



# 2022-2023 Budget Update Revenue Projections

Edgemont Union Free School District

January 25, 2022

# Presentation Goals

1. Governor's Executive Budget Proposal – Anticipated State Aid
2. Other Anticipated Revenues & Process of Estimating
3. Early estimates for 2022-23 Revenue Budget



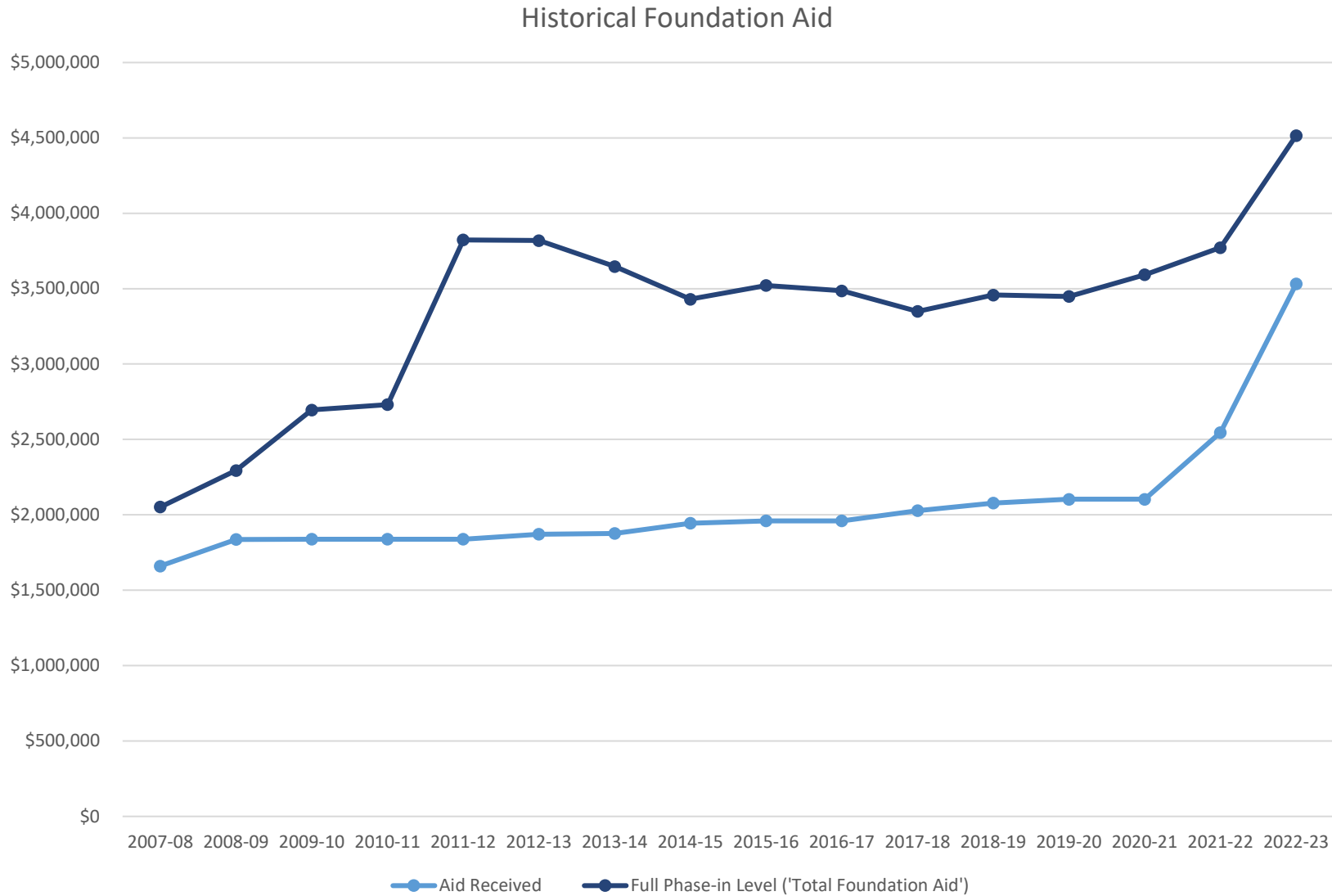
# Executive Budget Proposal

2021-22 BASE YEAR AIDS: 2022-23 ESTIMATED AIDS:

	2021-22 BASE YEAR AIDS:	2022-23 ESTIMATED AIDS:
FOUNDATION AID	2,548,824	3,531,965
FULL DAY K CONVERSION	0	0
UNIVERSAL PRE-KINDERGARTEN	216,000	<del>216,000</del>
BOCES	818,765	785,707
SPECIAL SERVICES	0	0
HIGH COST EXCESS COST	106,311	106,955
PRIVATE EXCESS COST	50,121	66,816
HARDWARE & TECHNOLOGY	13,537	17,741
SOFTWARE, LIBRARY, TEXTBOOK	161,896	157,518
TRANSPORTATION INCL SUMMER	223,890	403,493
BUILDING + BLDG REORG INCENT	1,202,969	1,569,411
OPERATING REORG INCENTIVE	0	0
CHARTER SCHOOL TRANSITIONAL	0	0
ACADEMIC ENHANCEMENT	0	0
HIGH TAX AID	0	0
SUPPLEMENTAL PUB EXCESS COST	6,878	6,878
<b>TOTAL</b>	<b>5,349,191</b>	<b>6,862,484</b> <b>(216,000)</b> <b>6,646,484</b>

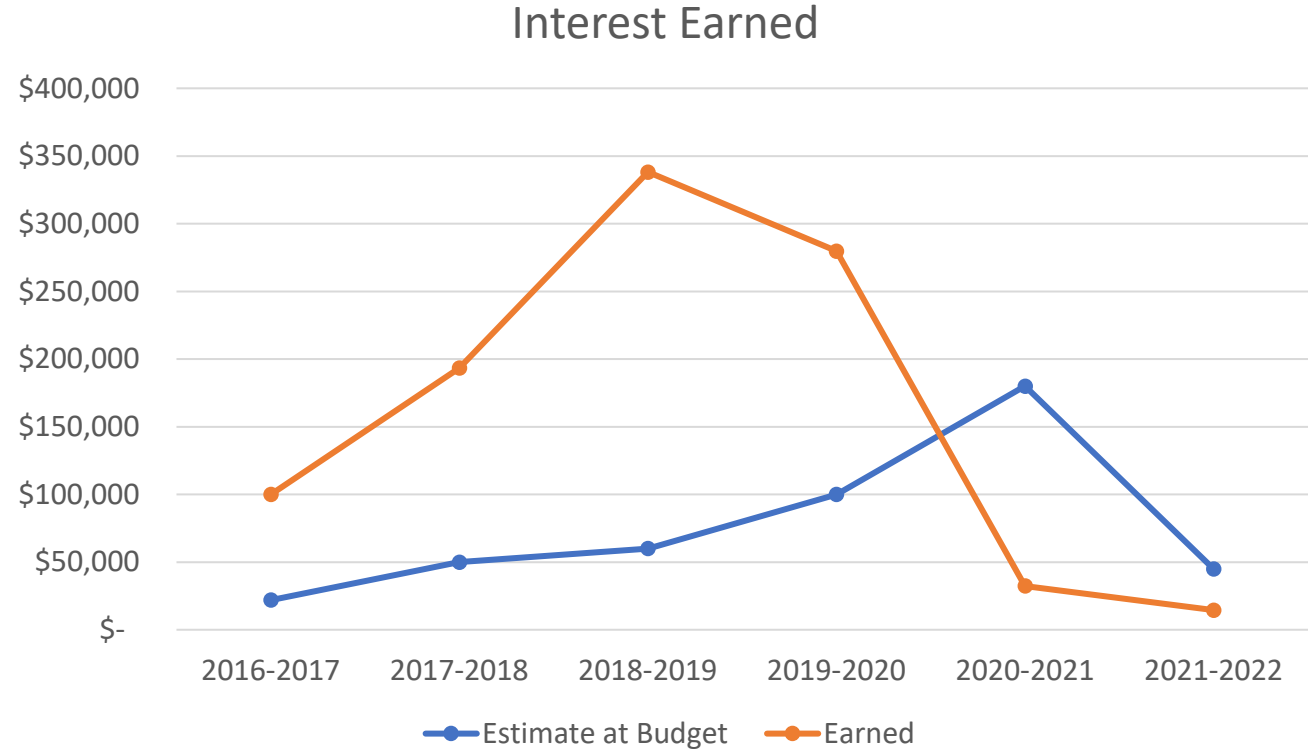


# Foundation Aid



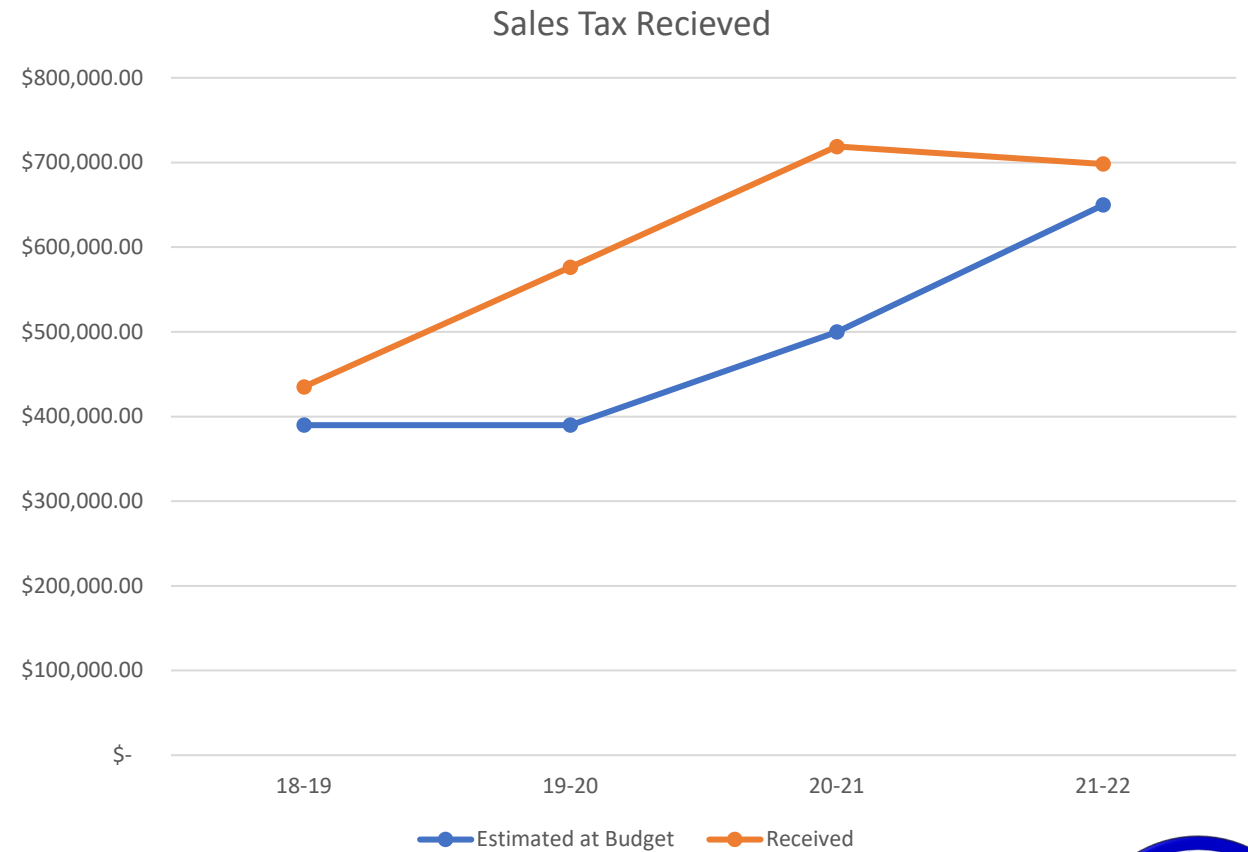
# Interest Earned

Interest Earned - Historical			
School Year	Estimate at Budget	Earned	Difference
2016-2017	\$ 22,000	\$ 99,906	\$ 77,906
2017-2018	\$ 50,000	\$ 193,349	\$ 143,349
2018-2019	\$ 60,000	\$ 338,118	\$ 278,118
2019-2020	\$ 100,000	\$ 279,735	\$ 179,735
2020-2021	\$ 180,000	\$ 32,344	\$ (147,656)
2021-2022	\$ 45,000	\$ <b>14,533</b>	\$ (30,467)
2022-2023	\$ <b>15,000</b>		



