



Glens Falls City Schools

2022-2023
BUDGET DEVELOPMENT
INITIAL BUDGET PRESENTATION

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Glens Falls City Schools

Budget basics: How do we build it?

State aid situation:

Governor's proposals,
Legislative proposals

Other factors:

Charges/tuition from
other districts,
Medicaid revenues

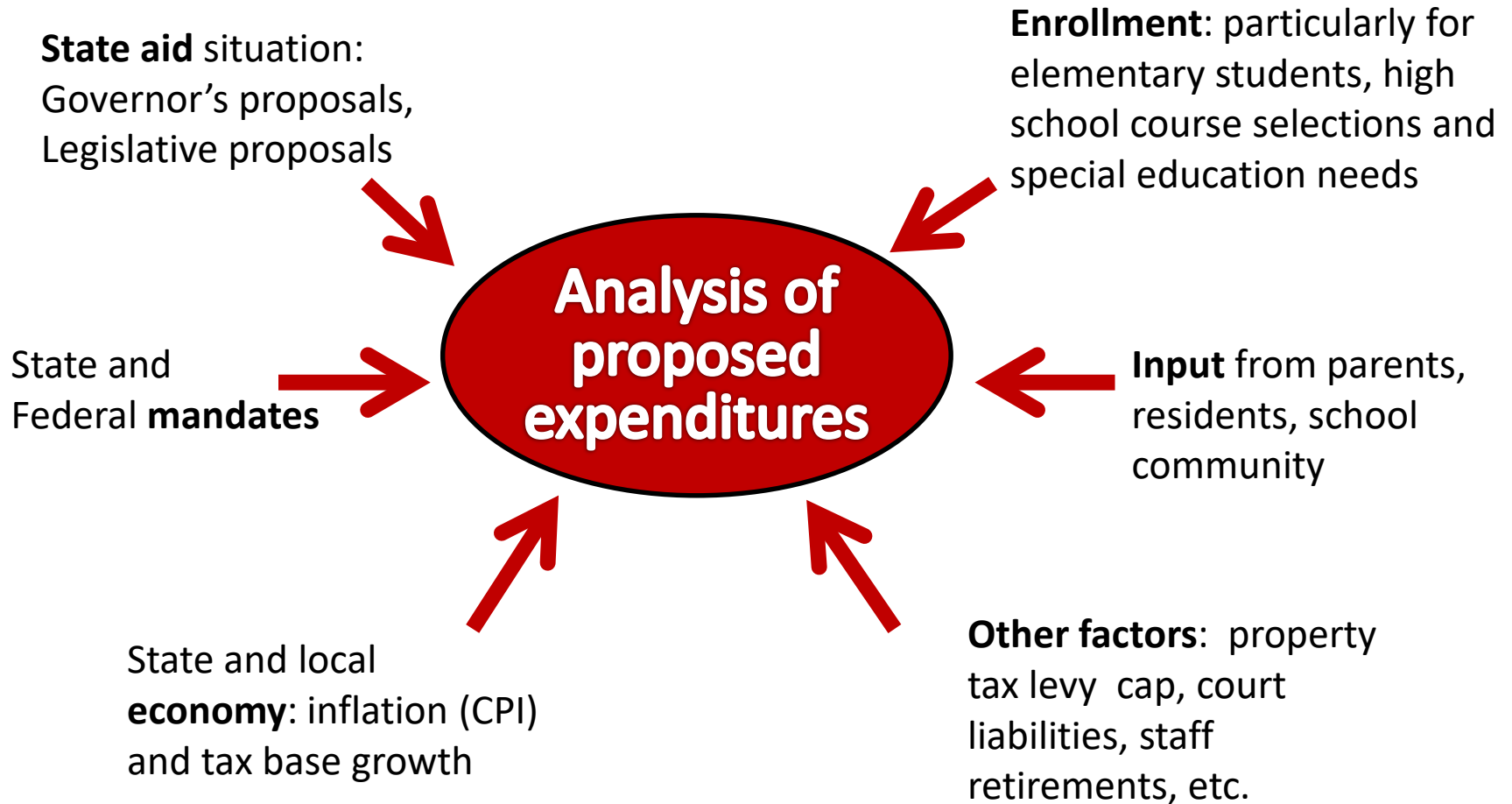
**Analysis of
proposed
revenues**

Local Tax Levy;
State & Local economy
(CPI and tax base
growth factor)



Glens Falls City Schools

Budget basics: How do we build it?





