

HUDSON CITY SCHOOL DISTRICT

2020-21 Budget Workshop



Presented By:
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School Business Administrator
April 7, 2020

AGENDA

- State Budget update
- State Revenue
- Other Revenue
- Tax Levy Impact
- Questions



Hudson City

Proposed Tax Levy Limit Calculation

2020-21

Prior Year Tax Levy

\$23,672,443

Tax Base Growth Factor

x

1.0097

23,902,066

Prior year PILOT

+

165,000

24,067,066

Prior year exemptions (Capital Levy, net of State Aid)

-

656,532

Adjusted Prior Year Levy

\$23,410,534

Allowable Growth Factor (Lesser of CPI or 2%)*

x

1.0181

23,834,264

PILOTs for coming year

-

185,000

23,649,264

Available Carryover

-

Tax Levy Limit (reported to Comptroller's Office on March 1)

=

23,649,264

Coming school year exemptions

598,513

Maximum Allowable Levy (requiring simple majority vote)**

\$ 24,247,777

2.43%

STATE BUDGET

- April 3rd
- Foundation Aid is being held at 19-20 rates
 - \$16,217,663
 - Decrease of \$375,944
- Pandemic adjustment
 - Decrease of \$618,797
- Federal Cares Restoration
 - Periodic adjustments



STATE BUDGET CONTINUED

- Expense Aids
 - Not Rolled into foundation aid
- Transportation and Building
 - Remain the same as 19-20 year
- 19-20 State Aid



STATE AID REVENUE

State Aid	20/21 Executive Budget Proposal broken out	Final State Budget 20/21	Difference
Foundation Aid	16,593,607	16,217,663	(375,944)
Pandemic Adjustment	-	(618,797)	(618,797)
Federal Cares Restoration	-	618,797	618,797
Universal Pre-k	161,330	161,330	-
Public Excess Cost	86,167	89,651	3,484
Private Excess Cost	678,316	675,085	(3,231)
BOCES AID	869,000	940,012	71,012
Transportation Aid	1,385,313	1,392,429	7,116
Building Aid	4,569,377	4,569,377	-
Computer Software Aid	25,226	25,227	1
Library Aid	10,525	10,463	(62)
Textbook Aid	103,569	102,054	(1,515)
Hardware Aid	20,417	20,458	41
High Tax Aid	218,990	218,990	-
	24,721,837	24,422,739	(299,098)

STATE BUDGET COMPARED TO PROPOSED BUDGET

State Aid	Final State Budget 20/21	Proposed Budget 20/21	Difference
Foundation Aid	16,217,663.00	16,217,663.00	-
Pandemic Adjustment	(618,797.00)	(618,797.00)	-
Federal Cares Restoration	618,797.00	-	(618,797.00)
Universal Pre-k	161,330.00	-	(161,330.00)
Public Excess Cost	89,651.00	169,421.29	79,770.29
Private Excess Cost	675,085.00	677,769.00	2,684.00
BOCES AID	940,012.00	899,361.00	(40,651.00)
Transportation Aid	1,392,429.00	1,183,564.65	(208,864.35)
Building Aid	4,569,377.00	4,569,377.00	-
Computer Software Aid	25,227.00	25,227.00	-
Library Aid	10,463.00	10,463.00	-
Textbook Aid	102,054.00	102,054.00	-
Hardware Aid	20,458.00	20,458.00	-
High Tax Aid	218,990.00	218,990.00	-
	24,422,739.00	23,475,550.94	(947,188.06)

OTHER REVENUES

Other Revenues	19/20 Entacted Budget	20/21 Propsoed Budget	Difference
Utility Tax	600,000	600,000	-
Interest Income	200,000	150,000	(50,000)
Rental Income	20,000	20,000	-
E-Rate	90,000	100,000	10,000
Misc Revenue	200,000	125,000	(75,000)
PILOTS	185,000	185,000	-
Interest & Penalties on Taxes	80,000	80,000	-
BOCES Surplus	80,000	80,000	-
PY RCG Surplus-BSNENY Settlement	290,000	-	(290,000)
Prior Year RCG Surplus-Rx	150,000	129,000	(21,000)
Medicaid Reimbursement	250,000	250,000	-
	2,145,000.00	1,719,000.00	(426,000.00)