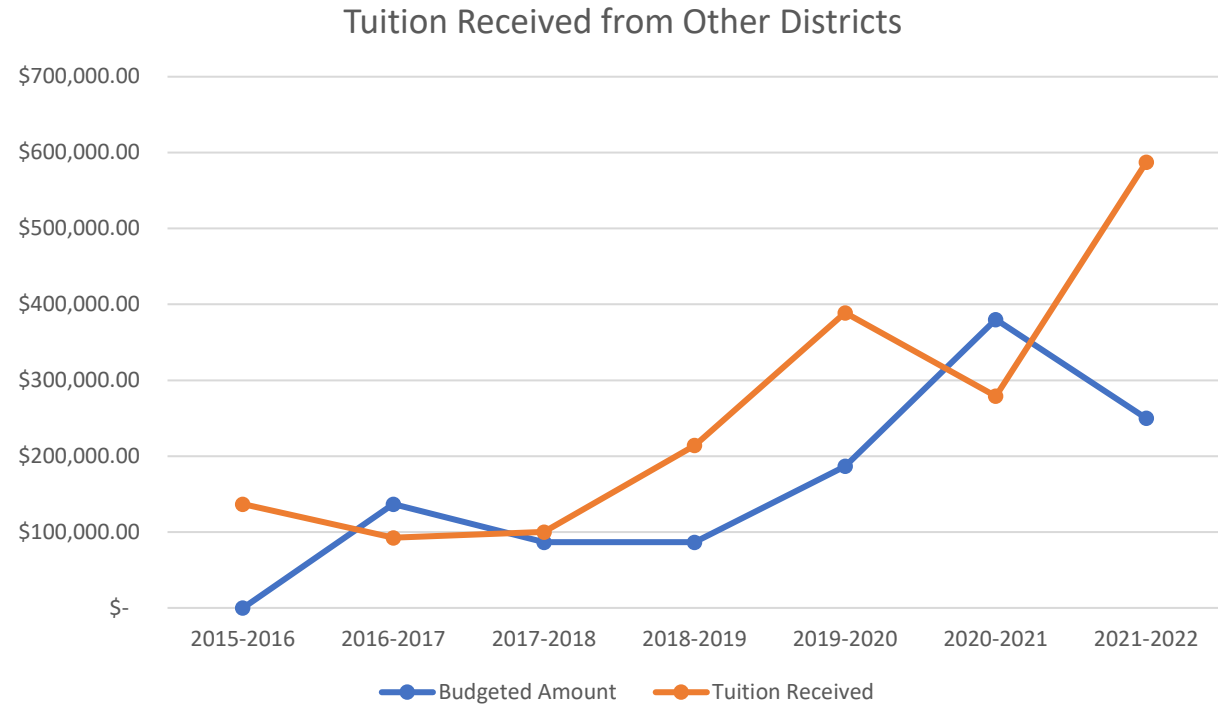
# Sales Tax

Sales Tax Received - Historical					
Quarter Start	Quarter End	Received	Anticipated	Estimate at Budget	Difference
Aug 2018	Oct 2018	\$ 108,124			
Nov 2018	Jan 2019	\$ 111,129			
Feb 2019	Apr 2019	\$ 106,343			
May 2019	July 2019	\$ 109,570			
	<b>18-19 Total</b>	<b>\$ 435,166</b>		<b>\$ 390,000</b>	<b>\$ 45,166</b>
Aug 2019	Oct 2019	\$ 136,204			
Nov 2019	Jan 2020	\$ 160,602			
Feb 2020	Apr 2020	\$ 159,888			
May 2020	July 2020	\$ 119,718			
	<b>19-20 Total</b>	<b>\$ 576,412</b>		<b>\$ 390,000</b>	<b>\$ 186,412</b>
Aug 2020	Oct 2020	\$ 182,168			
Nov 2020	Jan 2021	\$ 168,882			
Feb 2021	Apr 2021	\$ 187,907			
May 2021	July 2021	\$ 180,000			
	<b>20-21 Total</b>	<b>\$ 718,957</b>		<b>\$ 500,000</b>	<b>\$ 218,957</b>
Aug 2021	Oct 2021	\$ 162,230			
Nov 2021	Jan 2022		\$ 168,653		
Feb 2022	Apr 2022		\$ 187,653		
May 2022	July 2022		\$ 179,756		
	<b>21-22 Estimate</b>		<b>\$ 698,292</b>	<b>\$ 650,000</b>	<b>\$ 48,292</b>
	<b>22-23 Budget</b>			<b>\$675,000</b>	



