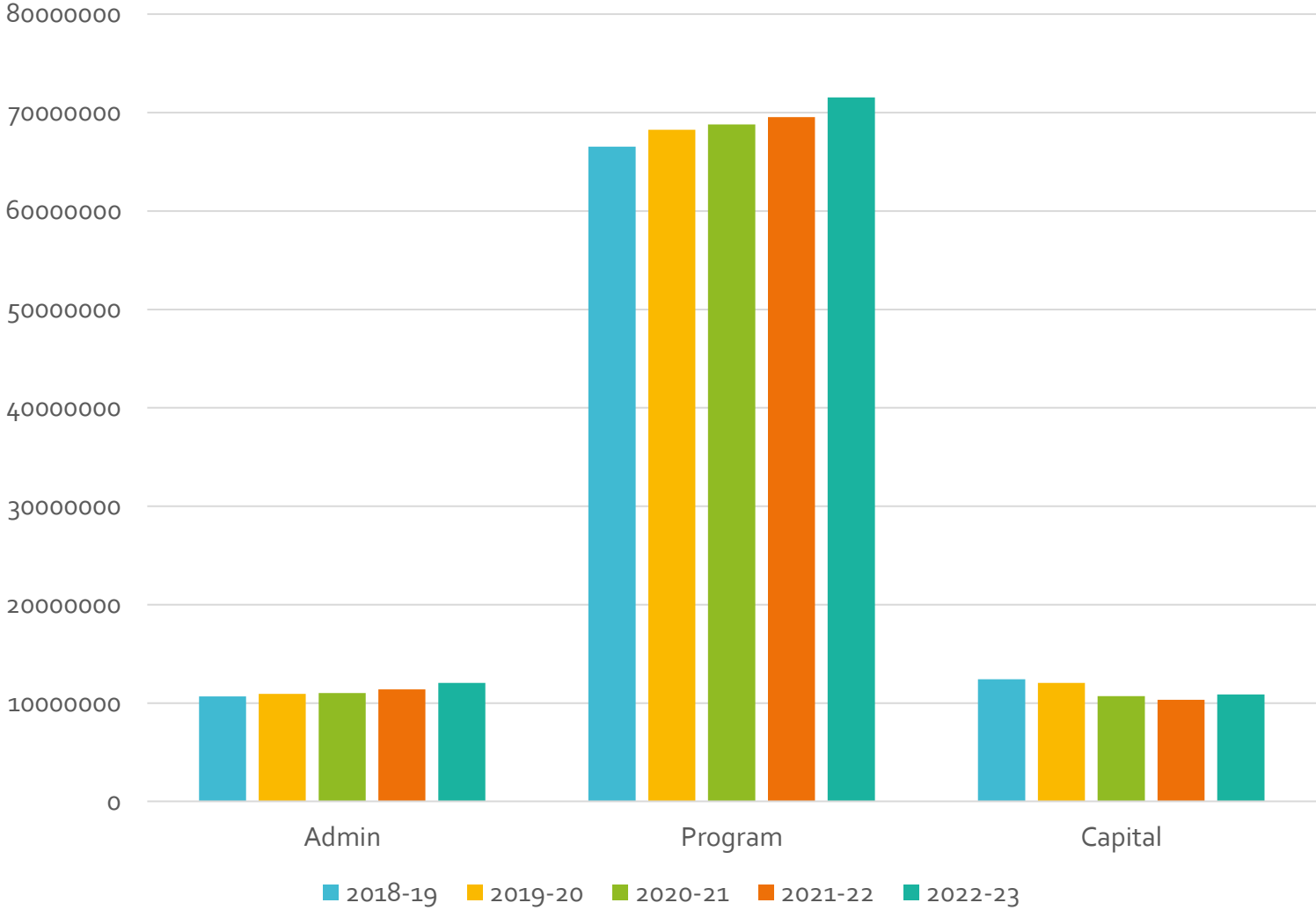
Program Budget

Description	2022-2023 Proposed	2021-2022 Approved
General Support – Legal	\$2,000	\$2,000
Insurance	\$55,000	\$55,000
Inservice Training	\$158,000	\$153,000
Teaching Regular School	\$24,378,963	\$24,470,904
Teaching Special Education	\$19,853,525	\$19,842,580
Instructional Media	\$2,234,107	\$1,429,638
Pupil Services	\$3,899,120	\$3,782,807
Transportation	\$4,118,964	\$4,016,961
Census	\$34,181	\$32,518
Transfer to Special Aid Fund	\$175,000	\$175,000
Employee Benefits	\$16,638,444	\$15,571,787
TOTAL Program	\$71,547,304	\$69,532,195

