



Peekskill City School District
Educational Plan & Budget
Workshop #4
March 15, 2022

Dr. David Mauricio, Superintendent
Ms. Robin Zimmerman, Assistant Superintendent for Business

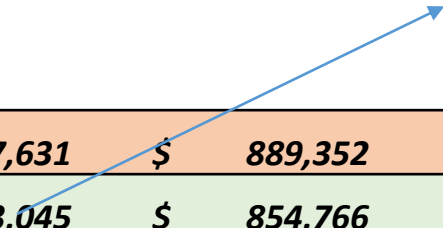
Agenda

March 15, 2022

- Budget Snapshot
- Revenues: State Aid
 - Tax Levy and Tax Rate
 - Fund Balance
 - Reserves
- Funding Cliff Strategies
- Inter Fund transfer to Capital 2022-23

Budget, Revenue & Tax Levy Snapshot

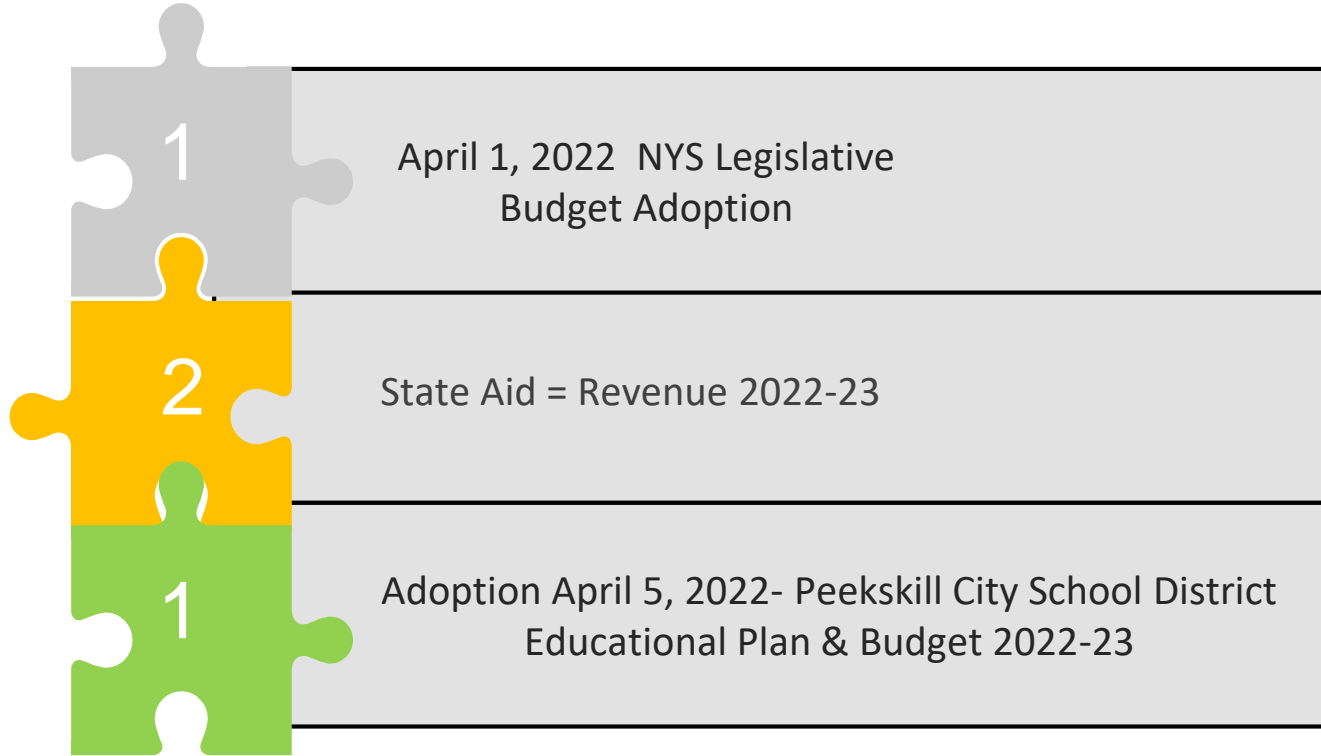
Category	2021-22	2022-23	\$ Inc./Dec	% Inc/Dec
Expense				
Budget	\$ 101,368,973	\$ 105,508,786	\$ 4,139,813	4.08%
Revenue				
State Aid	\$ 47,826,035	\$ 52,397,773	\$ 4,571,738	9.56%
Other Revenue	\$ 6,252,979	\$ 6,693,741	\$ 440,762	7.05%
Reserves	\$ 268,801	\$ -	\$ (268,801)	-100.00%
Assigned Fund Balance	\$ 2,882,879	\$ 2,324,227	\$ (558,652)	-19.38%
Debt Service Reserve for Capital Transfer	\$ 1,400,000	\$ 500,000	\$ (900,000)	0.00%
Tax Levy	\$ 42,738,279	\$ 43,593,045	\$ 854,766	2.00%



