



Peekskill City School District  
Educational Plan & Budget  
Workshop #2  
January 24, 2023

Dr. David Mauricio, Superintendent  
Ms. Cynthia Hawthorne, Assistant Superintendent for Business

# **Agenda**

## **January 24, 2023**

Peekskill Promise

Balancing the Budget

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

Budget Snapshot and ongoing development 2023-24



# 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  
and Culturally  
Responsive  
Academics**



**Robust  
Literacy  
and STEAM  
Opportunities**



**Whole-Child  
Commitment**



**Enrichment  
Experiences  
For All**



**Powerful  
Parent, Family  
and Community  
Partnerships**



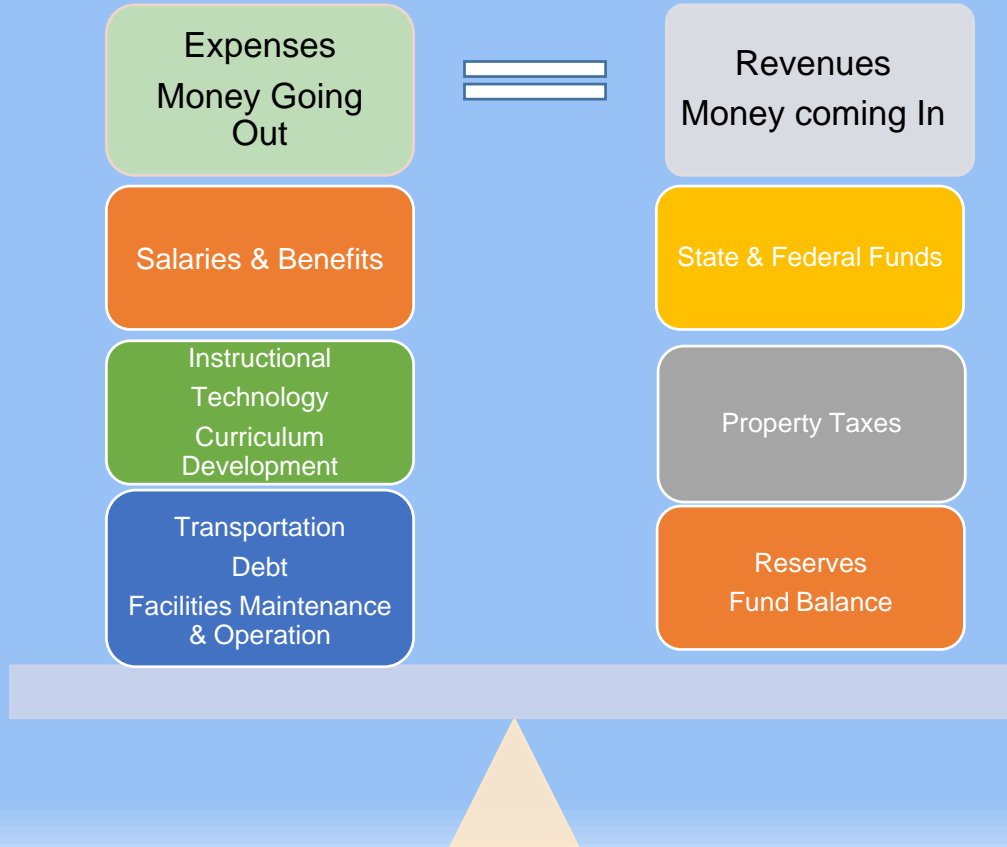
# Goals and Initiatives

- Keeping the Peekskill Promise
- Post-Pandemic Academic & Social Emotional Support
- Enrichment Opportunities for Students
- Safety & Security

# Economic Landscape

- 2.0% tax cap constraint will produce budgetary pressure as inflation remains above 7.0%
  - Heating oil and other utility costs remain high
  - Price of goods and services, including delivery costs, continue to rise
  - Health insurance increases
- Risk of recession may impact sales tax revenues to the District
  - We remain optimistic that sales tax revenue will still be higher than the previous year
- Contract negotiations
  - PFA contract negotiations begin early 2023
  - PTAO not settled