Program Budget



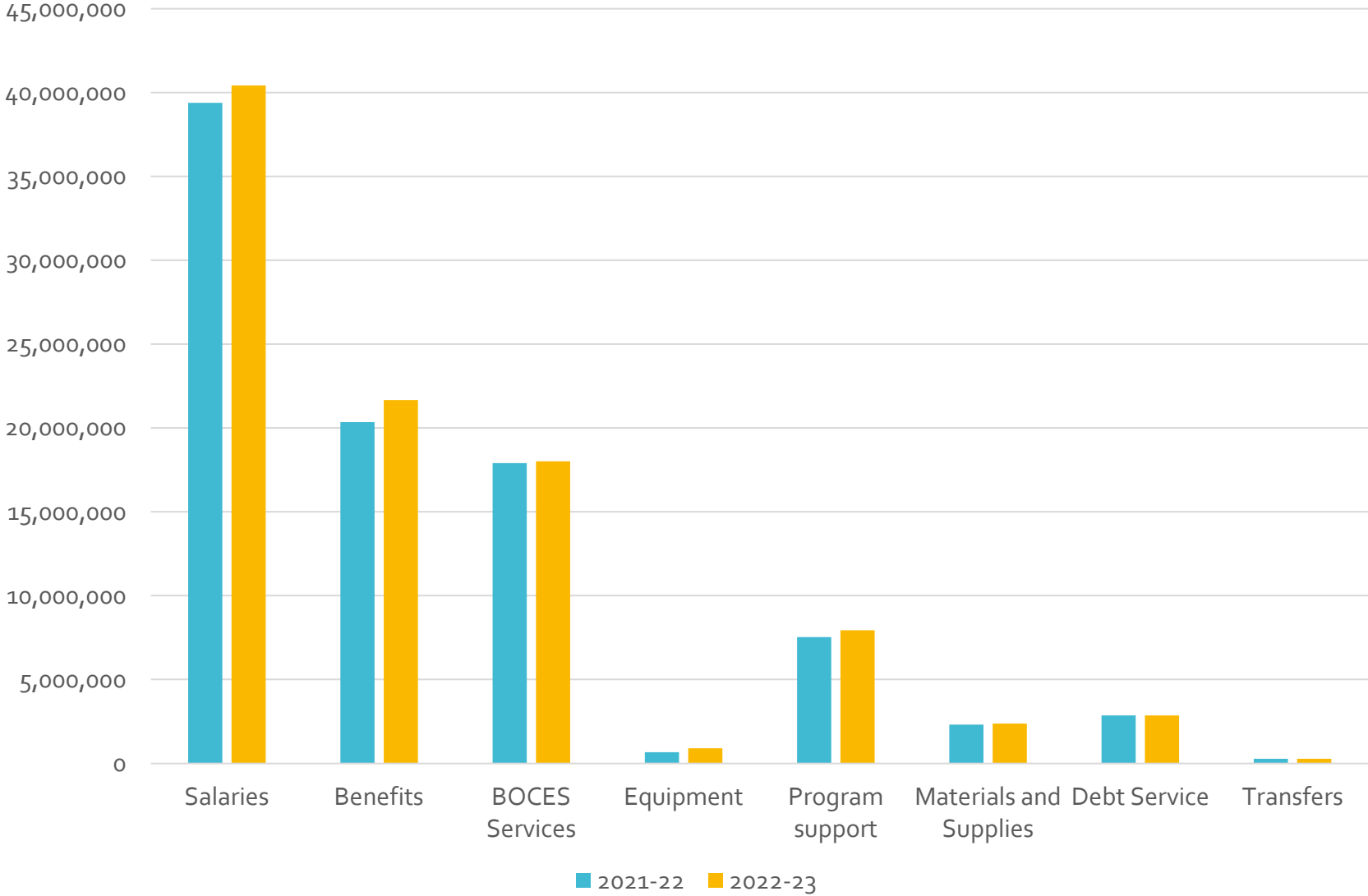
Expenditure Budget Distribution



2022-2023 Budget Proposal

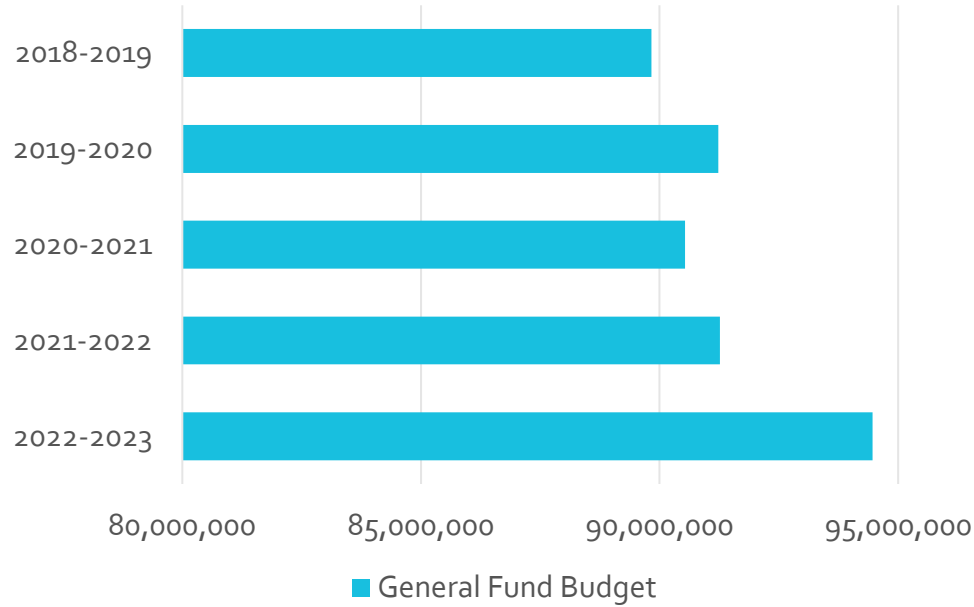
Description	2022-2023 Proposed Budget	2021-2022 Approved Budget
Salaries	\$40,424,259	\$39,384,564
Employee Benefits	\$21,670,825	\$20,342,851
BOCES Services	\$18,019,954	\$17,903,225
Program Support	\$7,943,026	\$7,535,007
Equipment	\$897,797	\$661,500
Materials & Supplies	\$2,375,878	\$2,310,623
Debt Services	\$2,853,836	\$2,853,836
Transfers to Capital & Special Aid Funds	\$275,000	\$275,000
Total	\$94,460,575	\$91,266,606

