



Glens Falls City Schools

2022-2023 BUDGET HEARING PRESENTATION

PRESENTED BY:
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Assistant Superintendent for Business



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

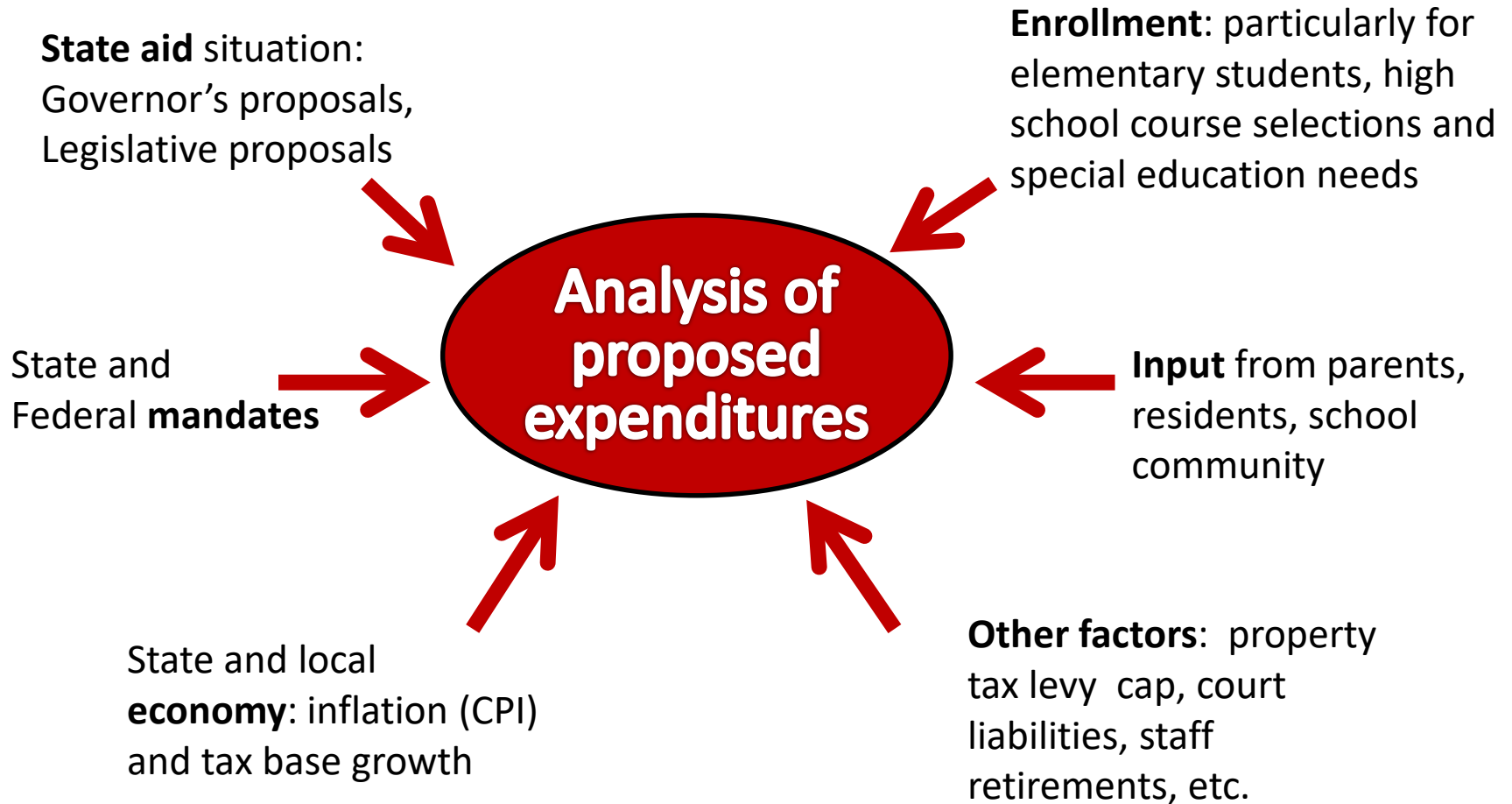


Local Tax Levy;
State & Local economy
(CPI and tax base
growth factor)



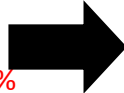
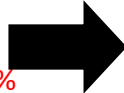
Glens Falls City Schools

Budget basics: How do we build it?





