



Peekskill City School District
Educational Plan & Budget
Workshop #2
January 18, 2022

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

Agenda

January 18, 2022

Peekskill Promise

Balancing the Budget

Revenues – Tax Cap, State Aid, Reserves and Fund Balance

Budget Snapshot and ongoing development 2022-23



Peekskill's Promise

Our Mission is to educate and empower all students to strive for excellence as life-long learners who embrace diversity and are contributing members of a global society.



**Rigorous
PreK-12 Aligned**



**Robust
Literacy**



**Whole-Child
Commitment**

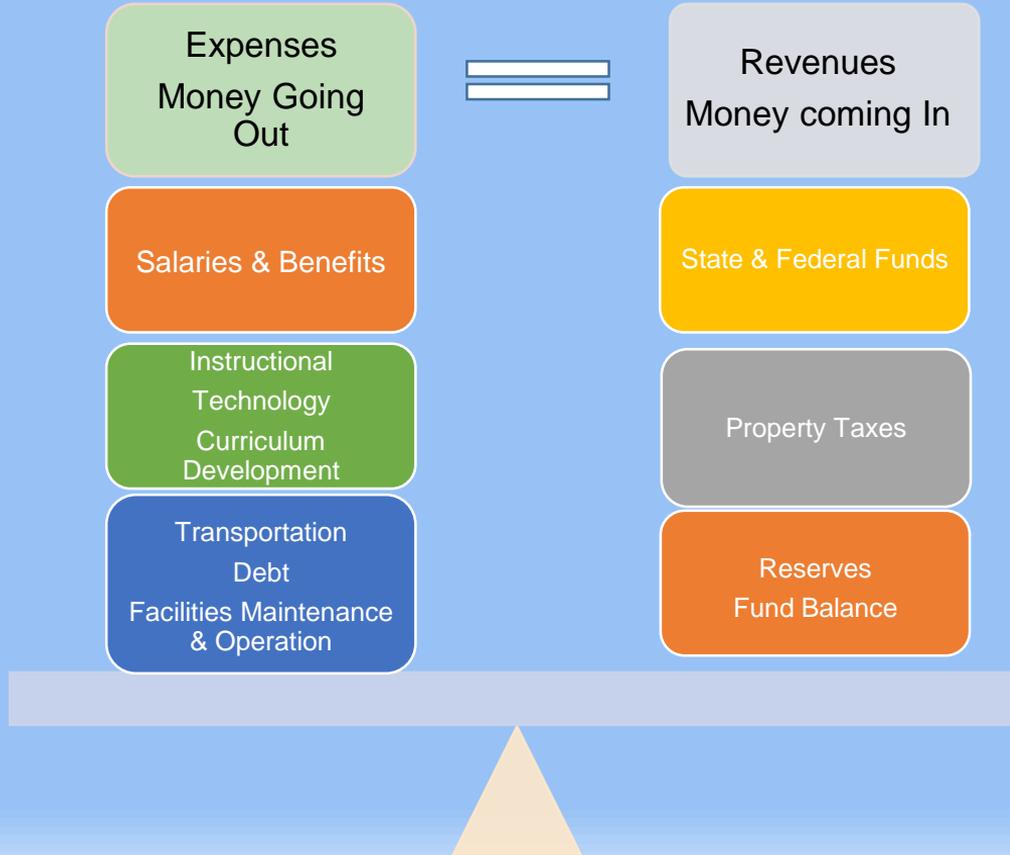


**Enrichment
Experiences**



**Powerful
Parent, Family**

Balancing the Budget



Revenues

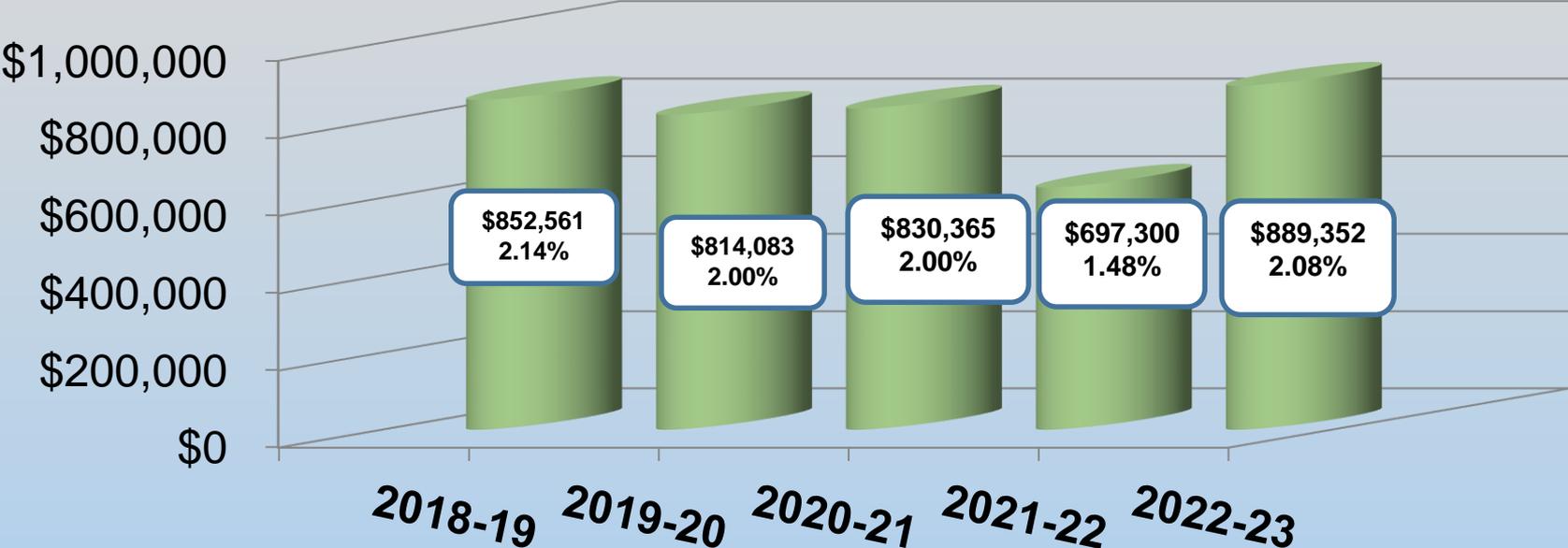


125,058	154,568	95,054	124,500
125,487	56,845	97,511	125,000
124,000	110,000	99,011	154,000
85,450	150,000	99,216	95,000
	35,000	101,090	154,200
		101,684	110,000
		101,962	89,000
			50,000
			10,700

Calculating the Tax Levy Limit & Maximum Allowable Tax Levy for Peekskill CSD School District 2022-23

Prior Year Tax Levy		\$42,738,279		
Multiplied times the Estimated Tax Base Growth Factor	X	1.0082		
		\$43,088,733		
Add Prior Year Pilot Payments	+	\$4,033,448		