# Balancing the Budget



# Revenues

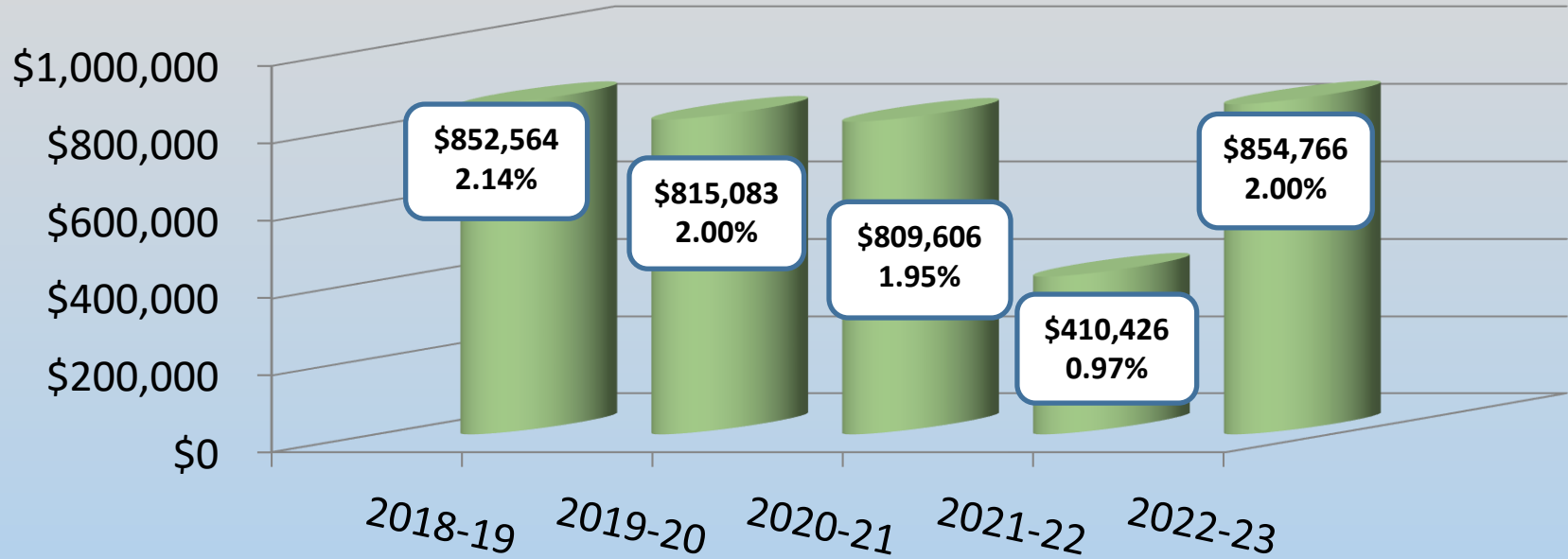


## Calculating the Tax Levy Limit & Maximum Allowable Tax Levy for Peekskill CSD School District 2023-24

Prior Year Tax Levy		\$43,593,045		
<b>Multiplied times the Estimated Tax Base Growth Factor</b>	<b>X</b>	<b>1.0016</b>		
		\$43,662,794		
Add Prior Year Pilot Payments	+	\$4,483,210		
		\$48,146,004		
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)	-	\$2,062,027		
Resulting Adjusted Prior Year Tax Levy		\$46,083,977		
<b>Multiplied by Allowable Levy Growth Factor (CPI or 2%)</b>	<b>X</b>	<b>1.0200</b>		
		\$47,005,656.41		
Minus Anticipated Coming Year Pilot Payments	-	-\$4,516,378		
		\$42,489,278		
<b>Estimated Resulting Tax Levy Limit Reportable to Comptroller</b>		<b>\$42,489,278</b>		
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 )	+	\$2,070,402		
<b>Estimated Maximum Allowable Tax Levy</b>		<b>\$44,559,680</b>	<b>2.22%</b>	<b>\$966,635</b>