Glens Falls City Schools

- Approved budget, 2021-2022 : **\$47,916,444**
- Adopted budget, 2022-2023: **\$50,584,799; 5.57 % annual increase**
 - Assumptions used 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 2022-2023
 - Employees' Retirement System: 16.20%  11.60% (est.) in 2022-2023
 - NYS budget/aid impact – **STATE BUDGET AGREEMENT**
 - 7.23% State Aid Increase; Year 2 of 3 of Foundation Aid phase-in, \$1.527 billion in additional Foundation Aid
 - Full funding of expense-based aids
 - \$125 million in new funding for Pre-K seats
 - **Other impactful budget items**
 - **Zero-Emission School Buses**
 - Newly purchased buses must be zero-emission by 2027, all buses zero-emission by 2035
 - Electric buses, electricity for buses, & charging stations eligible for transportation aid
 - Authorizes 12 year leases for zero-emission buses (up from 10 years in Executive Proposal)
 - **Earnings cap (\$35,000) waived for retired teachers and school workers until 6/30/2023**
 - Tax Cap Allowable Growth Factor - capped at CPI of 2.00%; **actual inflation factor 4.70%**
 - One collective bargaining agreement expiring at 6/30/2022 (GFSA)
 - 2 GFTA retirements (one in November 2022), 1 GFAA retirement



Glens Falls City Schools

2022-2023 Adopted Revenues

| | 2021-2022 Approved | 2022-2023 Initial - 2/2022 | 2022-2023 Adopted | Initial & Adopted Dollar Variance | 21-22 Budget to 22-23 Adopted \$ Variance | % Variance |
|-----------------------------------|-----------------------|-------------------------------|----------------------|--------------------------------------|----------------------------------------------|-----------------|
| Projected Revenues | 46,242,863 | 48,660,837 | 48,631,991 | (28,846) | 2,389,128 | 5.17% |
| State Aid | 21,269,795 | 22,958,309 | 23,078,894 | 120,585 | 1,809,099 | 8.51% |
| Tax Levy | 22,144,063 | 22,994,028 | 22,844,597 | (149,431) | 700,534 | 3.16% |
| Other | 2,829,005 | 2,708,500 | 2,708,500 | - | (120,505) | -4.26% |
| Total Revenue Before Fund Balance | 46,242,863 | 48,660,837 | 48,631,991 | (28,846) | 2,389,128 | 5.17% |
| Appropriated Fund Balance | | | | | | |
| - Appropriated for Debt Service | 416,114 | - | - | - | (416,114) | -100.00% |
| - Appropriated ERS Reserve | 578,073 | 415,627 | 415,627 | - | (162,446) | -28.10% |
| - Appropriated Unassigned FB | 679,394 | - | 1,537,181 | 1,537,181 | 857,787 | 126.26% |
| Total Appropriated Fund Balance | 1,673,581 | 415,627 | 1,952,808 | 1,537,181 | 279,227 | 16.68% |
| Grand Total Revenue | 47,916,444 | 49,076,464 | 50,584,799 | 1,508,335 | 2,668,355 | 5.57% |



Glens Falls City Schools

2022-2023

Executive/Legislative Aid Proposal vs. Projected Actual State Aid

| Expense Category | 2022-2023 Executive | 2022-2023 Enacted Budget | 2022-2023 Aid Proj. #1 | 2022-2023 GF Adopted | \$ Variance Enacted NYS Budget vs. GF Adopted | % Variance |
|-----------------------------------------------------------------|------------------------|-----------------------------|---------------------------|-------------------------|--------------------------------------------------|---------------|
| Foundation Aid | 15,937,909 | 15,836,263 | 15,827,909 | 15,726,263 | (110,000) | -0.69% |
| Building Aid | 3,385,031 | 3,381,469 | 3,385,031 | 3,533,433 | 151,964 | 4.49% |
| Transportation Aid | 1,134,242 | 1,129,822 | 940,000 | 935,580 | (194,242) | -17.19% |
| Public Excess Cost Aid | 517,281 | 516,556 | 517,281 | 516,556 | - | 0.00% |
| Private Excess Cost Aid | 459,704 | 454,792 | 459,704 | 454,792 | - | 0.00% |
| BOCES Aid | 1,629,545 | 1,719,024 | 1,629,545 | 1,719,024 | - | 0.00% |
| Textbook Aid | 116,253 | 113,814 | 116,253 | 113,814 | - | 0.00% |
| Computer Software Aid | 31,794 | 31,055 | 31,794 | 31,055 | - | 0.00% |
| Library Materials Aid | 14,105 | 12,905 | 14,105 | 12,905 | - | 0.00% |
| Hardware Aid | 36,687 | 35,472 | 36,687 | 35,472 | - | 0.00% |
| Universal Pre-K | 358,477 | 495,944 | - | - | (495,944) | -100.00% |
| Total State Aid | 23,621,028 | 23,727,116 | 22,958,309 | 23,078,894 | \$ (648,222) | -2.73% |
| Difference between Executive Proposal and Enacted Budget | | \$ 106,088 | 0.45% | | | |
| Difference between Executive Proposal and GF Aid Projection- #1 | | | (662,719) | -2.81% | | |