		\$47,122,181		
Subtract Prior Year Capital, Debt & Court Order Exemptions:				
Court Order Judgements Exceeding 5% of Total Tax Levy	-	\$0		
Capital Local, Debt and Lease Expenditures (minus building aid)	-	\$2,014,980		
Resulting Adjusted Prior Year Tax Levy		\$45,107,201		
Multiplied by Allowable Levy Growth Factor (CPI or 2%)	X	1.0200		
		\$46,009,344.91		
Minus Anticipated Coming Year Pilot Payments	-	-\$4,443,741		
		\$41,565,604		
Estimated Resulting Tax Levy Limit Reportable to Comptroller		\$41,565,604		
Plus Coming School Year Exemptions:				
Court Order Judgements Exceeding 5% of Total Tax Levy	+	\$0		
Est. Capital Local, Debt and Lease Expenditures (minus bldg. aid)	+	\$2,062,027		
Estimated Maximum Allowable Tax Levy		\$43,627,631	2.08%	\$889,352

Tax Cap/Levy Increase Over Time



Budget Gap

Budget Gap

Category	2021-22	2022-23	\$ Inc./Dec	% Inc/Dec	
Expense					
Budget	\$ 101,368,973	\$ 105,184,143	\$ 3,815,170	3.76%	
Total Budget Increase		\$ 3			
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	\$ 1,999,584	\$ (883,295)	-30.64%	
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%	
Total Budget Increase					
		\$43,627,631.00	\$ 889,352.00	2.08% Tax Cap	
		\$43,593,045.00	\$ 854,766.00	2.00% Target Tax Levy	