## Tax Cap/Levy Increase Over Time





Pending State Aid Runs

# NYS Governor's Proposed Budget 2023-24

- **Fully Funds Foundation Aid at Historic Level of Financial Support, Investing in Students More than Any Other State**
  - *Investing an additional \$2.7 billion, an increase of 13 percent, to a total aid amount of over \$24 billion, focusing on students with the greatest needs.*
- **Expands Full-Day Public Prekindergarten to an Additional 17,500 4-Year-Olds**
  - *Adding another \$125 million to expand high quality, full-day prekindergarten, benefitting approximately 17,500 additional 4-year-old children and their families and bringing the State's total annual investment in high-quality prekindergarten to \$1.2 billion.*
- **Establishes Statewide High-Impact Tutoring Programs to Address Pandemic Learning Loss**
  - *The administration will dedicate \$250 million of the historic increase in Foundation Aid to establish high-impact tutoring programs in districts across the state.*
- **Allows Students to Earn College Credits in High School to Reduce Student Debt and Prepare for a Career**
  - *Invest an additional \$20 million to support the establishment of new early college high school and P-TECH programs that allow students to earn college credits in high school.*

# Budget and Legislative Priority Highlights

*To support the Department's mission to raise the knowledge, skill, and opportunity of all people in New York, the 2023-24 Regents and Department budget and legislative initiatives prioritize three key areas of critical need aligned with three guiding principles:*

- 1. fostering lifelong learning, academic success, and improved outcomes*
- 2. advancing equity, excellence, and access;*
- 3. and rebuilding the Department's capacity to best serve the public.*

**2023-2024 Regents State Aid Proposal**  
**(\$ in millions)**

<b>Program</b>	<b>2022-23 School Year</b>	<b>Regents 2023- 2024 Request</b>	<b>Year-to-year Change</b>
<b>General Purpose Aid</b>	<b>22,639,863,102</b>	<b>25,413,749,608</b>	<b>2,773,886,506</b>
Foundation Aid	21,334,376,795	24,043,673,593	2,709,296,798
Academic Enhancement Aid	28,271,832	28,271,832	0
Charter School Transitional Aid	47,192,542	51,784,445	4,591,903
High Tax Aid	223,298,324	223,298,324	0
Reorg. Incentive Operating Aid	3,614,302	3,023,008	-591,294
Prekindergarten Grants	1,003,109,307	1,063,698,406	60,589,099
<b>Support for Students with Disabilities</b>	<b>956,446,076</b>	<b>969,921,932</b>	<b>13,475,856</b>
Private Excess Cost Aid	363,497,959	420,816,699	57,318,740
Public Excess Cost Aid	588,634,950	544,792,066	-43,842,884
Supplemental Excess Cost Aid	4,313,167	4,313,167	0
<b>BOCES and Special Services</b>	<b>1,375,705,847</b>	<b>1,415,106,006</b>	<b>39,400,159</b>
BOCES Aid	1,134,712,451	1,176,001,986	41,289,535
Special Services Aid	240,993,396	239,104,020	-1,889,376
<b>Instructional Materials Aids</b>	<b>256,610,053</b>	<b>321,435,972</b>	<b>64,825,919</b>
Hardware & Technology Aid	34,147,536	74,682,311	40,534,775
Library Materials Aid	17,103,847	19,403,297	2,299,450
Software Aid	42,192,163	46,508,640	4,316,477
Textbook Aid	163,166,507	180,841,724	17,675,217
<b>Expense-Based Aids</b>	<b>5,642,643,879</b>	<b>5,752,205,668</b>	<b>109,561,789</b>
Building Aid	3,344,211,323	3,277,059,812	-67,151,511
Transportation Aid	2,298,432,556	2,475,145,856	176,713,300
<b>Other GSPS</b>	<b>305,754,438</b>	<b>307,225,425</b>	<b>1,470,987</b>
Prek Inclusivity Grant	0	20,000,000	20,000,000
Prior Year Claims Funding	0	375,000,000	375,000,000
<b>Total GSPS</b>	<b>31,177,023,395</b>	<b>34,574,466,611</b>	<b>3,397,621,216</b>