Glens Falls City Schools

Budget to Budget State Aid Revenue Comparison

| Expense Category | 2021-2022 GF Budget | 2022-2023 GF Adopted | Dollar Variance | Percent Variance |
|---------------------------------------------------------------------------|------------------------|-------------------------|---------------------|---------------------|
| Foundation Aid | 14,515,550 | 15,726,263 | 1,210,713 | 8.34% |
| Building Aid | 3,363,779 | 3,533,433 | 169,654 | 5.04% |
| Transportation Aid | 910,000 | 935,580 | 25,580 | 2.81% |
| Public Excess Cost Aid | 565,021 | 516,556 | (48,465) | -8.58% |
| Private Excess Cost Aid | 264,534 | 454,792 | 190,258 | 71.92% |
| BOCES Aid | 1,459,551 | 1,719,024 | 259,473 | 17.78% |
| Textbook Aid | 113,650 | 113,814 | 164 | 0.14% |
| Computer Software Aid | 30,794 | 31,055 | 261 | 0.85% |
| Library Materials Aid | 12,605 | 12,905 | 300 | 2.38% |
| Hardware Aid | 34,311 | 35,472 | 1,161 | 3.38% |
| Universal Pre-K | - | - | - | N/A |
| Total State Aid | 21,269,795 | 23,078,894 | \$ 1,809,099 | 8.51% |
| Difference between 2021-2022 State Aid and Adopted 2022-2023 State Aid | | | \$ 1,809,099 | 8.51% |



Glens Falls City Schools

Tax Cap Calculation

| | |
|----------------------------------------------------------------|--|
| Prior Year Tax Levy | |
| x | |
| Tax Base Growth Factor, if any (determined by Tax and Finance) | |
| + | |
| PILOTS Receivable During Prior Year (21-22) | |
| - | |
| 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> | 501,193 |
| MAXIMUM ALLOWABLE LEVY | \$22,844,597 |
| Dollar increase | 700,534 |
| Percentage increase | 3.16% |