Missing State Aid Runs – Should
be Released this week

NYS Governor's Proposed Budget 2022-23

- **Providing schools with billions of dollars by fully funding Foundation Aid:** Fully funding Foundation Aid will bring to an end a 29-year battle over adequate funding of public schools - particularly those with higher-need students.
- **Providing incentives to attract more teachers and school workers:** As an immediate step to shore up teacher shortages, the \$35,000 income limit for certain retirees will be temporarily waived, thereby incentivizing some of the roughly 169,000 retired teachers throughout the state to rejoin the workforce. Retired counselors and school bus drivers will also be incentivized to return to work.
- **Accelerating the teacher certification process:** The State Education Department (SED) will be provided additional staff for its teacher certification office to reduce review time.
- **Providing learning and mental health grants**

Executive Budget Education Summary

- **School Aid.** The Executive Budget provides \$31.3 billion in total School Aid for SY 2023, the highest level of State aid ever. This investment represents a year-to-year increase of \$2.1 billion (7.1 percent) compared to SY 2022, including a \$1.6 billion Foundation Aid increase and a \$466 million increase in all other School Aid program
- **Foundation Aid.** Foundation Aid is the State's main education operating aid formula. It is focused on allocating State funds equitably to all school districts, especially high-need districts, based on student need, community wealth, and regional cost differences. EDUCATION The Executive Budget provides a \$1.6 billion (8.1 percent) increase in Foundation Aid, supporting the second year of the three-year phase in of full funding of the current Foundation Aid formula and ensuring each school district receives a minimum year-to-year increase of 3 percent
- **Expense-Based Aids.** The Executive Budget includes full funding of current statutory formulas that reimburse a portion of certain school district expenses, such as school construction, pupil transportation, services from boards of cooperative educational services (BOCES), and the educational costs of certain students with disabilities. In total, these aid categories are projected to increase by \$464 million (5.9 percent), largely reflecting the reduced impact of the pandemic on school operations in SY 2022 compared to SY 2021.

Executive Budget - School Aid

School Year Basis	2021-22 (Millions of Dollars)	2022-23 (Millions of Dollars)	Dollars +/-	Percent (%)
Foundation Aid	19,816	21,417	1,600	8.1
Formula Based Aids	8,860	9,331	471	5.3
SCHOOL AID ON THE RUN	28,676	30,748	2,071	7.2
Categorical Aids	308	300	-7	-2.3
Competitive Grants	230	232	2	0.9
TOTAL SCHOOL AID	29,214	31,280	2,066	7.1