# 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 06/30/22

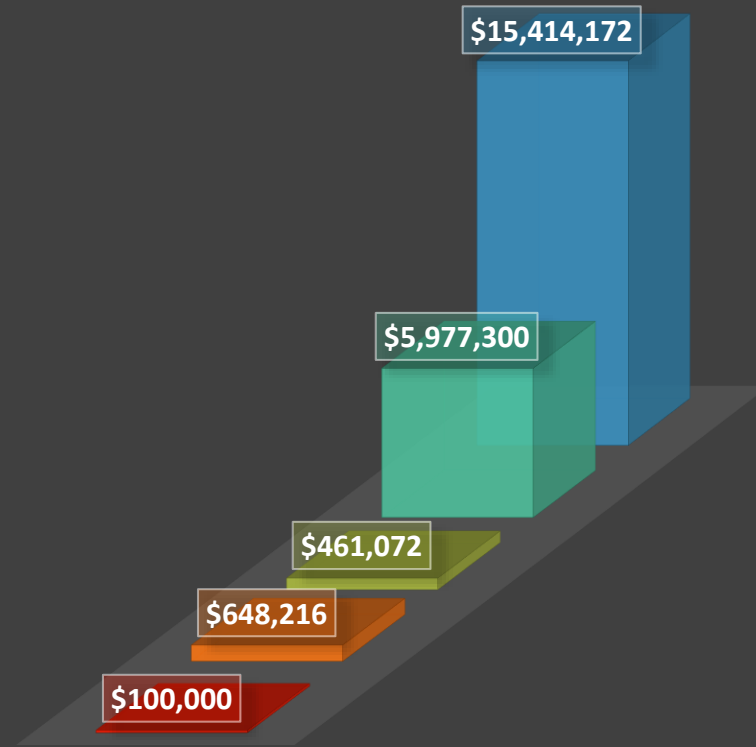
■ WKRS COMP

■ TRS RESERVE

■ EBLAR RESERVE

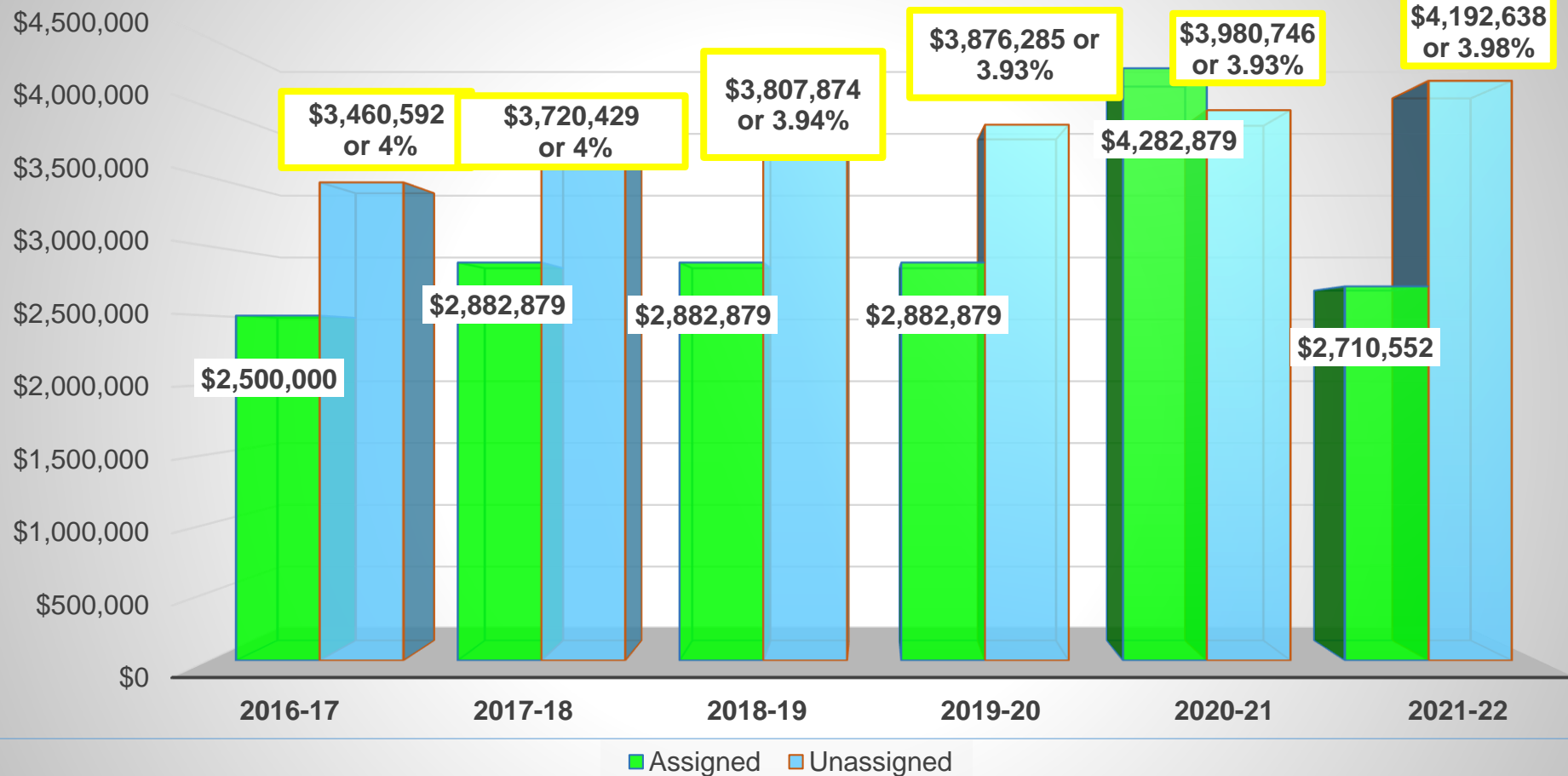
■ ERS RESERVE

■ TAX CERT



2021-22