2022-2023 Budget Proposal compared to 2021-2022 Budget



Historical Budget Information

General Fund Budget

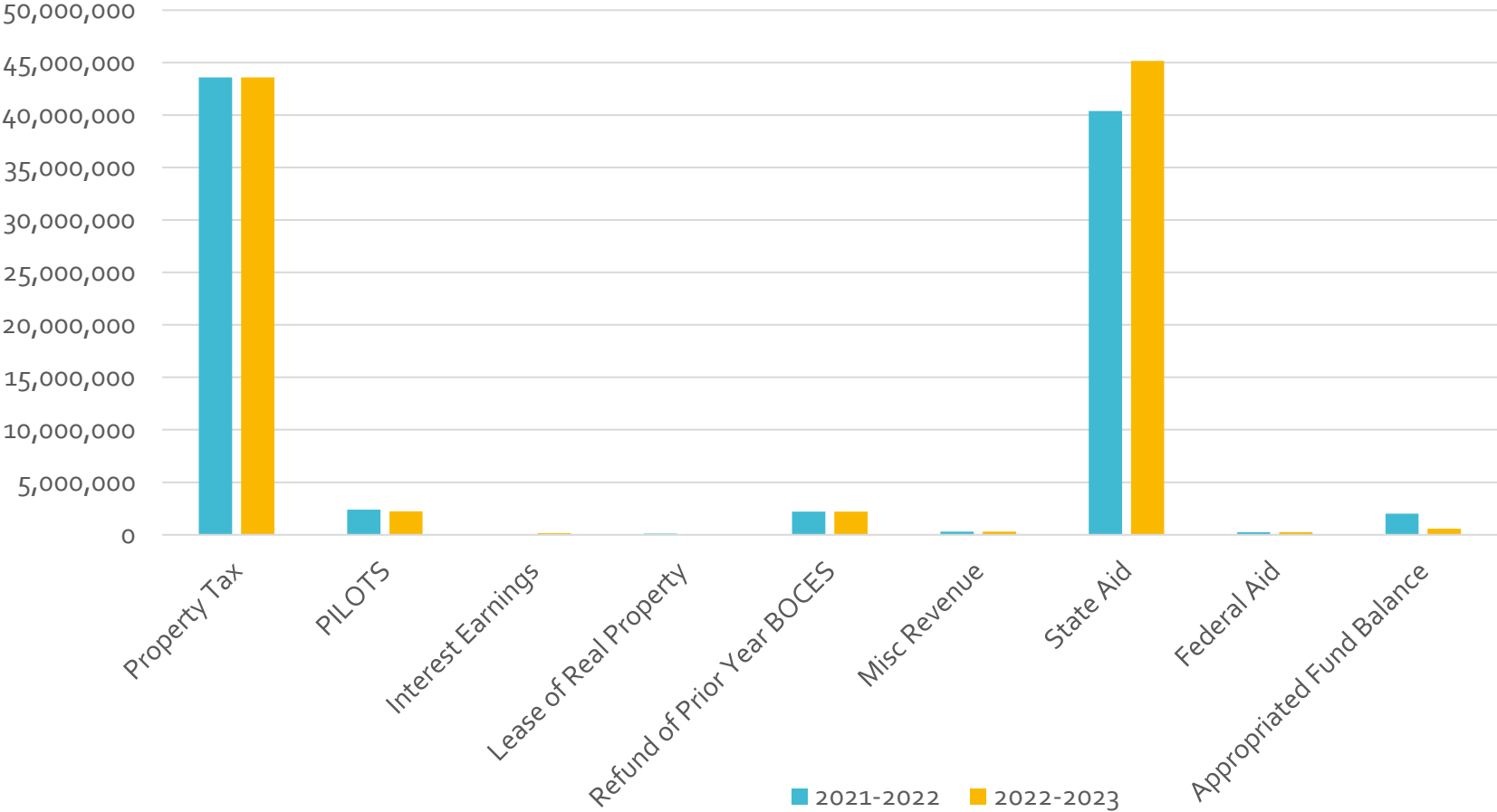


School Year	General Fund Budget	Percent increase/ (decrease)
2022-2023 proposed	\$94,460,575	3.50%
2021-2022	\$91,266,606	0.81%
2020-2021	\$90,533,025	(0.76%)
2019-2020	\$91,227,073	1.56%
2018-2019	\$89,826,369	