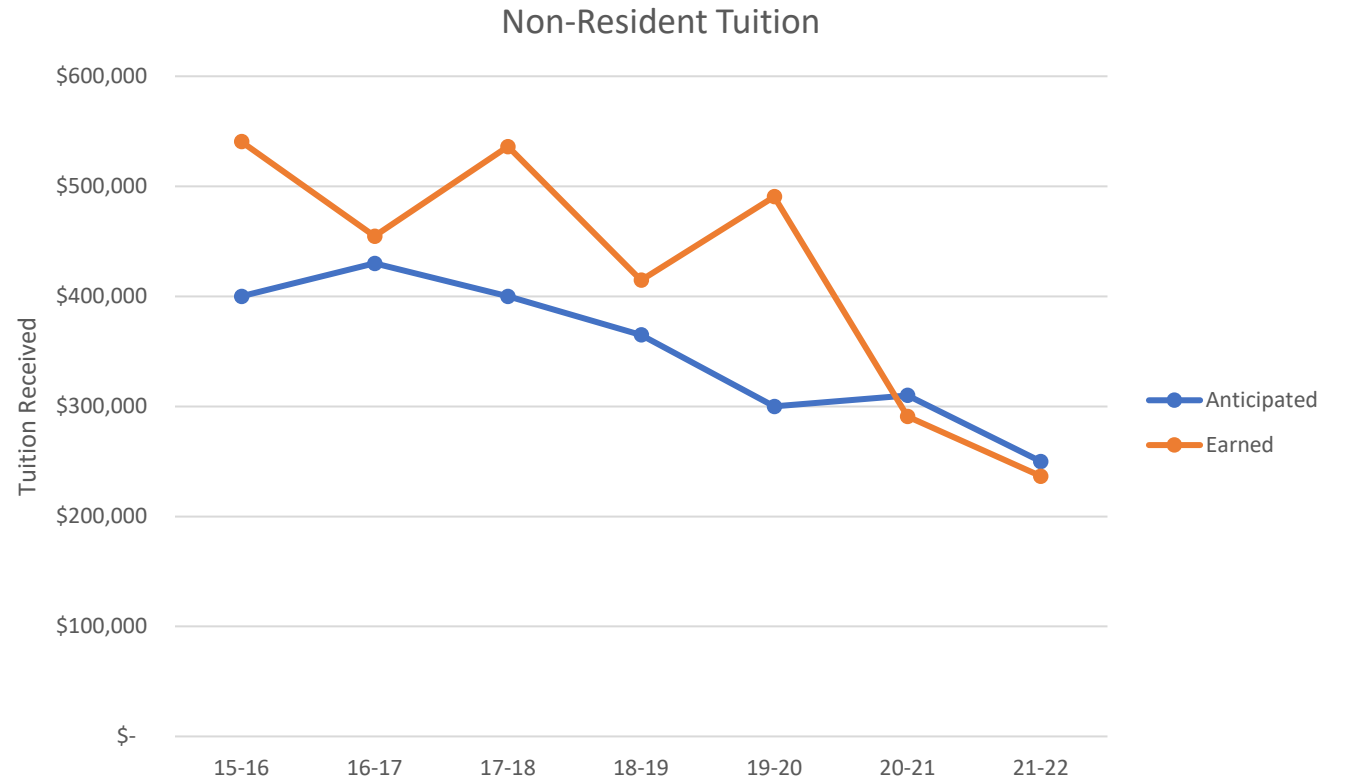
# Tuition From Other Districts

Year	Budgeted Amount	Tuition Received	Difference
2015-2016	\$ -	\$ 136,787.00	\$ (136,787.00)
2016-2017	\$ 136,781.00	\$ 92,604.00	\$ 44,177.00
2017-2018	\$ 86,688.00	\$ 100,072.00	\$ (13,384.00)
2018-2019	\$ 86,688.00	\$ 214,181.00	\$ (127,493.00)
2019-2020	\$ 186,688.00	\$ 388,941.35	\$ (202,253.35)
2020-2021	\$ 380,000.00	\$ 279,068.00	\$ 100,932.00