# Assigned and Unassigned Fund Balance



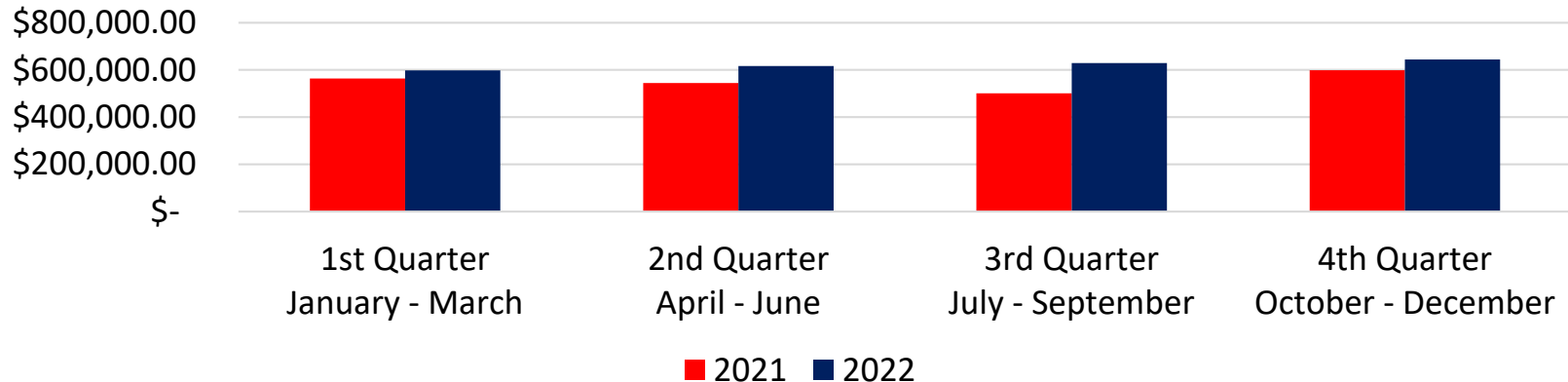


# Westchester Sales Tax

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

2021-22 Sales Tax Revenue	Projected 2022-23 Sales Tax Revenue
\$2,314,060	\$2,398,288