SUMMARY REVENUE

20-21 Tax levy	\$24,247,776
20-21 State Aid	24,422,739
Other Revenue	1,719,000
Assigned Fund Balance	<u>500,000</u>
Total 20/21 Revenue	\$50,894,814

How would a tax levy increase affect an individual tax bill with an assessed value of \$100,000?

	Assessed Value	Tax Paid 2019-20	2.43% Levy Increase	Difference
Hudson	\$100,000	\$1,355.75	\$1,388.70	\$32.94
Claverack	\$100,000	\$1,489.84	\$1,526.04	\$36.20
Ghent	\$100,000	\$1,457.80	\$1,493.22	\$35.42
Greenport	\$100,000	\$1,442.30	\$1,477.34	\$35.05
Livingston	\$100,000	\$1,653.36	\$1,693.53	\$40.18
Stockport	\$100,000	\$1,678.12	\$1,718.90	\$40.78
Taghkanic	\$100,000	\$1,418.15	\$1,452.61	\$34.46

Assumptions:

- *No STAR exemptions*
- *No change in assessed values*
- *No change in full values*
- *No change in equalization rates*

How would a tax levy increase affect an individual tax bill with an assessed value of \$200,000?

	Assessed Value	Tax Paid 2019-20	2.43% Levy Increase	Difference
Hudson	\$200,000	\$2,711.51	\$2,777.40	\$65.89
Claverack	\$200,000	\$2,979.68	\$3,052.08	\$72.41
Ghent	\$200,000	\$2,915.60	\$2,986.45	\$70.85
Greenport	\$200,000	\$2,884.59	\$2,954.69	\$70.10
Livingston	\$200,000	\$3,306.72	\$3,387.07	\$80.35
Stockport	\$200,000	\$3,356.24	\$3,437.80	\$81.56
Taghkanic	\$200,000	\$2,836.30	\$2,905.23	\$68.92

Assumptions:

- *No STAR exemptions*
- *No change in assessed values*
- *No change in full values*
- *No change in equalization rates*

How would a tax levy increase affect an individual tax bill with an assessed value of \$300,000?

		Tax Paid	2.43% Levy	
		19-20	Increase	Difference
Hudson	\$300,000	\$4,067.26	\$4,166.10	\$98.83
Claverack	\$300,000	\$4,469.52	\$4,578.13	\$108.61
Ghent	\$300,000	\$4,373.40	\$4,479.67	\$106.27
Greenport	\$300,000	\$4,326.89	\$4,432.03	\$105.14
Livingston	\$300,000	\$4,960.07	\$5,080.60	\$120.53
Stockport	\$300,000	\$5,034.36	\$5,156.70	\$122.34
Taghkanic	\$300,000	\$4,254.46	\$4,357.84	\$103.38

Assumptions:

- *No STAR exemptions*
- *No change in assessed values*
- *No change in full values*
- *No change in equalization rates*

Budget Process

1. Begin with 3 years of actual spending.
2. Revenue Projection begins with state aid estimates and is adjusted based on known actual numbers.
3. Calculate Tax Levy.
4. Adjust Budget model for known increases (Salary, Debt, Etc.).
5. Review implications of previous years' budget.
6. Meet with District Leaders about student for new year
7. Review adjustments with Board of Education.



Three years of actual spending

Past years' spending trends provide a foundation for 2020-2021 budget development.

- 2016-2017- \$45,351,806
- 2017-2018- \$45,535,813
- 2018-2019- \$48,415,087



QUESTIONS?

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