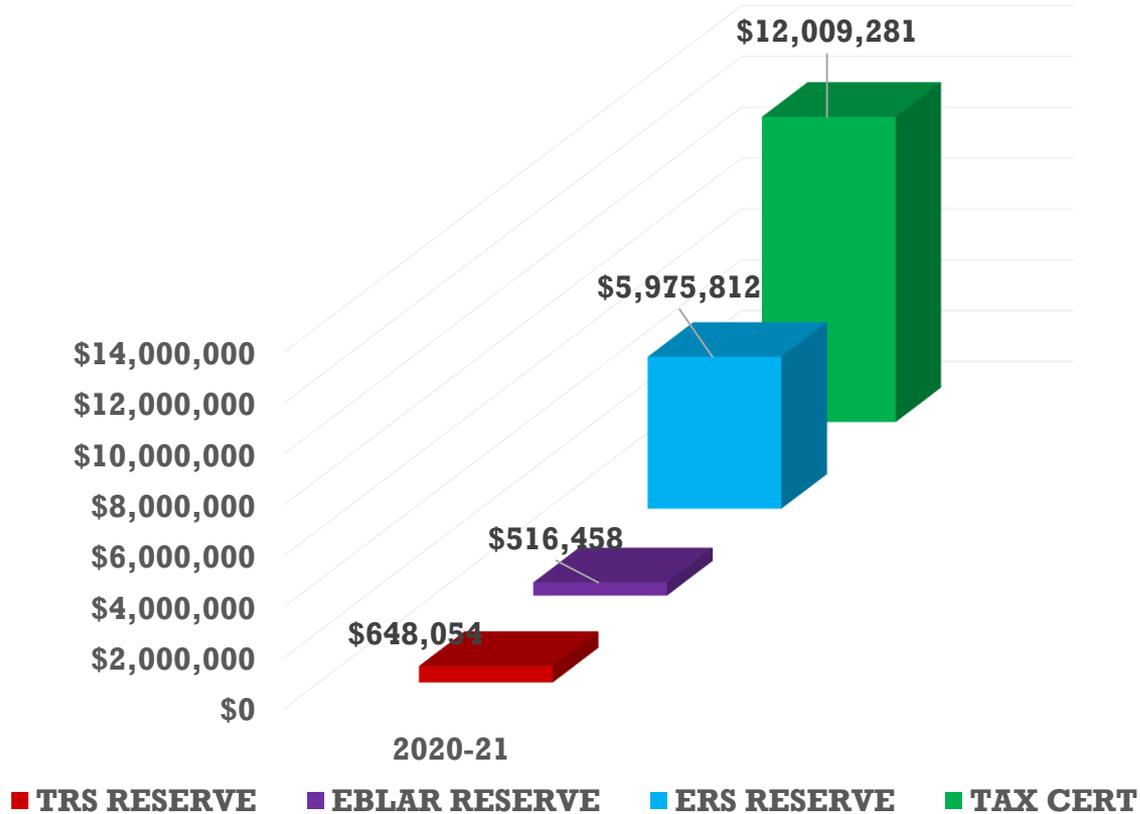
Two Year Phase-in of Foundation Aid

- Total Foundation Aid \$44,707,116
- Subtract Foundation Aid Base (\$35,563,641)
- Diff - Phase-in Increase = \$ 9,143,476