2022-2023 Revenue Budget Proposal

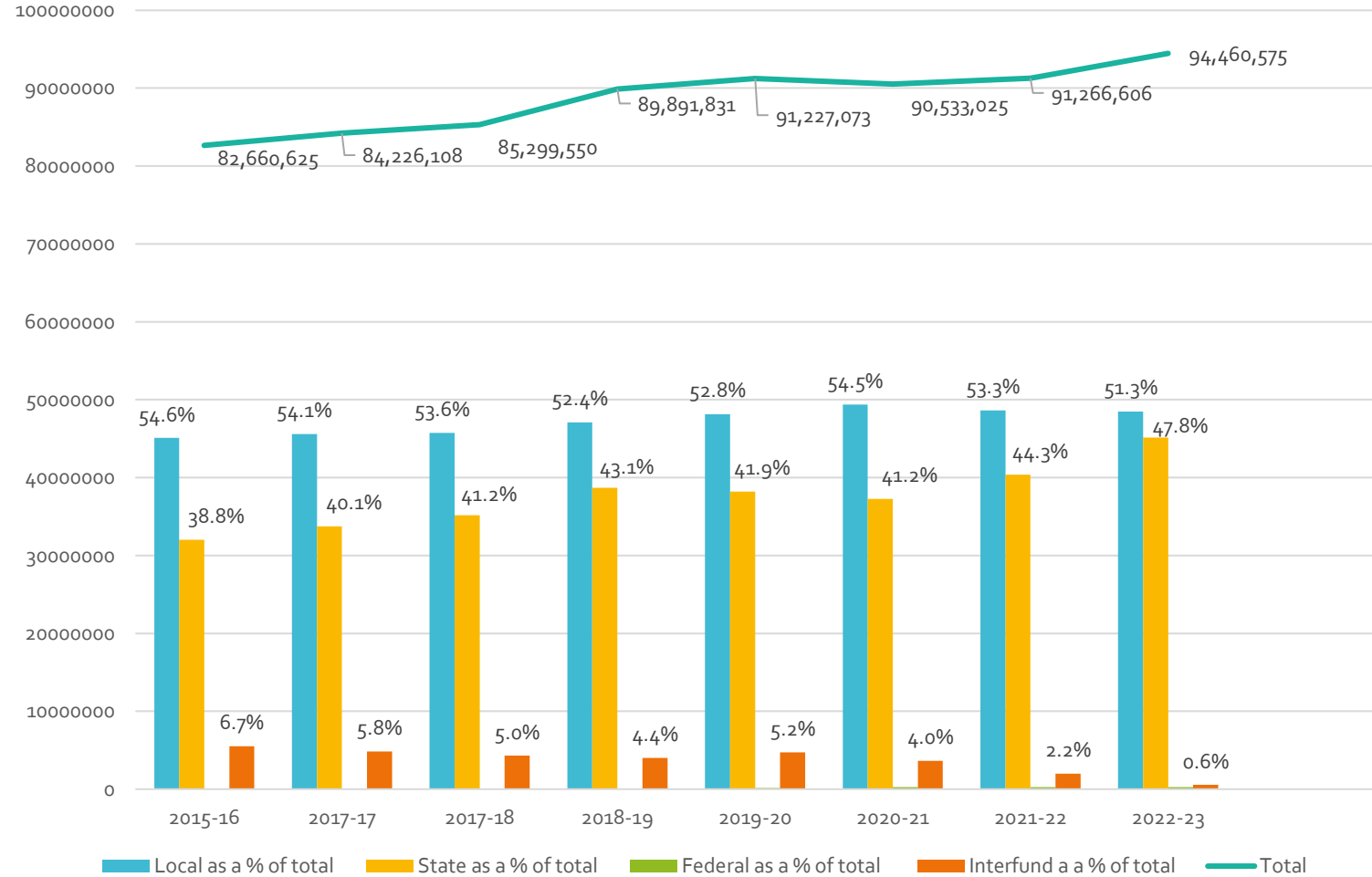
Description	2022-23 Proposed Revenue Budget	2021-22 Revenue Budget
Property Tax Levy	\$43,576,655	\$43,576,655
PILOTS	\$2,236,417	\$2,386,417
Interest Earnings	\$165,000	\$600,000
Lease of Real Property	\$23,000	\$103,647
Refund of Prior Year BOCES	\$2,200,000	\$2,200,000
Misc. Other Revenue	\$283,000	\$303,500
State Aid	\$45,150,791	\$40,386,887
Federal Aid (Medicaid)	\$250,000	\$250,000
Appropriated Fund Balance	\$575,712	\$2,000,000
Total Revenue	\$94,460,575	\$91,266,606