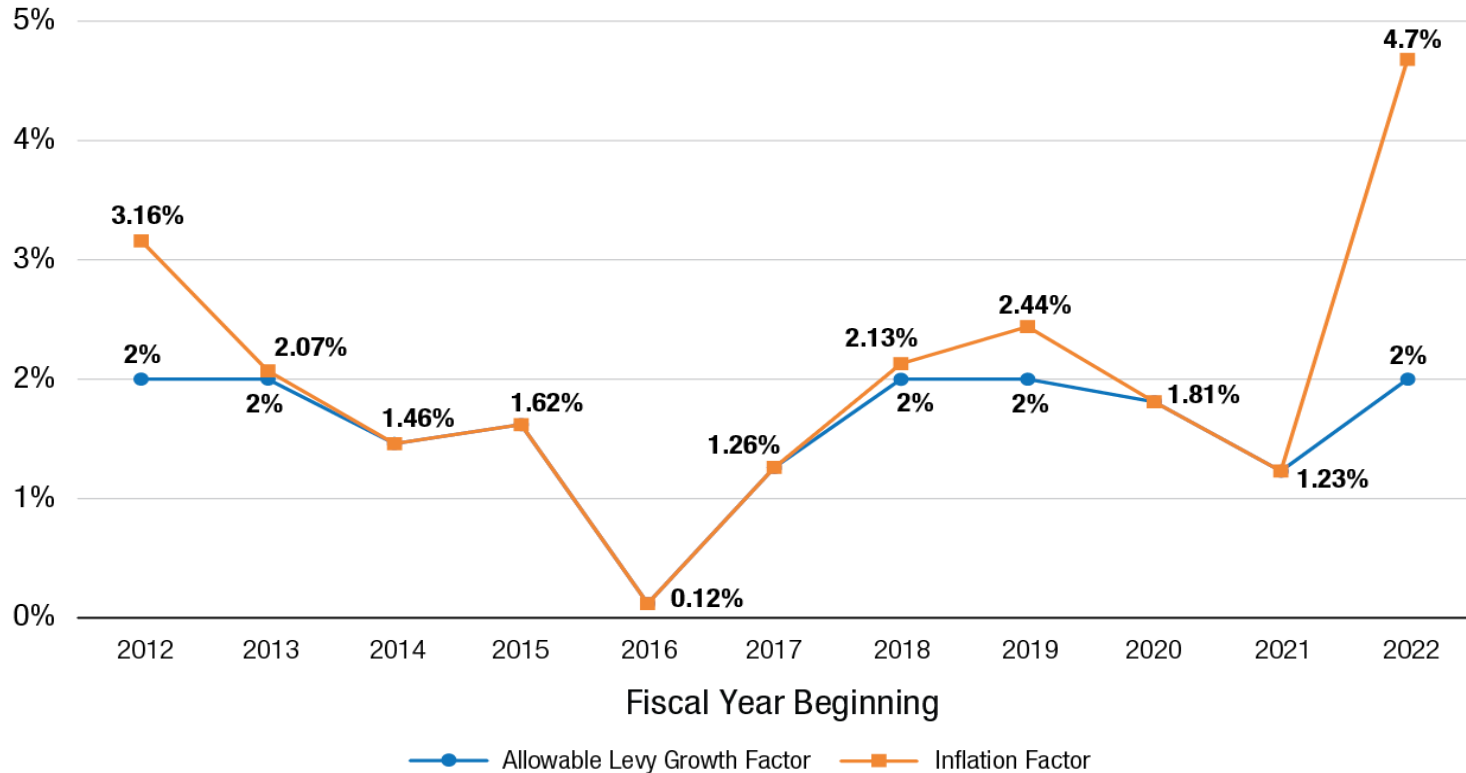


Glens Falls City Schools

"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

2022-2023 Adopted Expenditures

| Expense Category | 2021-2022 | 2022-2023 | 2022-2023 | Initial 2/22 to Adopted | 2022-2023 Adopted vs. 2021-2022 Budget | |
|---------------------------|-------------------|-------------------|-------------------|-------------------------|----------------------------------------|--------------|
| | Approved | Initial - 2/2022 | ADOPTED | Dollar Variance | \$ Variance | % Variance |
| Salaries | 22,991,979 | 24,004,074 | 24,760,960 | 756,886 | 1,768,981 | 7.69% |
| Equipment | 611,311 | 621,551 | 621,551 | - | 10,240 | 1.68% |
| Contractual | 3,236,899 | 3,554,699 | 3,733,739 | 179,040 | 496,840 | 15.35% |
| BOCES | 4,566,085 | 4,566,085 | 5,009,615 | 443,530 | 443,530 | 9.71% |
| Materials & Supplies | 1,160,851 | 1,161,177 | 1,174,386 | 13,209 | 13,535 | 1.17% |
| Debt Service | 4,126,246 | 4,047,475 | 4,047,475 | - | (78,771) | -1.91% |
| Employee Benefits | 11,123,073 | 11,123,073 | 11,137,073 | 14,000 | 14,000 | 0.13% |
| Interfund Transfers | 100,000 | 100,000 | 100,000 | - | - | 0.00% |
| Total Expenditures | 47,916,444 | 49,178,134 | 50,584,799 | 1,406,665 | 2,668,355 | 5.57% |