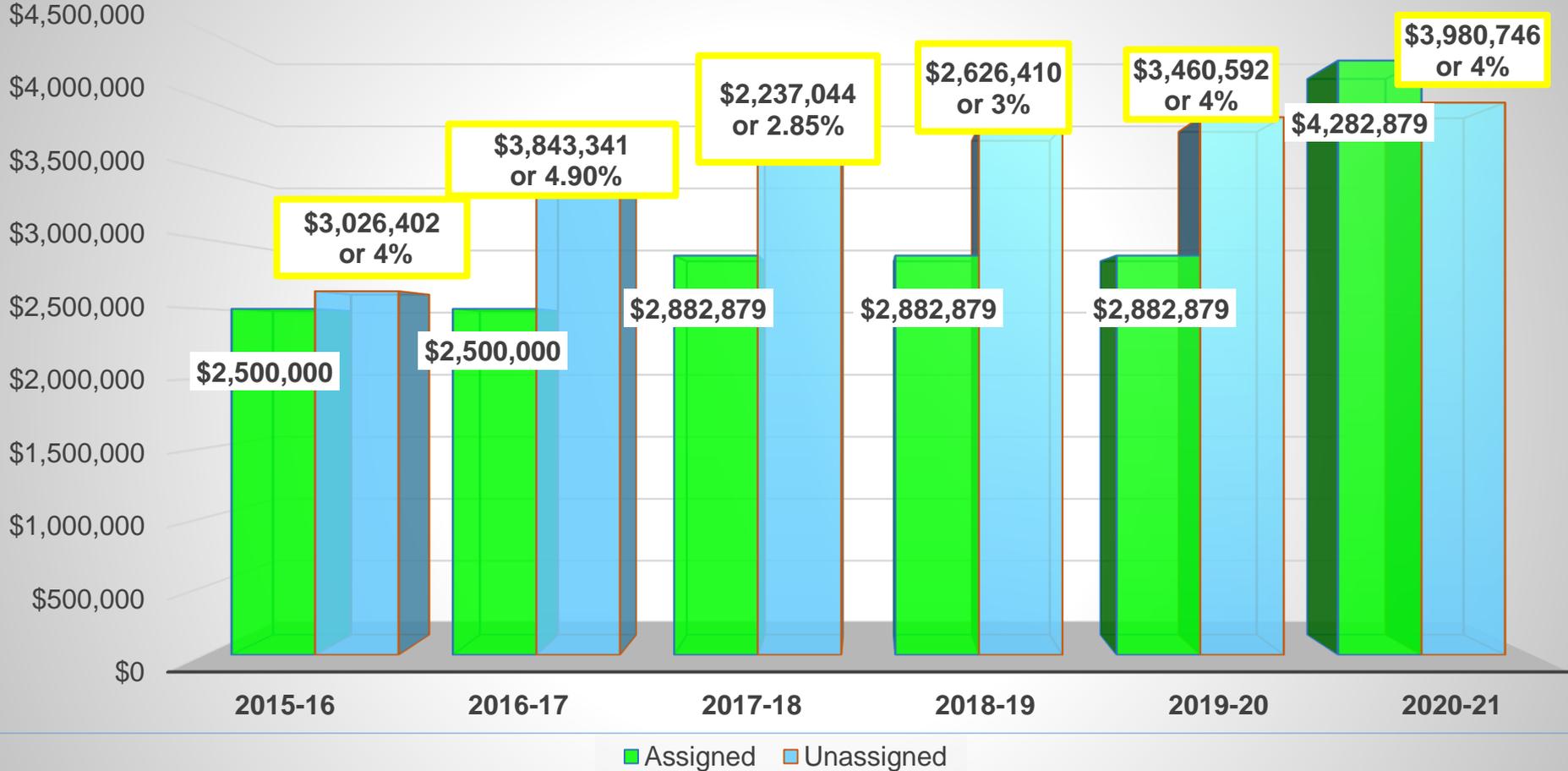


Fully Funded

Reserves – EOY 06/30/21



Assigned and Unassigned Fund Balance

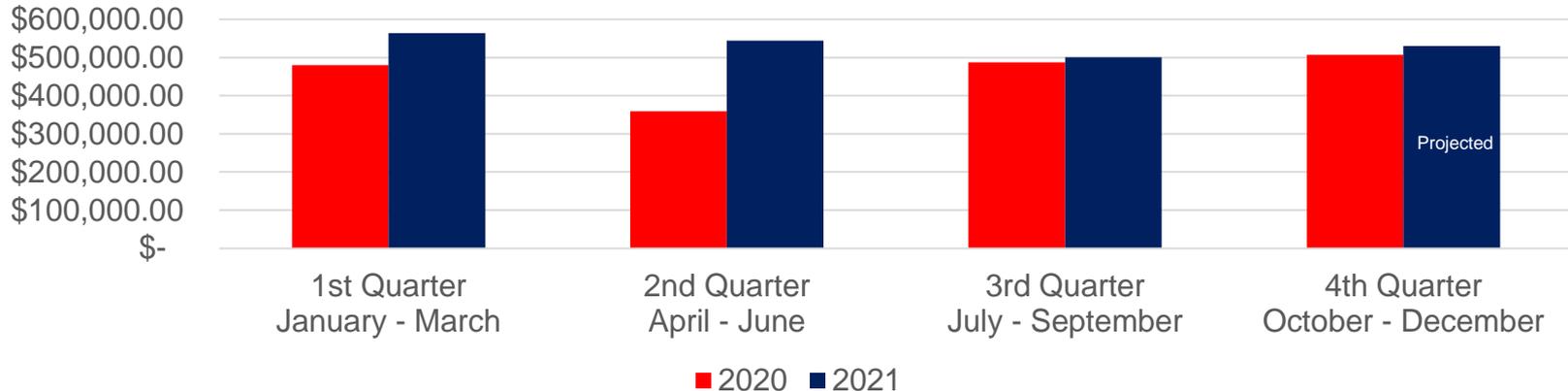


Westchester Sales Tax

August 1st, 2019 Sales Tax increased 1% from 7.375% to 8.375%.
Of the 1% increase, 10% is allocated to schools.

2020-21 Sales Tax Revenue	Projected 2021-22 Sales Tax Revenue
\$2,102,801	\$2,135,838

