

Phelps-Clifton Springs  
CSD  
2022-2023  
Budget Proposal

Board of Education Meeting

April 18, 2022



# Agenda

- Proposed Expenditures
- Projected Revenue
- Reserve Funds
- Property Tax Rate Impact



# 2022-23 Proposed Expenditures

• Salaries/Contractuals:	\$696,212 (Reduced by \$10,788)
• Healthcare:	\$831,242 (Reduced by \$6,167)
• TRS Rates:	\$12,358
• ERS Rates:	(\$23,454)
• FICA:	\$7,000
• Bond Refinancing:	(\$75,000)
• General Support, O&M, Transportation :	\$346,789 (Reduced by \$8,211)
• Backhoe Purchase:	\$125,000*
• Instruction:	\$275,176
• Program/Personnel:	\$130,000

\* Revenue from 2021-2022 Fund Balance

**NET EXPENDITURE INCREASE:** \$2,325,323

**22-23 TOTAL Estimated EXPENDITURE:** \$40,636,321

**Budget to Budget Increase** 6.07%



# 2022-23 Proposed Increase in Revenue

- State Aid: \$1,742,891 \*
- Tax Levy Increase Utilized: \$297,352 (2%)
- Backhoe Purchase: \$125,000
- Additional ERS Reserve: \$160,080

\* Combination of Foundation and Expense-Based Aid

**NET REVENUE INCREASE: \$2,325,323**

**22-23 TOTAL Estimated REVENUE: \$40,636,321**

**Current Gap: \$0**



<b>Reserve Description</b>	<b>20-21</b>	<b>21-22</b>	<b>22-23</b>
<b>Workers' Compensation Reserve</b>			
<b>Unemployment Insurance Reserve</b>	\$ 10,000	\$ 10,000	\$ 10,000
<b>ERS Retirement Reserve</b>	\$ 510,000	\$ 414,495	\$ 574,575
<b>TRS-Sub Fund</b>	\$ 15,000	\$ 15,000	\$ 15,000
<b>Debt Service Fund</b>	\$ 550,000	\$ 550,000	\$ 550,000
<b>Appropriated Fund Balance</b>			
<b>TOTAL</b>	<b>\$ 1,085,000</b>	<b>\$ 990,495</b>	<b>\$ 1,149,575</b>

## 2022-2023 Use of Reserves

# Potential 22/23 Property Tax Rate Impact



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<b>% Tax Rate Increase</b>	<b>Average \$ Change Property Tax Bill w/o STAR</b>	<b>Average \$ Change Property Tax Bill w/ STAR</b>	<b>Average \$ Change Property Tax Bill Enhanced STAR</b>
<b>2.00%</b>	\$ 49.52	\$ 35.25	\$ 15.90

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\* Property tax bill annual dollar amount estimated increased based on a 21/22 Assessed Value property value of **\$100,000**.

# Next Steps

- Adopt Final Budget: April 18th
- Annual Budget Hearing: May 9th
- Annual Budget Vote: May 17th