Revenue Budget



Revenue by Source as a % of Total Revenue

General Fund Revenue by Source as a % of Total Revenue



Tax Levy Limit

School year	CPI used in calculation	Tax levy limit	Tax levy	% change from prior year	Difference
2022-23	2.00%	\$45,293,305	\$43,576,655	0.0%	(\$1,716,650)
2021-22	1.23%	\$45,486,401	\$43,576,655	(2.06%)	(\$1,909,746)
2020-21	1.81%	\$44,830,813	\$44,493,025	1.12%	(\$337,788)
2019-20	2.00%	\$44,008,474	\$44,000,000	0.80%	(\$8,474)
2018-19	2.00%	\$43,681,455	\$43,650,000	0.74%	(\$31,455)

Historical Tax Levy



District Historical Information

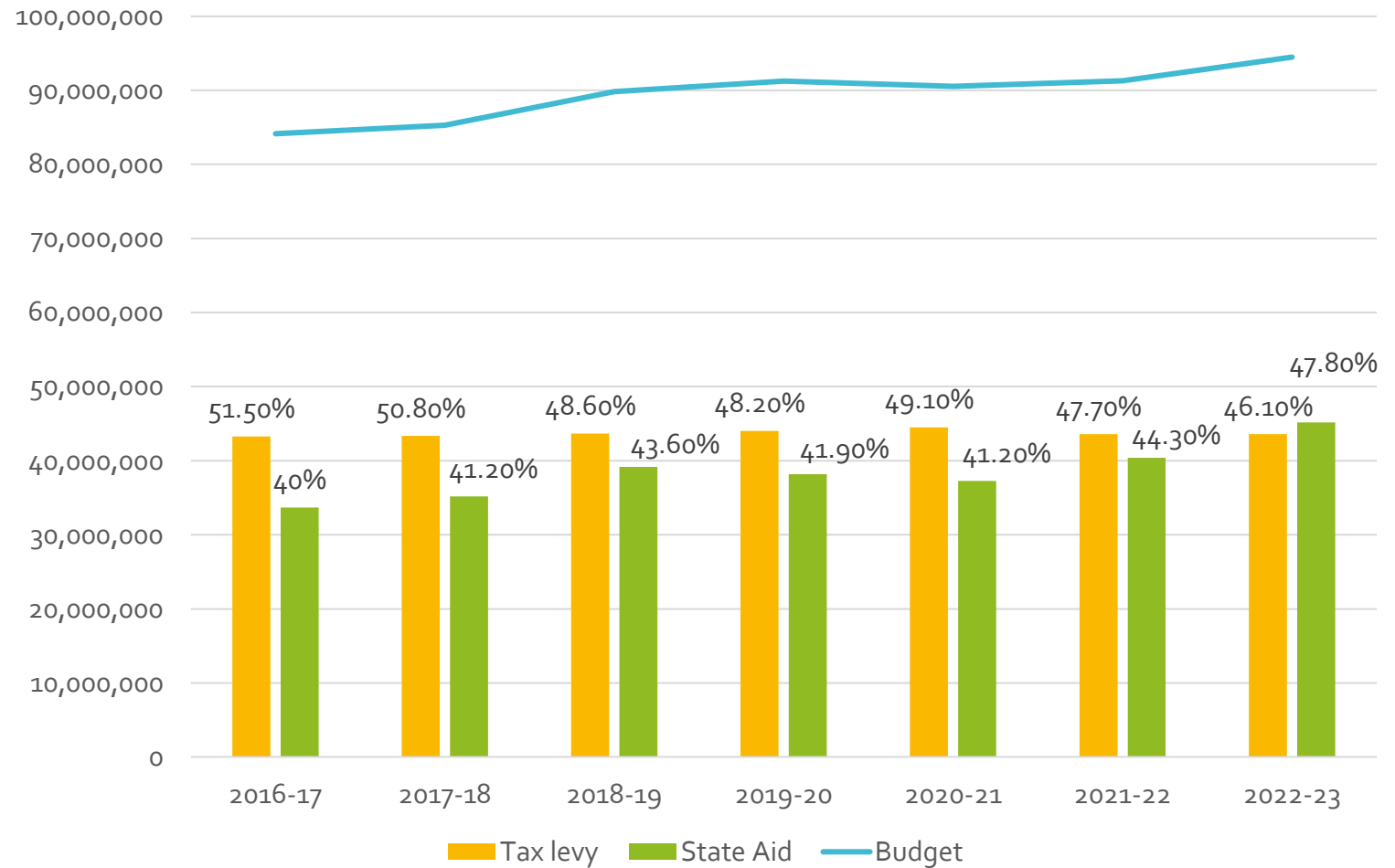
Budget and Tax Levy

Year	Budget	% Increase	Tax Levy	% increase/ (decrease) from prior year	Tax Levy as a % of Total Revenue
2022-23 Proposed	\$94,460,575	3.50%	\$43,576,655	0.00%	46.13%
2021-22	\$91,266,606	0.81%	\$43,576,655	(2.06%)	47.75%
2020-21	\$90,533,025	(0.76%)	\$44,493,025	1.12%	49.15%
2019-20	\$91,227,073	1.56%	\$44,000,000	0.802%	48.23%
2018-19	\$89,826,369	5.307%	\$43,650,000	0.74%	48.59%
2017-18	\$85,299,550	1.379%	\$43,330,000	0.10%	50.80%
2016-17	\$84,139,614	1.877%	\$43,287,000	1.65%	51.45%

District Historical Information

State Aid and Tax Levy

Tax Levy and State Aid as a % of Total Budget



Tax Levy or Tax Rate – What is the difference?

- Tax Levy
 - The tax levy is the total amount of money the district will raise from taxes
 - The amount is limited by the tax levy cap calculation