## Westchester Sales Tax

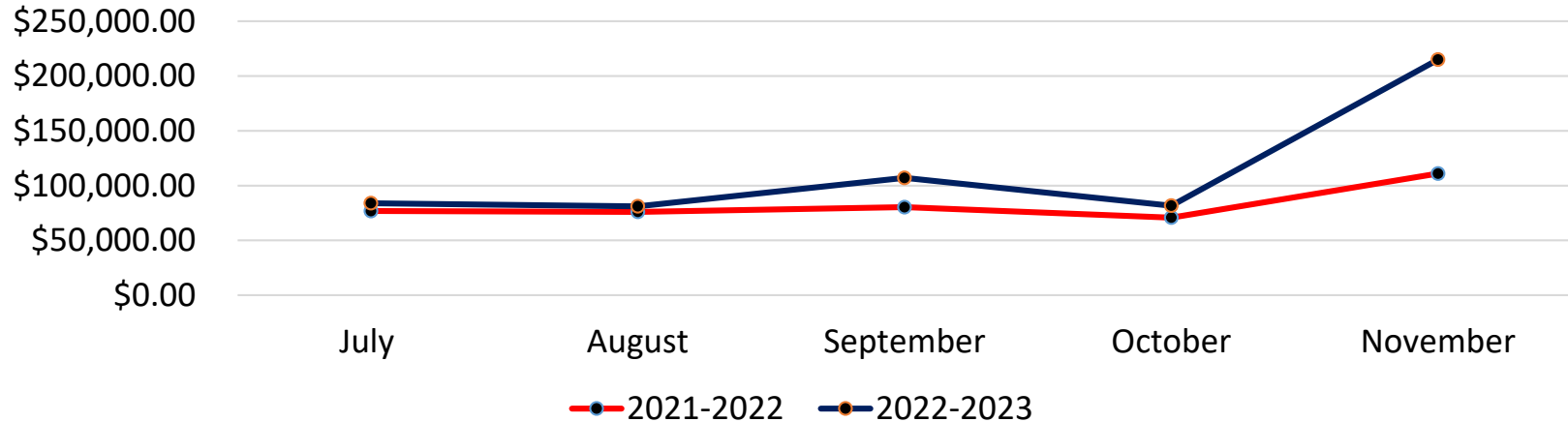


# Utility Tax Revenue

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

2021-22 Utility Tax Revenue	Projected 2022-23 Utility Tax Revenue
\$1,067,778	\$1,220,000

2021-2022 Utility Revenue Compared to 2022-2023 (July – November)