Glens Falls City Schools

- Approved budget, 2021-2022: **\$47,916,444**

- Projections for 2022-2023:

- Increases in health insurance

- 6.94% increase in PPO rates, 4.44% increase in all other WSWHE BOCES plans

- Increase/Decrease in pension contributions

- Teachers' Retirement System: 9.80%  10.29% (est.) in 22-23

- Employees' Retirement System: 16.2%  11.6% (est.) in 22-23

- Allowable Growth Factor in Tax Cap - capped 2.00%

- Actual inflation factor: 4.70%

- One collective bargaining agreement expiring at 6/30/2022

- GFSA, currently negotiating GFTA

- 2 GFTA retirements (one in November 2022), 1 GFAA retirement

- Current year GFAA retirement (12/31/2021)



Glens Falls City Schools

- NYS budget/aid impact – **EXECUTIVE PROPOSAL**

- Significant increase to traditional school aid (Foundation Aid & expense based categorical aids)

- Continues Foundation Aid phase-in:
 - Originally included in 2021-2022 state budget
 - Year 2 of 3 year phase-in

- Other impactful proposals
 - Earnings cap waiver for retirees – authorize public sector retirees to work for a public school without a waiver and without a reduction in their retirement benefits

 - Zero-Emissions School Buses – newly purchased buses be zero-emission by 2027, and all school buses on the road by 2035. Allows for transportation aid for lease or purchase of zero-emission buses, charging stations and related equipment. Authorizes schools to lease zero-emission buses for up to 10 years.



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NYS Property Tax Levy Cap in Brief....

- New York State has a property tax levy cap, NOT A **“2% CAP!”**
 - The law does not restrict any proposed tax levy increase to 2%
- The law creates an 8 step formula to determine the “tax levy limit”
 - Adjusts tax levy to reflect **local growth in tax base** and **rate of inflation** (**max** 2%)
- The property tax levy cap **limits the school district levy** **NOT** the **individual tax bill of resident taxpayers**
 - Assessments and equalization rates impact tax rates
- The formula allows for certain expenses to be exempt from the cap, therefore allowing the total tax levy increase to be greater than “perceived” cap
- BOEs can present a budget that “overrides” the cap but will need 60% voter approval
- Voters are approving the budget (spending plan) not the tax levy



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Tax Cap Calculation

Prior Year Tax Levy
x
Tax Base Growth Factor, if any (Tax & Finance)
+
PILOTS Receivable During Prior Year (20-21)
-
Taxes Levied For Exemptions During Prior Year
=
Adjusted Prior Year Tax Levy
x
<u>Allowable Growth Factor (Lesser of 2% or CPI)</u>
-
PILOTS Receivable In The Coming Year
+
Available Carryover, If Any
=
“TAX LEVY LIMIT”
+
Coming School Year Exemptions
=
“MAXIMUM ALLOWABLE TAX LEVY”

2022-2023 Tax Cap Calculation

Prior Year Tax Levy (201-22)	\$22,144,063
Tax Levy Base Growth Factor	1.0023
Prior year PILOT	290,005
Prior Year Exclusions <i>(capital levy, court orders)</i>	413,525
Adjusted Prior Year Levy	22,071,474
Allowable Growth Factor <i>(lesser of CPI or 2%)</i>	1.0200
PILOTS for Coming Year	169,500
Available Carry-Over	---
TAX LEVY LIMIT	22,343,404
Coming School Year Exclusions <i>(capital levy, court orders, pension)</i>	650,624
MAXIMUM ALLOWABLE LEVY	\$22,994,028
Dollar increase	849,965
Percentage increase	3.84%