- Tax Rate
 - The tax rate is determined by apportioning the tax levy to each township in the district based on equalized assessed values
 - The assessors in each town determine each properties assessment
 - The NYS Department of Taxation's Equalization and Assessment Office determines how close to 100% of full value each town assesses its properties at and assigns an equalization rate

How do changes in equalization rates affect the tax rate?

• Example 1

- ABC Town total assessed value \$1,000,000, equalization rate 85%
- XYZ Town total assessed value \$1,000,000, equalization rate 100%
- Tax levy \$100,000
- The equalization rate is applied to the assessed values to get the full value of the properties in the town
- ABC town full value \$1,176,471
- ABC town tax rate = \$5.4054
- ABC town apportioned levy = \$54,054
- XYZ town full value \$1,000,000
- XYZ town tax rate = \$4.5946
- XYZ town apportioned levy = \$45,946

• Example 2

- ABC Town total assessed value \$1,000,000, equalization rate 80%
- XYZ Town total assessed value \$1,000,000, equalization rate 95%
- Tax levy \$100,000
- The equalization rate is applied to the assessed values to get the full value of the properties in the town
- ABC town full value \$1,250,000
- ABC town tax rate = \$5.4286
- ABC town apportioned levy = \$54,286
- XYZ town full value \$1,052,632
- XYZ town tax rate = \$4.5714
- XYZ town apportioned levy = \$45,714