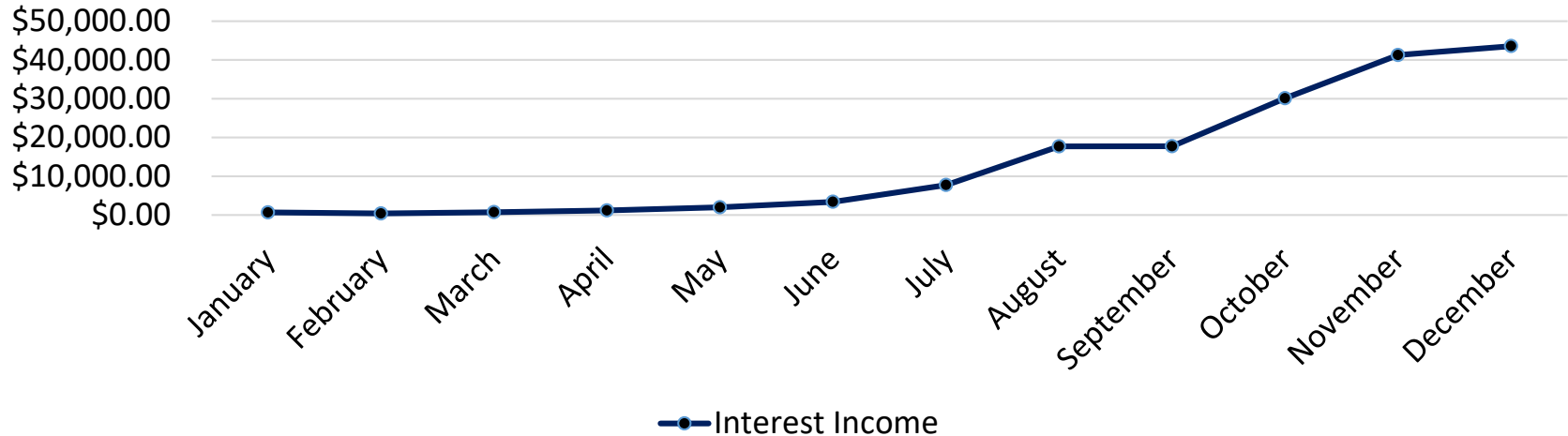


# Interest Income

2021-2022 Interest Income	Projected 2022-23 Interest Income
\$12,151	\$245,000

December 2021 Interest Rate at NYCLASS	December 2022 Interest Rate at NYCLASS
0.0351%	3.8183%

## 2022 Interest Income



# Budget Development 2023-24

	BUDGET TO BUDGET COMPARISON				
Account	Description	2022 - 23 Budget	2023 - 24 Proposed Budget	Dollar Change	Percent Change
1010	BOARD OF EDUCATION	18,950.00	20,900.00	1,950.00	10.29%
1040	DISTRICT CLERK	16,243.00	16,490.00	247.00	1.52%
1060	DISTRICT MEETING	20,775.00	20,775.00	0.00	0.00%
1240	OFFICE OF THE SUPERINTENDENCY	499,237.50	510,410.42	11,172.92	2.24%
1310	BUSINESS ADMINISTRATION	703,635.64	736,460.00	32,824.36	4.67%
1320	AUDITING	66,920.00	71,920.00	5,000.00	7.47%
1325	TREASURER	100,104.15	102,106.25	2,002.10	2.00%
1380	FISCAL AGENT FEE	20,000.00	41,000.00	21,000.00	105.00%
1420	LEGAL	394,900.00	394,900.00	0.00	0.00%
1430	PERSONNEL	493,640.10	539,849.60	46,209.50	9.36%
1480	PUBLIC INFORMATION & SERVICES	251,189.76	240,813.00	-10,376.76	-4.13%
1620	OPERATION OF PLANT	3,710,849.00	3,921,868.00	211,019.00	5.69%
1621	MAINTENANCE OF PLANT	1,699,571.00	1,725,880.60	26,309.60	1.55%
1622	SECURITY	0.00	955,046.08	955,046.08	<N/A>
1680	CENTRAL DATA PROCESSING	72,690.00	73,090.00	400.00	0.55%
1910	UNALLOCATED INSURANCE	406,587.00	448,755.00	42,168.00	10.37%
1920	SCHOOL ASSOCIATION DUES	30,090.00	35,000.00	4,910.00	16.32%
1950	ASSESSMENTS ON SCHOOL PROPERTY	55,000.00	60,000.00	5,000.00	9.09%
1964	REFUND ON REAL PROPERTY TAXES	50,000.00	50,000.00	0.00	0.00%
1981	BOCES ADMINISTRATIVE COSTS	435,172.00	450,470.00	15,298.00	3.52%
1983	BOCES Capital Expenses	51,779.00	60,016.00	8,237.00	15.91%
2010	CURRICULUM DEVEL & SUPERVISION	1,198,236.00	1,241,241.88	43,005.88	3.59%
2020	SUPERVISION-REGULAR SCHOOL	3,080,688.00	3,152,453.00	71,765.00	2.33%
2070	INSERVICE TRAINING-INSTRUCTION	1,300.00	1,300.00	0.00	0.00%
2110	TEACHING-REGULAR SCHOOL	30,206,718.64	31,957,452.53	1,750,733.89	5.80%