Glens Falls City Schools

2022-2023 Adopted Budget Summary

| | 2021-2022 Approved | 2022-2023 Initial - 2/2022 | 2022-2023 Adopted | Initial & Adopted Dollar Variance | 21-22 Budget to Adopted 22-23 \$ Variance | 21-22 Budget to Adopted 22-23 % Variance |
|----------------------------|-----------------------|-------------------------------|----------------------|--------------------------------------|----------------------------------------------|---------------------------------------------|
| Projected Expenditures | 47,916,444 | 49,178,134 | 50,584,799 | 1,406,665 | 2,668,355 | 5.57% |
| Projected Revenues | 46,418,977 | 48,660,837 | 48,631,991 | (28,846) | 2,213,014 | 4.77% |
| Total Variance | 1,497,467 | 517,297 | 1,952,808 | 1,435,511 | 455,341 | 30.41% |
| Appropriated for Debt | 240,000 | - | - | - | (240,000) | -100.00% |
| Appropriated ERS Reserve | 578,073 | 415,627 | 415,627 | - | (162,446) | -28.10% |
| Appropriated Unassigned FB | 679,394 | - | 1,537,181 | 1,537,181 | 857,787 | 126.26% |
| Total Appropriated FB | 1,497,467 | 415,627 | 1,952,808 | 1,537,181 | 455,341 | 30.41% |
| Grand Total Variance | - | 101,670 | - | (101,670) | - | 0.00% |



Glens Falls City Schools

What is the effect on taxpayers?

| | Assessed Value | 2021-2022 Tax Paid | 3.16% Levy Increase | Difference |
|--------------------|---------------------------|-------------------------------|--------------------------------|-------------------|
| Glens Falls | 100,000.00 | 2,442.96 | 1,551.16 | (891.80) |
| Queensbury | 100,000.00 | 1,832.22 | 1,723.52 | (108.70) |
| Glens Falls | 200,000.00 | 4,885.93 | 3,102.32 | (1,783.60) |
| Queensbury | 200,000.00 | 3,664.44 | 3,447.03 | (217.41) |
| Glens Falls | 300,000.00 | 7,328.89 | 4,653.48 | (2,675.41) |
| Queensbury | 300,000.00 | 5,496.65 | 5,170.55 | (326.11) |

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

ACTUAL TAX RATES: 2021-2022

Total Tax Levy: \$22,144,063

| Municipality | Taxable Assessed Value | Equalization Rate | Full Value | Portion of Total Levy | Levy Share | Tax Rate Per \$1,000/AV |
|--------------|------------------------|-------------------|----------------------|-----------------------|-------------------|-------------------------|
| Glens Falls | 641,399,806 | 0.750 | 855,199,741 | 70.760100% | 15,669,161 | 24.429632 |
| Queensbury | 353,391,447 | 1.000 | 353,391,447 | 29.239900% | 6,474,902 | 18.322180 |
| | <u>994,791,253</u> | | <u>1,208,591,188</u> | <u>100.00000%</u> | <u>22,144,063</u> | 21.38 |
| | | | | | | Average Tax Rate |

ESTIMATED TAX RATES: 2022-2023

Below information is based on 2022-2023 Tentative Equalization Rates & Assessments from Warren County Real Property Tax Service (both are subject to change by State and County)

Total Tax Levy: \$22,844,597

| Municipality | Taxable Assessed Value | Equalization Rate | Full Value | Portion of Total Levy | Levy Share | Tax Rate Per \$1,000/AV |
|--------------|------------------------|-------------------|----------------------|-----------------------|-------------------|-------------------------|
| Glens Falls | 1,079,022,085 | 1.000 | 1,079,022,085 | 73.266200% | 16,737,368 | 15.511608 |
| Queensbury | 354,347,192 | 0.900 | 393,719,102 | 26.733800% | 6,107,229 | 17.235155 |
| | <u>1,433,369,277</u> | | <u>1,472,741,187</u> | <u>100.00000%</u> | <u>22,844,597</u> | 16.37 |
| | | | | | | Average Tax Rate |

PROJECTED YEAR TO YEAR TAX RATE VARIANCE

| | 2021-2022 Tax Rate Per \$1,000/AV | 2022-2023 Tax Rate Per \$1,000/AV | Annual Difference Per \$1,000/AV | Additional Dollars to be paid on \$100,000 AV | Additional Dollars to be paid on \$200,000 AV | Additional Dollars to be paid on \$300,000 AV |
|--------------------------|-----------------------------------|-----------------------------------|----------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|
| Glens Falls | 24.429632 | 15.511608 | (8.918023) | \$ (891.80) | \$ (1,783.60) | \$ (2,675.41) |
| Queensbury | 18.322180 | 17.235155 | (1.087025) | \$ (108.70) | \$ (217.41) | \$ (326.11) |
| District Averages | 21.38 | 16.37 | (5.00) | (500.25) | (1,000.50) | (1,500.76) |



Glens Falls City Schools

- Budget development timeline
 - Board of Education Meetings
 - ~~March 8, 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, 2022 – 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.