Westchester Sales Tax 2020 VS. 2021

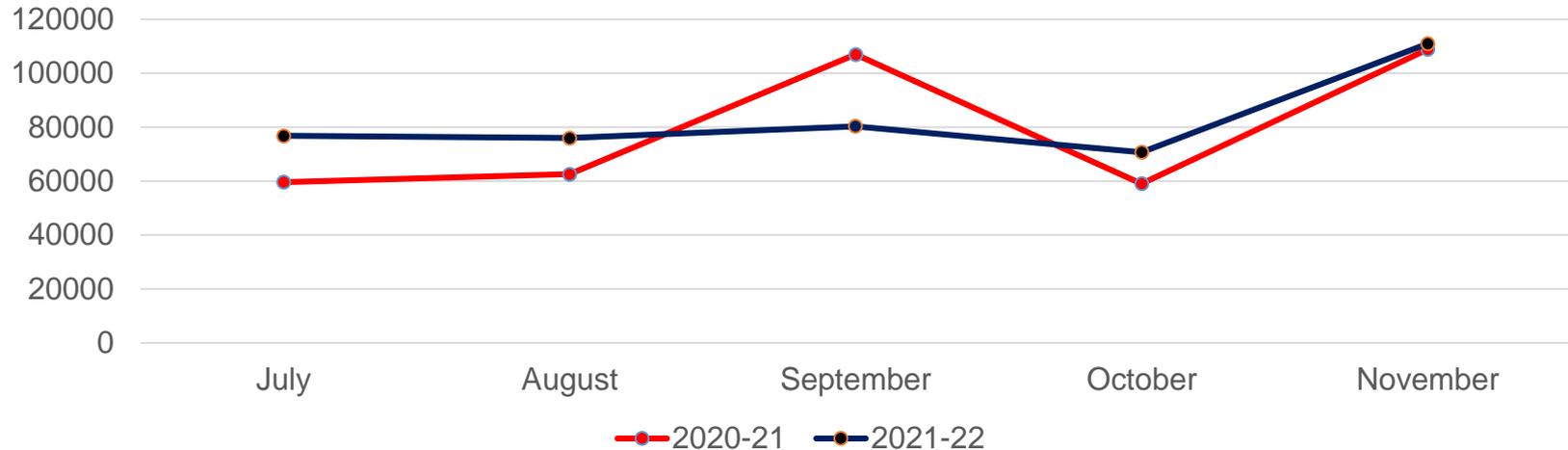


Utility Tax Revenue

Peekskill School District receives a 3% utility tax on consumer utility sales in Peekskill.

2020-21 Utility Tax Revenue	Projected 2021-22 Utility Tax Revenue
\$995,614	\$1,110,000

2020-21 Utility Revenue Compared To 2021-22: July -November



Interest Income

2020-21 Interest Income	Projected 2021-22 Interest Income	2020-21 Interest Rate	2021-22 Interest Rate (thru Dec 2022)
\$6,425	\$7,000	.03% - .17%	.03% - .20%

2021 Interest Income



Budget Development 2022-23

BUDGET TO BUDGET COMPARISON					
Account	Description	2021 - 22 Budget	2022 - 23 Proposed Budget	Dollar Change	Percent Change
1010	BOARD OF EDUCATION	18,950.00	18,950.00	0.00	0.00%
1040	DISTRICT CLERK	15,941.00	16,243.00	302.00	1.89%
1060	DISTRICT MEETING	20,775.00	20,775.00	0.00	0.00%
1240	OFFICE OF THE SUPERINTENDENCY	413,183.00	485,510.15	72,327.15	17.50%
1310	BUSINESS ADMINISTRATION	671,788.00	682,139.16	10,351.16	1.54%
1320	AUDITING	67,450.00	66,920.00	-530.00	-0.79%
1325	TREASURER	91,070.00	100,104.15	9,034.15	9.92%
1380	FISCAL AGENT FEE	20,000.00	20,000.00	0.00	0.00%
1420	LEGAL	304,900.00	304,900.00	0.00	0.00%
1430	PERSONNEL	468,844.00	492,058.46	23,214.46	4.95%
1480	PUBLIC INFORMATION & SERVICES	246,839.00	251,189.76	4,350.76	1.76%
1620	OPERATION OF PLANT	3,492,798.00	3,693,949.00	201,151.00	5.76%
1621	MAINTENANCE OF PLANT	1,624,578.00	1,699,042.05	74,464.05	4.58%
1680	CENTRAL DATA PROCESSING	72,690.00	72,690.00	0.00	0.00%
1910	UNALLOCATED INSURANCE	398,468.00	419,974.00	21,506.00	5.40%
1920	SCHOOL ASSOCIATION DUES	30,090.00	30,090.00	0.00	0.00%
1950	ASSESSMENTS ON SCHOOL PROPERTY	55,000.00	55,000.00	0.00	0.00%
1964	REFUND ON REAL PROPERTY TAXES	50,000.00	50,000.00	0.00	0.00%
1981	BOCES ADMINISTRATIVE COSTS	412,622.00	429,085.00	16,463.00	3.99%
1983	BOCES Capital Expenses	46,112.00	47,097.00	985.00	2.14%
2010	CURRICULUM DEVEL & SUPERVISION	1,177,716.00	1,201,699.84	23,983.84	2.04%
2020	SUPERVISION-REGULAR SCHOOL	2,937,565.00	3,053,755.00	116,190.00	3.96%
2070	INSERVICE TRAINING-INSTRUCTION	1,300.00	1,300.00	0.00	0.00%
2110	TEACHING-REGULAR SCHOOL	29,308,586.00	30,956,353.11	1,647,767.11	5.62%
2250	PROGRAMS-STUDENTS W/ DISABIL	15,805,582.00	16,284,962.55	479,380.55	3.03%