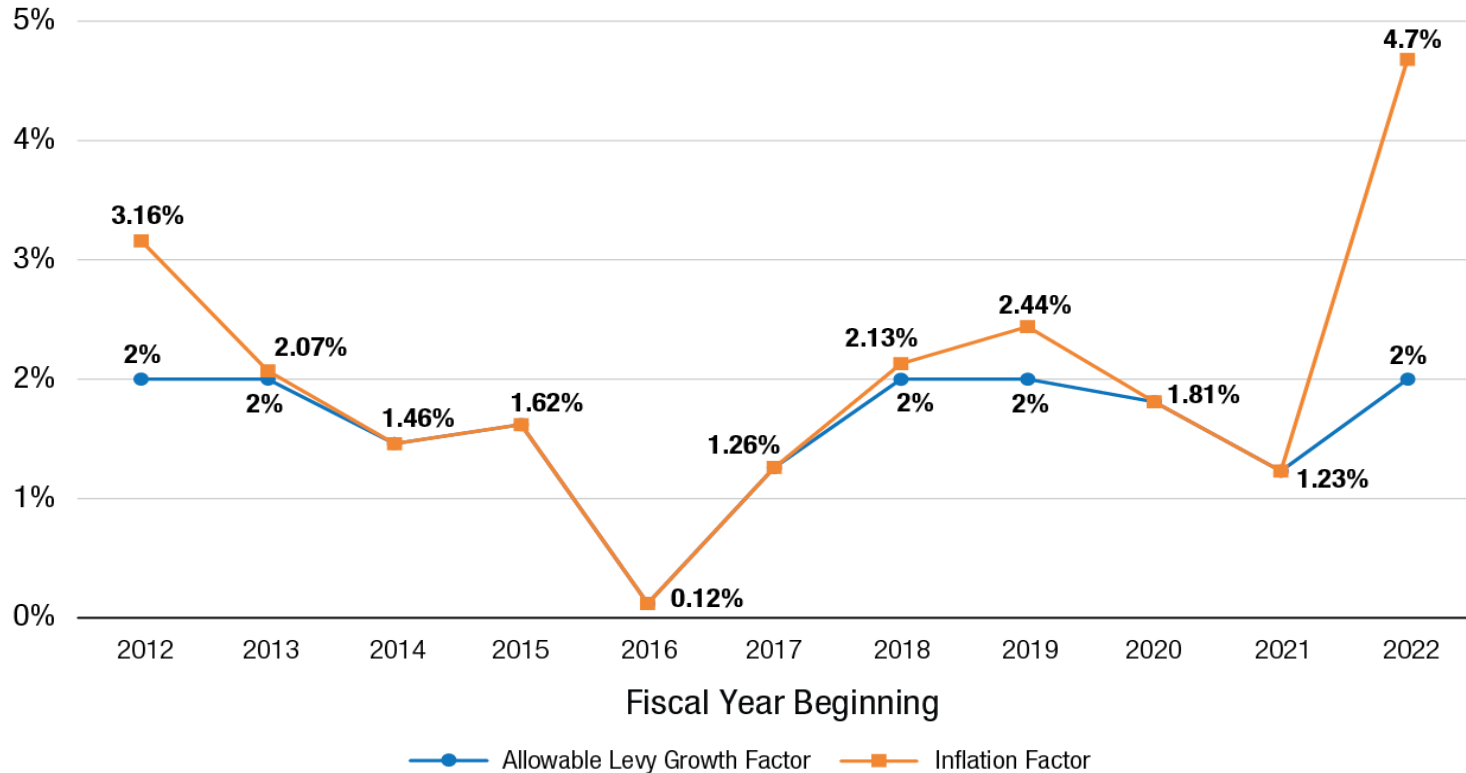


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"2% or LESS"

Allowable Levy Growth & Inflation Factors

July 1 - June 30 Fiscal Year



Note: Allowable levy growth factor is expressed as a percentage.



Glens Falls City Schools

2021-2022 STATE AID - Review

Legislative Proposal vs. Glens Falls State Aid Budget

Aid Category	Legislative Proposal	Adopted Budget	Dollar Variance	Budget Variance
Foundation Aid	14,625,550	14,515,550	(110,000)	-0.75%
Building Aid	3,363,779	3,363,779	-	0.00%
Transportation Aid	1,109,112	910,000	(199,112)	-17.95%
Public Excess Cost Aid	565,021	565,021	-	0.00%
Private Excess Cost Aid	264,534	264,534	-	0.00%
BOCES Aid	1,459,551	1,459,551	-	0.00%
Textbook Aid	113,650	113,650	-	0.00%
Computer Software Aid	30,794	30,794	-	0.00%
Library Materials Aid	12,605	12,605	-	0.00%
Hardware Aid	34,311	34,311	-	0.00%
Universal Pre-K	358,477	-	(358,477)	-100.00%
Total Aid	21,937,384	21,269,795	(667,589)	-3.04%