Fund Balance Projection

General (A) Fund | Projection Summary

5 year projection - 0% increase

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	2022	2023	%Δ	2024	%Δ	2025	%Δ	2026	%Δ	2027	%Δ
REVENUE											
Local	\$48,629,719	\$48,484,072	-0.30%	\$48,339,655	-0.30%	\$48,725,422	0.80%	\$49,145,546	0.86%	\$49,590,071	0.90%
State	40,386,887	45,150,791	11.80%	47,388,964	4.96%	48,336,743	2.00%	48,820,110	1.00%	49,064,211	0.50%
Federal	250,000	250,000	0.00%	250,000	0.00%	250,000	0.00%	250,000	0.00%	250,000	0.00%
Transfers / Other	0	0		0		0		0		0	
TOTAL REVENUE	89,266,606	93,884,863	5.17%	95,978,619	2.23%	97,312,164	1.39%	98,215,656	0.93%	98,904,282	0.70%
EXPENDITURES											
Salary and Benefit Costs	59,727,415	62,095,084	3.96%	64,066,291	3.17%	66,100,426	3.18%	68,199,510	3.18%	70,365,630	3.18%
Other	31,539,191	32,365,491	2.62%	32,689,681	1.00%	33,084,967	1.21%	33,486,183	1.21%	33,893,417	1.22%
TOTAL EXPENDITURES	91,266,606	94,460,575	3.50%	96,755,971	2.43%	99,185,393	2.51%	101,685,693	2.52%	104,259,046	2.53%
SURPLUS / DEFICIT	(2,000,000)	(575,712)		(777,353)		(1,873,228)		(3,470,037)		(5,354,764)	
BEGINNING UNASSIGNED FUND BALANCE	9,700,434	7,700,434		7,124,722		6,347,370		4,474,141		1,004,104	
PROJECTED YEAR END BALANCE	\$7,700,434	\$7,124,722		\$6,347,370		\$4,474,141		\$1,004,104		(\$4,350,660)	
FUND BALANCE AS % OF EXPENDITURES	8.44%	7.54%		6.56%		4.51%		0.99%		-4.17%	

Contingency Budget

- The tax levy under a contingency budget cannot exceed the amount levied in the prior school year.
- A contingency budget requires that certain non-contingent items are removed from the spending plan.
- Items that generally must be removed from the budget include:
 - Purchase of new equipment, where the equipment is purchased, leased or lease-purchased.
 - Budgetary subsidies for school food service (doesn't apply)
 - Pupil supplies readily available from other sources
 - When voter fail to approve a budget that provides for free pupil supplies, it becomes the responsibility of the parents or guardians to see that their children are provided with the items needed to attend upon instruction, as required by the Compulsory Education Law.
 - The school district must determine what supplies are considered pupil supplies as contrasted to those which should be called teacher supplies.
- Public use of school facilities is prohibited or limited

Budget Vote and Board of Education vote

- The Annual Meeting and Budget Vote will be held on Tuesday May 17, 2022 from 8:00 AM – 8:00 PM
- Voting by electronic voting machine at:
 - Forestburgh Town Hall
 - Rock Hill Fire Department
 - Duggan Elementary School
 - Chase Elementary School
 - RJK Middle School

OFFICIAL BALLOT
MONTICELLO CENTRAL SCHOOL DISTRICT
May 17, 2022

Yes No

PROPOSITION 1

Shall the budget of \$94,460,575 for the 2022-23 school year be adopted and the requisite portion thereof in the amount of \$43,576,655 be raised by taxation on the taxable property of the Monticello Central School District?

OFFICES	1 TRUSTEE For Three (3) Years Seat held by Lori Orestano-James (Vote for One)	2 TRUSTEE For Three (3) Years Seat held by Stacey Sharoff (Vote for One)	3 TRUSTEE For Three (3) Years Seat held by Jennifer Holmes (Vote for One)
MONTICELLO CENTRAL SCHOOL DISTRICT	<input type="checkbox"/> 1A Lori ORESTANO-JAMES	<input type="checkbox"/> 2A Stacey SHAROFF	<input type="checkbox"/> 3A Mary Beth BASTONE
MONTICELLO CENTRAL SCHOOL DISTRICT	<input type="checkbox"/> 1B Victoria LARUSSO	<input type="checkbox"/> 2B Ashley RIELLY	<input type="checkbox"/> 3B Jennifer HOLMES
MONTICELLO CENTRAL SCHOOL DISTRICT			<input type="checkbox"/> 3C Jimmy B. CRAWLEY
MONTICELLO CENTRAL SCHOOL DISTRICT	Write-in Candidate _____	Write-in Candidate _____	Write-in Candidate _____

Ballot

Questions?