	BUDGET TO BUDGET COMPARISION				
Account	Description	2021 - 22 Budget	2022 - 23 Proposed Budget	Dollar Change	Percent Change
2280	OCCUPATIONAL EDUCATION	706,160.00	534,768.00	-171,392.00	-24.27%
2610	SCHOOL LIBRARY & AUDIOVISUAL	489,481.00	522,539.00	33,058.00	6.75%
2630	COMPUTER ASSISTED INSTRUCTION	2,681,282.00	2,688,742.80	7,460.80	0.28%
2805	ATTENDANCE-REGULAR SCHOOL *	46,604.00	48,118.00	1,514.00	3.25%
2810	GUIDANCE-REGULAR SCHOOL *	1,385,724.00	1,413,324.14	27,600.14	1.99%
2815	HEALTH SERVICES-REGULAR SCHOOL *	809,954.00	805,496.53	-4,457.47	-0.55%
2820	PSYCHOLOGICAL SRVC-REG SCHOOL *	791,094.00	839,729.00	48,635.00	6.15%
2825	SOCIAL WORK SRVC-REG SCHOOL *	540,429.00	414,694.07	-125,734.93	-23.27%
2830	AFTER SCHOOL ACTIVITIES PROG. *	1,431.00	1,431.00	0.00	0.00%
2850	CO-CURRICULAR ACTIV-REG SCHL *	270,843.00	270,843.00	0.00	0.00%
2855	INTERSCHOL ATHLETICS-REG SCHL *	852,441.00	867,948.00	15,507.00	1.82%
5510	DISTRICT TRANSPORT *	232,759.00	271,062.25	38,303.25	16.46%
5540	CONTRACT TRANSPORT *	4,543,737.00	4,827,337.00	283,600.00	6.24%
7310	YOUTH PROGRAM *	90,000.00	90,000.00	0.00	0.00%
9010	STATE RETIREMENT *	1,087,596.00	803,859.00	-283,737.00	-26.09%
9020	TEACHERS' RETIREMENT *	4,286,854.00	4,560,320.00	273,466.00	6.38%
9030	SOCIAL SECURITY *	3,836,149.00	4,489,569.00	653,420.00	17.03%
9040	WORKERS' COMPENSATION *	422,709.00	422,709.00	0.00	0.00%
9045	LIFE INSURANCE *	15,000.00	15,000.00	0.00	0.00%
9050	UNEMPLOYMENT INSURANCE *	135,440.00	135,440.00	0.00	0.00%
9060	HOSPITAL, MEDICAL & DENTAL INS *	12,044,229.00	12,992,543.00	948,314.00	7.87%
9070	UNION WELFARE BENEFITS *	660,000.00	660,000.00	0.00	0.00%
9901	TRANSFER TO SPECIAL AID *	6,036,210.00	6,328,208.00	291,998.00	4.84%
9950	INTERFUND TRANSFERS *	1,650,000.00	750,000.00	-900,000.00	-54.55%
	Grand Totals:	101,368,973.00	105,207,468.02	3,838,495.02	3.79%

Future Budget Meeting Dates

February 15th - Educational Plan & Budget Workshop #3

- Operations & Maintenance and Transportation
- Technology

March 15th - Educational Plan & Budget Workshop #4

- Curriculum & Instruction
- Special Education
- Revised Budget “B”

April 15th – Educational Plan & Budget Workshop #5

- Budget Adoption
- BOCES Administrative Budget Vote