



# Revised Administrative Budget Proposal 2021-2022

Edgemont Union Free School District

April 13, 2021



# Revision to the Proposed Budget

- State aid projections
  - An anticipated increase in state aid from the 1/19/21 proposal
- District-wide tax assessment
  - 83 small claims assessment review (SCAR) settlements reached
  - Revised, estimated tax assessment has increased to - \$2,656,893,323
- Maximum allowable tax levy
  - An increase accounting for the net state aid to be received for debt service associated with our Energy Performance Contract (EPC)



# Maximum Allowable Tax Calculation

The tax levy limit plus certain allowable exclusions – the maximum amount of school-based taxes that can be collected.

=	<b>Tax Levy Limit</b>	\$	<b>53,813,574</b>													
		Δ \$	405,900													
		% Increase/Decrease	0.76%													
+ 2021-2022 Capital Expenditures																
Debt Service (Less Building Aid)	\$	1,385,358		<table border="1"> <tbody> <tr> <td>\$</td> <td>1,235,700.00</td> <td>(Old Cap. Project)</td> </tr> <tr> <td>\$</td> <td>303,762.51</td> <td>(EPC)</td> </tr> <tr> <td>\$</td> <td>1,014,862.50</td> <td>(New Cap. Project)</td> </tr> <tr> <td>\$</td> <td>(1,168,967.00)</td> <td>(Building Aid less 10% on EPC)</td> </tr> </tbody> </table>	\$	1,235,700.00	(Old Cap. Project)	\$	303,762.51	(EPC)	\$	1,014,862.50	(New Cap. Project)	\$	(1,168,967.00)	(Building Aid less 10% on EPC)
\$	1,235,700.00	(Old Cap. Project)														
\$	303,762.51	(EPC)														
\$	1,014,862.50	(New Cap. Project)														
\$	(1,168,967.00)	(Building Aid less 10% on EPC)														
Local Capital Expenditures	\$	750,000		<table border="1"> <tbody> <tr> <td>\$</td> <td>750,000.00</td> <td>(EHS Bathrooms)</td> </tr> </tbody> </table>	\$	750,000.00	(EHS Bathrooms)									
\$	750,000.00	(EHS Bathrooms)														
BOCES Capital Expenditures	\$	35,188														
=	<b>Maximum Allowable Tax Levy</b>	\$	<b>55,984,120</b>													
		Δ \$	1,005,828													
		Tax Levy-to-Levy % Increase/Decrease	1.83%													



# Updated Revenue Projections & Use of Reserves

Revenue Source	Approved 2020-2021	Proposed 2021-2022																			
State Aid	\$ 4,695,456	\$ 5,097,754	<table border="1"> <tr> <td>\$2,546,644</td> <td>(Foundation Aid)</td> </tr> <tr> <td>\$708,427</td> <td>(BOCES Aid)</td> </tr> <tr> <td>\$162,192</td> <td>(Software, Library, Textbook Aid)</td> </tr> <tr> <td>\$266,893</td> <td>(Transportation Aid)</td> </tr> <tr> <td>\$6,878</td> <td>(Supp. Public Excess Cost Aid)</td> </tr> <tr> <td>\$13,556</td> <td>(Hardware &amp; Technology Aid)</td> </tr> <tr> <td>\$156,393</td> <td>(High-Cost Aid)</td> </tr> <tr> <td>\$67,804</td> <td>(Private Excess Cost Aid)</td> </tr> <tr> <td>\$1,168,967</td> <td>(Building Aid Less 10% on EPC)</td> </tr> </table>	\$2,546,644	(Foundation Aid)	\$708,427	(BOCES Aid)	\$162,192	(Software, Library, Textbook Aid)	\$266,893	(Transportation Aid)	\$6,878	(Supp. Public Excess Cost Aid)	\$13,556	(Hardware & Technology Aid)	\$156,393	(High-Cost Aid)	\$67,804	(Private Excess Cost Aid)	\$1,168,967	(Building Aid Less 10% on EPC)
\$2,546,644	(Foundation Aid)																				
\$708,427	(BOCES Aid)																				
\$162,192	(Software, Library, Textbook Aid)																				
\$266,893	(Transportation Aid)																				
\$6,878	(Supp. Public Excess Cost Aid)																				
\$13,556	(Hardware & Technology Aid)																				
\$156,393	(High-Cost Aid)																				
\$67,804	(Private Excess Cost Aid)																				
\$1,168,967	(Building Aid Less 10% on EPC)																				
Estimated Sales Tax	\$ 500,000	\$ 650,000																			
Estimated Interest on Investments	\$ 180,000	\$ 45,000																			
Estimated Additional Revenues	\$ 310,000	\$ 200,000																			
Estimated Tuition	\$ 310,000	\$ 250,000																			
Estimated Tuition from Other School Districts	\$ 380,000	\$ 250,000																			
E Club Gift	\$ 5,000	\$ 5,000																			
ESF Gift	\$ 33,333	\$ 33,333																			
Appropriated Fund Balance TRS	\$ 450,000	\$ 160,000	Proposed reduction in use of reserves																		
Appropriated Fund Balance ERS	\$ 835,000	\$ 606,182																			
Appropriated Fund Balance	\$ 1,000,000	\$ 1,970,000																			
Real Property Taxes	\$ 54,978,292	\$ 55,984,120	Proposed levy increase of \$60,746 to reach the maximum allowable tax levy																		
<b>Total Anticipated Revenue</b>	<b>\$ 63,677,081</b>	<b>\$ 65,251,389</b>																			

# Revised: 2021-2022 Proposed Budget

	2020-2021	2021-2022
Operating Budget \$	63,677,081	\$ 65,251,389
% Budget-to-Budget Increase	3.75%	2.47%
Tax Levy \$	54,978,292	\$ 55,984,120
Anticipated % Tax Rate Increase	2.90%	2.21%

**The proposed budget is at the maximum allowable tax levy.**



# Upcoming Budget/Bond Calendar Events

## Budget Dates

- Budget Adoption
  - Tuesday, April 20 – BOE Meeting
- Budget Hearing
  - Tuesday, May 11 – BOE Meeting
- Budget Vote
  - Tuesday, May 18

## Bond Dates

- PTSA ACE Meeting
  - Wednesday, April 14, 8-9pm
- School Specific Coffees
  - Seely – Monday, April 19, 1-2pm
  - Greenville – Thursday, April 22, 12-1pm
  - Jr./Sr. HS – Thursday, April 22, 7-8pm
- Bond Votes – Tuesday, May 18





# Budget Comments

Victoria Kniewel  
Superintendent

[vkniewel@edgemont.org](mailto:vkniewel@edgemont.org)

(914) 472-7768

Bryan Paul

Asst. Superintendent

[bpaul@edgemont.org](mailto:bpaul@edgemont.org)

(914) 472-7767

Board of Education

[boe@edgemont.org](mailto:boe@edgemont.org)