	BUDGET TO BUDGET COMPARISON				
Account	Description	2022 - 23 Budget	2023 - 24 Proposed Budget	Dollar Change	Percent Change
2250	PROGRAMS-STUDENTS W/ DISABIL	16,503,335.01	18,705,815.59	2,202,480.58	13.35%
2280	OCCUPATIONAL EDUCATION	537,120.00	734,500.00	197,380.00	36.75%
2610	SCHOOL LIBRARY & AUDIOVISUAL	535,772.07	596,826.39	61,054.32	11.40%
2630	COMPUTER ASSISTED INSTRUCTION	2,902,645.13	2,863,595.74	-39,049.39	-1.35%
2805	ATTENDANCE-REGULAR SCHOOL	48,118.00	55,313.00	7,195.00	14.95%
2810	GUIDANCE-REGULAR SCHOOL	1,455,775.00	1,474,442.86	18,667.86	1.28%
2815	HEALTH SERVICES-REGULAR SCHOOL	889,587.00	934,293.96	44,706.96	5.03%
2820	PSYCHOLOGICAL SRVC-REG SCHOOL	839,729.00	884,775.00	45,046.00	5.36%
2825	SOCIAL WORK SRVC-REG SCHOOL	414,694.00	511,511.93	96,817.93	23.35%
2830	AFTER SCHOOL ACTIVITIES PROG.	1,431.00	1,431.00	0.00	0.00%
2850	CO-CURRICULAR ACTIV-REG SCHL	220,843.00	226,843.00	6,000.00	2.72%
2855	INTERSCHOL ATHLETICS-REG SCHL	962,974.00	996,557.00	33,583.00	3.49%
5510	DISTRICT TRANSPORT	298,809.00	296,287.00	-2,522.00	-0.84%
5540	CONTRACT TRANSPORT	4,827,337.00	5,185,538.00	358,201.00	7.42%
7310	YOUTH PROGRAM	90,000.00	90,000.00	0.00	0.00%
9010	STATE RETIREMENT	803,859.00	1,124,107.00	320,248.00	39.84%
9020	TEACHERS' RETIREMENT	4,560,320.00	4,699,312.00	138,992.00	3.05%
9030	SOCIAL SECURITY	4,489,569.00	4,600,575.00	111,006.00	2.47%
9040	WORKERS' COMPENSATION	373,672.00	352,090.00	-21,582.00	-5.78%
9045	LIFE INSURANCE	15,000.00	18,000.00	3,000.00	20.00%
9050	UNEMPLOYMENT INSURANCE	135,440.00	135,440.00	0.00	0.00%
9060	HOSPITAL, MEDICAL & DENTAL INS	13,166,598.00	14,090,719.00	924,121.00	7.02%
9070	UNION WELFARE BENEFITS	660,000.00	682,290.00	22,290.00	3.38%
9901	TRANSFER TO SPECIAL AID	6,328,208.00	6,328,208.00	0.00	0.00%
9950	INTERFUND TRANSFERS	750,000.00	750,000.00	0.00	0.00%
	Grand Totals:	105,395,111.00	113,166,668.83	7,771,557.83	7.37%

# **Future Budget Meeting Dates**

## **February 28<sup>th</sup> - Educational Plan & Budget Workshop #3**

- Operations & Maintenance and Transportation
- Technology

## **March 21<sup>th</sup> - Educational Plan & Budget Workshop #4**

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

## **April 11<sup>th</sup> – Educational Plan & Budget Workshop #5**

- Final Date for Budget Adoption
- BOCES Administrative Budget Vote



# Questions and Comments

*Peekskill  
Schools*