2021-2022	\$ 250,000.00	\$ 587,175.00	\$ (337,175.00)
		(Anticipated)	
2022-2023	<b>\$ 391,450.00</b>		



# Non-Resident Tuition

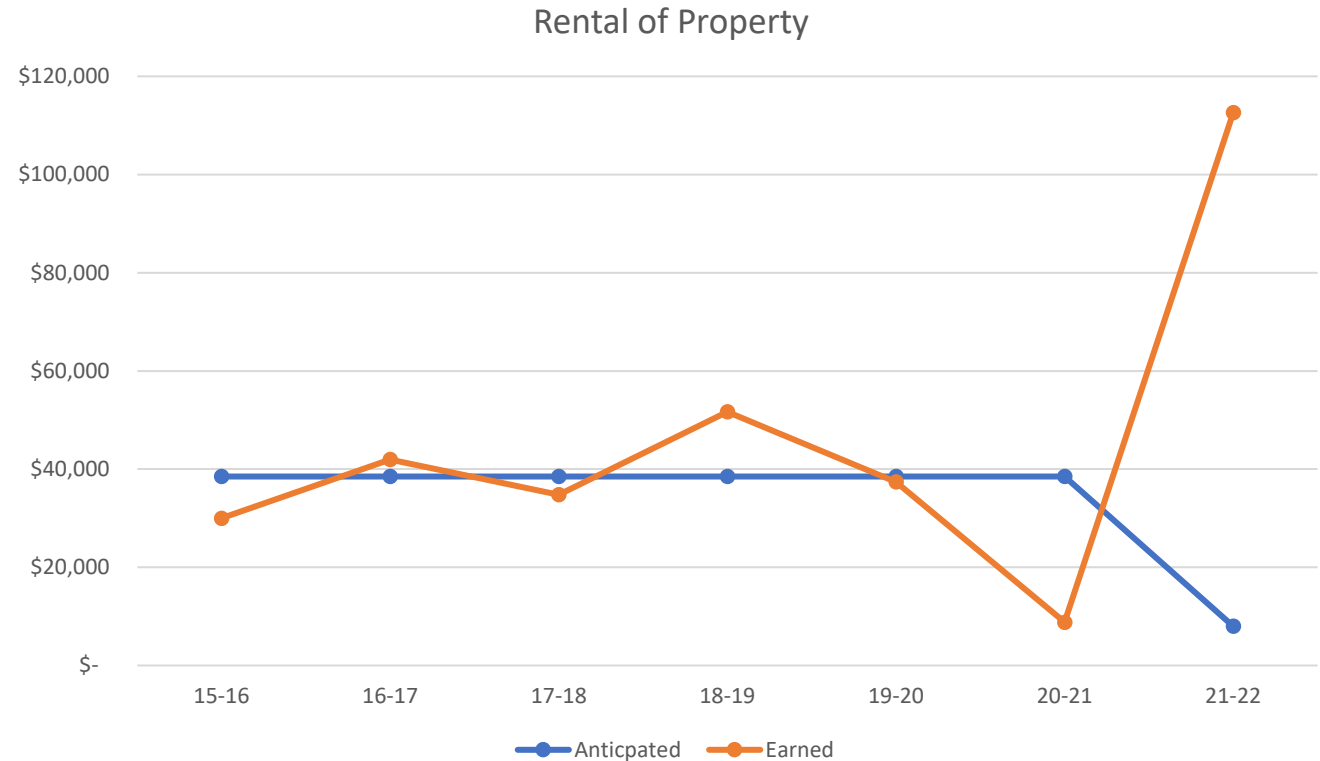
Non-Resident Tuition		
Year	Anticipated	Earned
15-16	\$ 400,000	\$ 540,689
16-17	\$ 430,000	\$ 454,632
17-18	\$ 400,000	\$ 536,153
18-19	\$ 365,000	\$ 414,690
19-20	\$ 300,000	\$ 490,549
20-21	\$ 310,000	\$ 290,860
21-22	\$ 250,000	\$ 236,609
22-23	\$ 273,747	





# Rental of Property

Rental of Property		
Year	Anticipated	Earned
15-16	\$ 38,500	\$ 30,015
16-17	\$ 38,500	\$ 41,958
17-18	\$ 38,500	\$ 34,782
18-19	\$ 38,500	\$ 51,668
19-20	\$ 38,500	\$ 37,402
20-21	\$ 38,500	\$ 8,805
21-22	\$ 8,000	\$ 112,658
22-23	\$ 120,000	



# Early Estimates – Revenue Budget

Revenue Source	2021-2022	2022-2023
State Aid	\$ 5,097,754	\$ 6,646,484
Sales Tax	\$ 650,000	\$ 675,000
Interest on Investments	\$ 45,000	\$ 15,000
Additional Revenues	\$ 200,000	\$ 250,000
Tuition	\$ 250,000	\$ 273,747
Tuition from Other School Districts	\$ 250,000	\$ 391,450
Gifts		
Eclub	\$ 5,000	\$ 5,000
ESF Gift	\$ 33,333	\$ 33,333
Appropriated Fund Balance TRS	\$ 160,000	
Appropriated Fund Balance ERS	\$ 606,182	
Appropriated Fund Balance	\$ 1,970,000	\$ 1,000,000
Sub Total Revenues	\$ 9,267,269	
Property Taxes	\$ 55,984,120	
<b>Total Revenue (Total Budget)</b>	<b>\$ 65,251,389</b>	<b>\$ -</b>

← To be determined – use of reserves to bridge the budget gap.

← To be finalized in the next 30 days



# Upcoming Presentations

February 8<sup>th</sup> Board of Education Meeting

Enrollment, Staffing & Section Number Projections

March 1<sup>st</sup> Board of Education Meeting

Presentation of the Budget & Financial Projections

March 8<sup>th</sup> Board of Education Meeting

Budget Work Session  
Special Education, Athletics, and Co-Curricular Budget Overviews

March 22<sup>nd</sup> Board of Education Meeting

Budget Overview and Q&A

April 5<sup>th</sup> Board of Education Meeting

Budget Overview and Q&A

May 10<sup>th</sup> Board of Education Meeting

Budget Hearing