\$ 43,627,631	\$ 889,352	2.08% Tax Cap or Allowable Levy
\$ 43,593,045	\$ 854,766	2.00% Target Tax Levy

April 1, 2022 NYS Legislative Budget Adoption

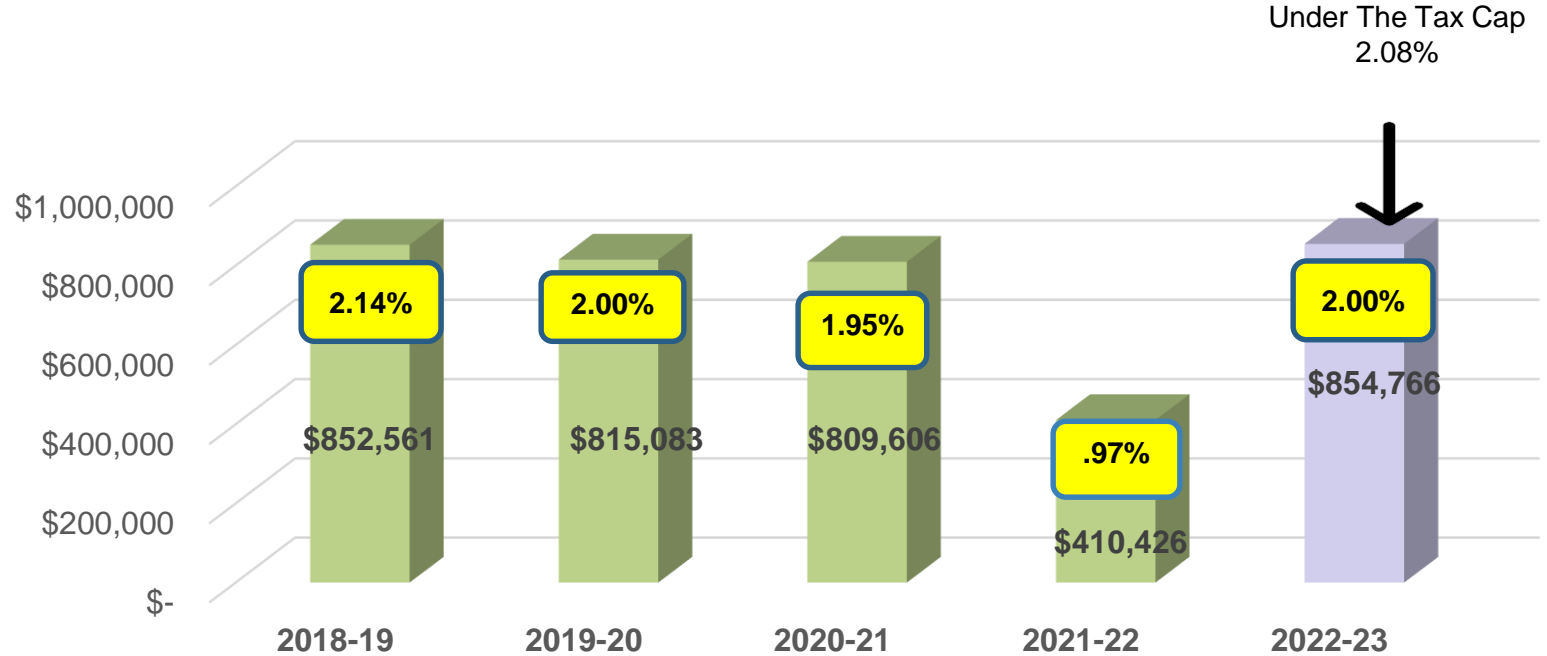
Both houses of the Legislature released their budget resolutions and bills, kicking off the final stretch of budget negotiations



STATE AID OVERVIEW

CATEGORY	Output Reports	Governor's Proposal	Inc/Dec \$	Inc/Dec %
	2021-22	1/21/2022		
		22-23		
FOUNDATION AID	\$ 35,563,641.00	\$ 40,135,379.00	\$ 4,571,738.00	12.86%
SERVICES AID				
UPK	\$ 764,610.00	\$ 764,610.00	\$ -	0.00%
PUBLIC HIGH EXCESS COST	\$ 1,608,308.00	\$ 1,929,230.00	\$ 320,922.00	19.95%
PRIVATE EXCESS COST	\$ 865,621.00	\$ 940,036.00	\$ 74,415.00	8.60%
HIGH TAX AID	\$ 613,877.00	\$ 613,877.00	\$ -	0.00%
BOCES + SPEC SERV	\$ 2,347,526.00	\$ 1,754,822.00	\$ (592,704.00)	-25.25%
HARDWARE & TECH	\$ 59,025.00	\$ 58,315.00	\$ (710.00)	-1.20%
SW, LIBRARY, TEXTBOOK	\$ 288,400.00	\$ 275,994.00	\$ (12,406.00)	-4.30%
TRANS INCL SUMMER	\$ 1,792,690.00	\$ 3,436,646.00	\$ 1,643,956.00	91.70%
FY BUILDING AID REGULAR	\$ 4,044,928.00	\$ 3,613,171.00	\$ (431,757.00)	-10.67%
SUB TOTAL	\$ 46,905,997.00	\$ 53,522,080.00	\$ 6,616,083.00	14.10%
BACK OUT UPK/PPK	\$ (764,610.00)	\$ (764,610.00)	\$ (764,610.00)	100.00%
STATE AID TOTAL	\$ 46,141,387.00	\$ 52,757,470.00	\$ 5,851,473.00	12.68%
BOCES & Transportation Adjustment		\$ (359,697.00)	\$ (359,697.00)	
STATE AID TO BALANCE BUDGET		\$ 52,397,773.00	\$ 5,491,776.00	

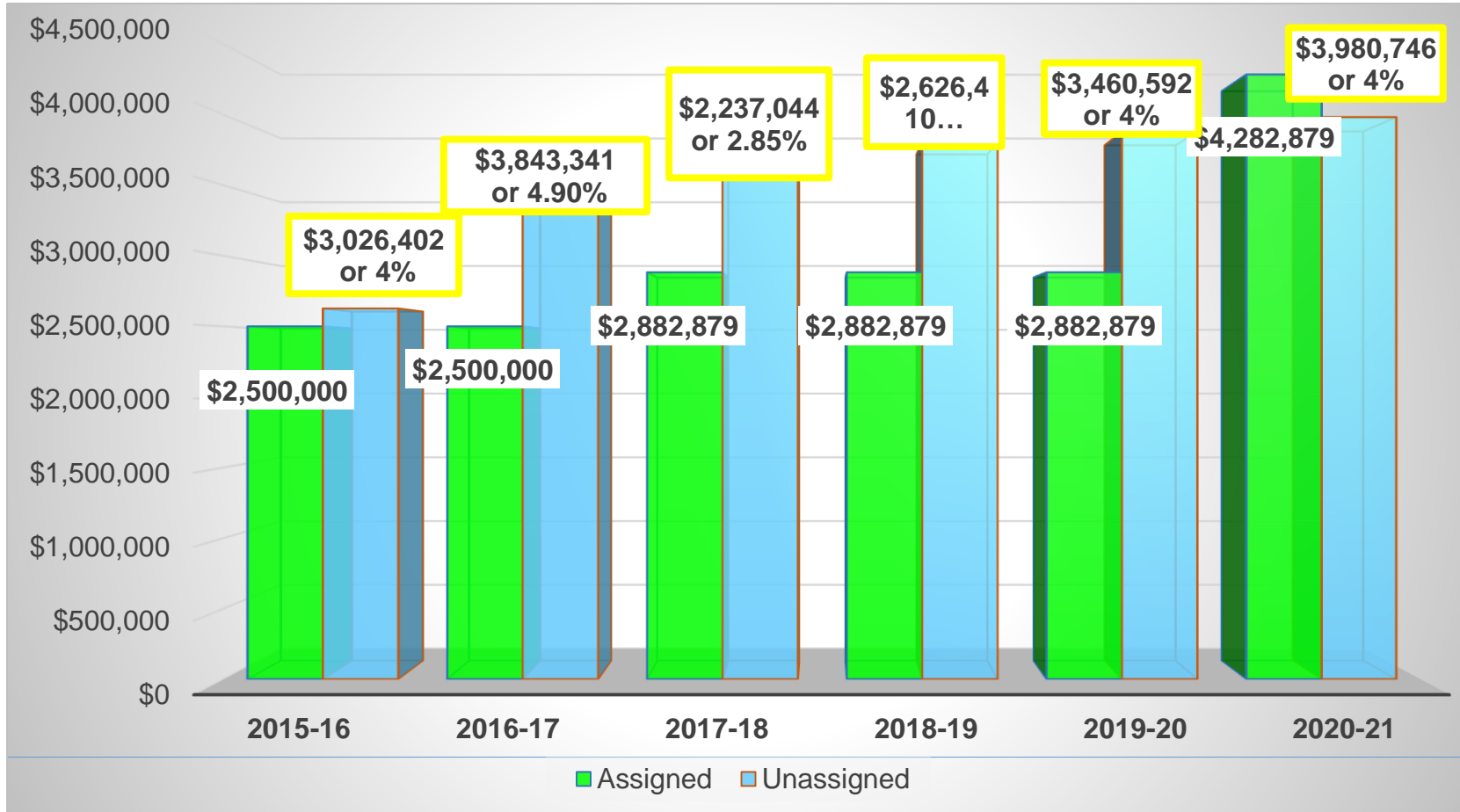
Tax Levy Increase



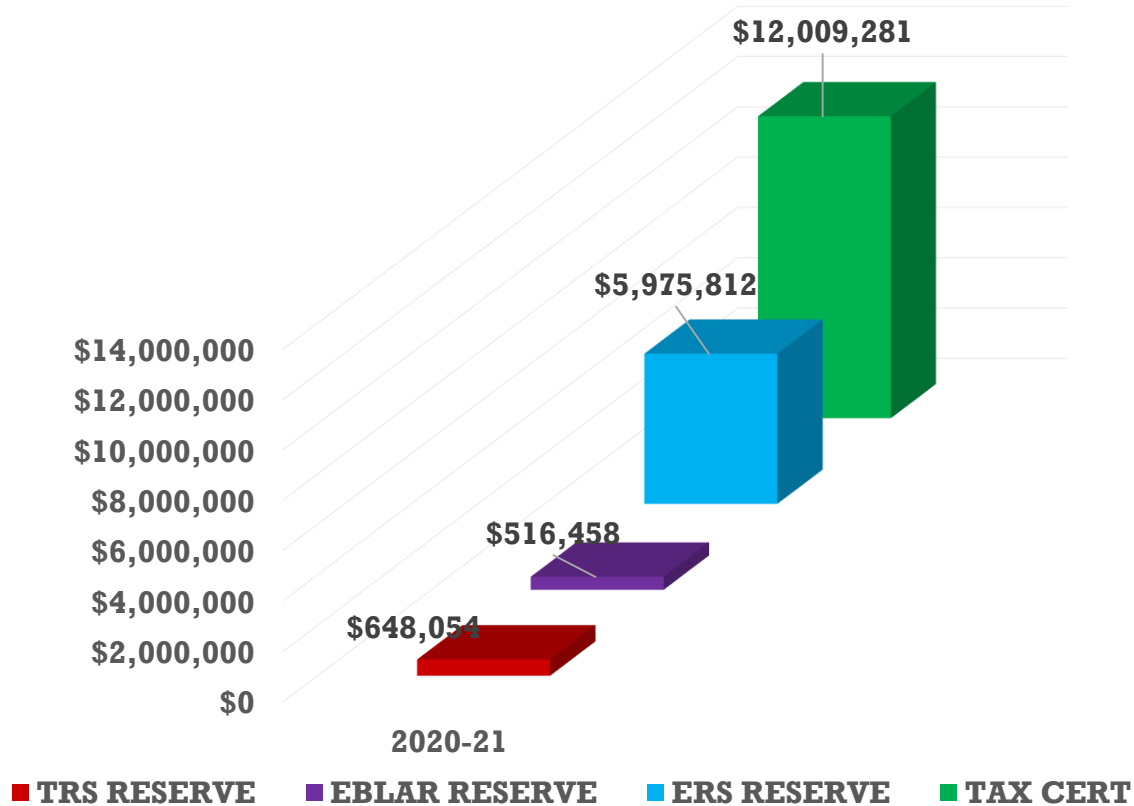
Under the Tax Cap - Estimated Tax Rate 2022-23

	<u>2021-22</u>	<u>2022-23</u>	<u>DIFFERENCE</u>	<u>%DIFFERENCE</u>
<u>ASSESSMENT ROLLS</u>				
PEEKSKILL	<u>57,894,369</u>	<u>57,616,864</u>	<u>(277,505)</u>	-0.48%
<u>TAX LEVY</u>	42,738,279	43,593,045	854,766	2.00%
<u>TRUE VALUE</u>				
	<u>EQUALIZ. RATE</u>	<u>TRUE VALUE</u>	<u>% OF TAX LEVY</u>	<u>SHARE OF LEVY</u>
PEEKSKILL	2.7300	<u>21,105,078</u>	<u>100.00000%</u>	43,593,045
TOTAL TRUE VALUE		21,105,078	100.00%	43,593,045
<u>TAX RATE</u>				
	<u>2021-22</u>	<u>2022-23</u>	<u>DIFFERENCE</u>	<u>% DIFFERENCE</u>
PEEKSKILL	\$ 738.21	\$ 756.60	\$ 18.39	2.49%
<u>COST TO AVERAGE TAX PAYER</u>				
	<u>ASSESSED</u>			
	<u>VALUE</u>	<u>TRUE VALUE</u>	<u>TAX BILL</u>	<u>TAX INCREASE</u>
PEEKSKILL	6000	2,198	4,540	110.35
(Average)	9,600	3,516	7,263	176.55
	10,000	3,663	7,566	183.91

Assigned and Unassigned Fund Balance



Reserves – EOY 06/30/21

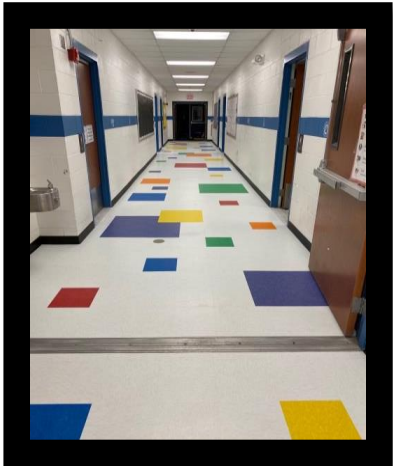


Capital Project 2022-23

Inter fund Transfer to Capital

Woodside Floor Replacement	\$271,000
Hillcrest Floor Replacement	\$229,000
Total Scope of Project	\$500,000

Will earn building aid on this amount in the estimated amount of \$433,000 which is a return on our investment at 86.60% (estimated building aid percentage 22-23) over a period of probable usefulness of 15 years.





1

2021-22

Increase Reserves at Year End
Managing & Maximizing Grant Funds

2

2022-23

Increase in Foundation Aid = Balanced Budget
Federal Grants = Continuation of Programs & Staffing Levels
Increase Reserves at Year End

3

2023-24

Increase in Foundation Aid.
Full Grant Utilization for Staffing & Programs
Increase Reserves Year End
Implement ROI Assessment Model (***Define, Measure, Analyze, Improve & Control***)

4

2024-25

Grants End
Implement ROI Assessment Model
Utilize Reserves

Managing the Financial Cliff

Important Dates & Timelines

- April 5th - Educational Plan & Budget #5 - Budget Adoption
- April 19th – Business Meeting – Property Tax Card Adoption
- April 26th Deadline for submission of petitions for nominations of Board Candidates
- May 3rd – Public Hearing on Proposed Budget
- May 17th – Statewide Budget Vote Day for Proposed Budget and Board Election