Glens Falls City Schools

2021-2022 STATE AID Review – Budget vs. Actual

Expense Category	2021-2022 Adopted Budget	2021-2022 Projected	Dollar Variance	Percent Variance
Foundation Aid	14,515,550	14,589,009	73,459	0.51%
Building Aid	3,363,779	3,351,124	(12,655)	-0.38%
Transportation Aid	910,000	983,155	73,155	8.04%
Public Excess Cost Aid	565,021	557,190	(7,831)	-1.39%
Private Excess Cost Aid	264,534	450,093	185,559	70.15%
BOCES Aid	1,459,551	1,577,483	117,932	8.08%
Textbook Aid	113,650	112,190	(1,460)	-1.28%
Computer Software Aid	30,794	31,668	874	2.84%
Library Materials Aid	12,605	13,212	607	4.82%
Hardware Aid	34,311	34,328	17	0.05%
Total State Aid	21,269,795	21,699,452	429,657	2.02%
21-22 Legislative Proposal	21,937,384	21,937,384		
Difference between...	(667,589) -3.04%	(237,932) -1.08%		



Glens Falls City Schools

2022-2023

Executive Budget Aid Proposal vs. Projected Actual State Aid

Expense Category	2021-2022 Actual State Aid	2022-2023 Executive Proposal	2022-2023 Projected - #1	Dollar Variance - #1	Percent Variance - #1
Foundation Aid	14,589,009	15,937,909	15,827,909	(110,000)	-0.69%
Building Aid	3,351,124	3,385,031	3,385,031	-	0.00%
Transportation Aid	983,155	1,134,242	940,000	(194,242)	-17.13%
Public Excess Cost Aid	557,190	517,281	517,281	-	0.00%
Private Excess Cost Aid	450,093	459,704	459,704	-	0.00%
BOCES Aid	1,577,483	1,629,545	1,629,545	-	0.00%
Textbook Aid	112,190	116,253	116,253	-	0.00%
Computer Software Aid	31,668	31,794	31,794	-	0.00%
Library Materials Aid	13,212	14,105	14,105	-	0.00%
Hardware Aid	34,328	36,687	36,687	-	0.00%
Universal Pre-K	-	358,477	-	(358,477)	-100.00%
Total State Aid	21,699,452	23,621,028	22,958,309	\$ (662,719)	-2.81%



Glens Falls City Schools

State Aid Budget – Initial Comparison

Expense Category	2021-2022 GF Budget	2022-2023 GF Projection	Dollar Variance	Percent Variance
Foundation Aid	14,515,550	15,827,909	1,312,359	9.04%
Building Aid	3,363,779	3,385,031	21,252	0.63%
Transportation Aid	910,000	940,000	30,000	3.30%
Public Excess Cost Aid	565,021	517,281	(47,740)	-8.45%
Private Excess Cost Aid	264,534	459,704	195,170	73.78%
BOCES Aid	1,459,551	1,629,545	169,994	11.65%
Textbook Aid	113,650	116,253	2,603	2.29%
Computer Software Aid	30,794	31,794	1,000	3.25%
Library Materials Aid	12,605	14,105	1,500	11.90%
Hardware Aid	34,311	36,687	2,376	6.92%
Universal Pre-K	-	-	-	N/A
Total State Aid	21,269,795	22,958,309	\$ 1,688,514	7.94%
Difference between 21-22 and Projected 2022-2023			\$ 1,688,514	7.94%



Glens Falls City Schools

2022-2023 Initial Draft Revenues

	2021-2022 Adopted	2022-2023 Projected	Budget	
			\$ Variance	% Variance
Projected Revenues	46,242,863	48,660,837	2,417,974	5.23%
State Aid	21,269,795	22,958,309	1,688,514	7.94%
Tax Levy	22,144,063	22,994,028	849,965	3.84%
Other	2,829,005	2,708,500	(120,505)	-4.26%
Total Revenue Before Fund Balance	46,242,863	48,660,837	2,417,974	7.52%
Appropriated Fund Balance				
- Appropriated for Debt Service	416,114	-	(416,114)	-100.00%
- Appropriated ERS Reserve	578,073	-	(578,073)	-100.00%
- Appropriated Unassigned FB	679,394	-	(679,394)	-100.00%
Total Appropriated Fund Balance	1,673,581	-	(1,673,581)	-100.00%
Grand Total Revenue	47,916,444	48,660,837	744,393	1.55%



Glens Falls City Schools

2022-2023 Initial Draft Expenditures

Expense Category	2021-2022 Adopted	2022-2023 Projected	Dollar Variance	Percent Variance
Salaries	22,991,979	24,004,074	1,012,095	4.40%
Equipment	611,311	621,551	10,240	1.68%
Contractual	3,236,899	3,554,699	317,800	9.82%
BOCES	4,566,085	4,566,085	-	0.00%
Materials & Supplies	1,160,851	1,161,177	326	0.03%
Debt Service	4,126,246	4,047,475	(78,771)	-1.91%
Employee Benefits	11,123,073	11,123,073	-	0.00%
Interfund Transfers	100,000	100,000	-	0.00%
Total Expenditures	47,916,444	49,178,134	1,261,690	2.63%



Glens Falls City Schools

2022-2023 Initial Budget Gap

	2021-2022 Adopted	2022-2023 Projected	Dollar Variance	Percent Variance
Projected Expenditures	47,916,444	49,178,134	1,261,690	2.63%
Projected Revenues	46,242,863	48,660,837	2,417,974	5.23%
Total Variance	1,673,581	517,297	(1,156,284)	-69.09%
Appropriated for Debt	416,114	-	(416,114)	N/A
Appropriated ERS Reserve	578,073	415,627	(162,446)	-28.10%
Appropriated Unassigned FB	679,394	-	(679,394)	N/A
Total Appropriated Fund Balance:	1,673,581	415,627	(1,257,954)	-75.17%
Grand Total Variance	-	101,670	101,670	0.21%



Glens Falls City Schools

What is the effect on taxpayers?

	Assessed Value	2021-2022 Tax Paid	3.84% Levy Increase	Difference
Glens Falls	100,000.00	2,442.96	2,536.73	93.77
Queensbury	100,000.00	1,832.22	1,902.54	70.33

This scenario assumes:

- No STAR exemptions

- No change in assessed values

- No change in full values

- No change in equalization rates



Glens Falls City Schools

What is the effect on taxpayers?

	Assessed Value	2021-2022 Tax Paid	3.84% Levy Increase	Difference
Glens Falls	200,000.00	4,885.93	5,073.47	187.54
Queensbury	200,000.00	3,664.44	3,805.09	140.65

This scenario assumes:

No STAR exemptions

No change in assessed values

No change in full values

No change in equalization rates



Glens Falls City Schools

What is the effect on taxpayers?

	Assessed Value	2021-2022 Tax Paid	3.84% Levy Increase	Difference
Glens Falls	300,000.00	7,328.89	7,610.20	281.31
Queensbury	300,000.00	5,496.65	5,707.63	210.98

This scenario assumes:

No STAR exemptions

No change in assessed values

No change in full values

No change in equalization rates



Glens Falls City Schools

- Budget development timeline
 - Board of Education Meetings
 - March 7, 2022 – 7 p.m.
 - April 11, 2022 – 7 p.m. (anticipated budget adoption)
 - April 26, 2022 – 6 p.m. (BOCES budget adoption)
 - May 9, 2022 – 6 p.m. Public Budget Hearing
 - May 17, 2021 – 12 p.m. – 9 p.m. – BUDGET VOTE DAY



Glens Falls City Schools

The mission of the Glens Falls City School District is to provide a safe, positive and stimulating environment — one that fosters self growth, a passion for continuous learning, confidence and the ability to succeed in a changing world.

We promote excellence through high expectations and evolving standards for students, staff, parents and community. The challenge is to reach one's personal best while respecting each person's individuality.

We make it our responsibility to be accountable for the implementation of this mission and to model behaviors that are influential to the character as well as the mind.



Glens Falls City Schools

- Additional materials on www.gfsd.org
- Sign up for
School News Notifier:

