

HIGHLAND FALLS-FORT MONTGOMERY CENTRAL SCHOOL DISTRICT



Public Budget Hearing
for the Proposed
2021-2022 School Budget

MAY 6, 2021

Proposed Expenditures for 2021-2022



- Adopted Budget April 15, 2021 - \$34,573,467
- Budget to Budget Increase
 - 3.97%
 - \$1,321,745
- Proposed Tax levy Increase 0%
 - \$0 Assigned Fund Balance
 - Below Levy Limit of 1.22%
 - Simple majority to pass budget
- **ESTIMATED Tax Rate Increase: 0%**

Administrative Component:



Adopted 2020/21
\$3,400,540
10.23% of budget

Proposed 2021/22
\$3,540,357
10.24% of budget

Includes: all areas related to administrative operations such as superintendent's office, business office, administrative salaries and associated benefits, board of education expenses, and other related areas.

Program Component:



Adopted 2020/21
\$25,101,718
75.49% of budget

Proposed 2021/22
\$25,718,581
74.39% of budget

Includes: all areas related to the instructional programs such as teacher salaries and benefits, student support services, classroom materials and supplies, BOCES instructional programs, library and audio visual, athletic programs and transportation operating expenses and other program areas.

Capital Component:



Adopted 2020/21

\$4,749,464

14.28% of budget

Proposed 2021/22

\$5,314,529

15.37% of budget

Includes: debt service payments for voter approved projects, amounts for tax certiorari proceedings, court order settlements, transportation, and all facility costs including salary and benefits for custodial and plant operations staff.

2021-22 Projected Revenues:



○ Federal Sources	\$10,120,696
○ Other Revenues	\$ 1,109,536
○ Applied Fund Balance	\$ 0
○ State Aid	\$12,037,283
○ Tax Levy	\$11,305,952

Other Revenues include: Garrison Tuition, BOCES refund, interest earnings, other tuition fees, sale of excess materials, JROTC reimbursement.

Contingent Budget Regulations:



- Tax Levy is 0%
- Administrative Cap is applied
 - Can be no more than 10.23% (2020/21 percent)
- Board of Education determines what is a contingent expense



Contingent Budget Impact:



- 2021/22 Proposed Budget \$34,573,467
- 2021/22 Contingent Budget \$34,573,467

Amount to be reduced * under
a Contingent Budget \$0

*In addition to mandated items, all areas of the budget will be considered including: administration, instruction, transportation, athletics and extra curricular program.

ESTIMATED Taxes Typical House – Assessed Value \$230,000



Budget Year	Tax Rate	School Taxes	\$ Change Annually	% Change	\$ Change Monthly
2021-2022	21.907854	\$5,038.81	(\$24.47)	-0.48%	(\$2.04)
2020-2021	22.047270	\$5,063.28			

Budget Vote Date: May 18, 2021

Additional Proposition



- **Authorize the Establishment of a Capital Reserve Fund**
 - Savings account for building and facility repairs and maintenance and Improvements
 - Project Types – building upgrades and enhancements, parking lot improvements and repaving, HVAC upgrades
 - Authorized for up to 12 years after which any remaining balances would be returned to the general fund of school district
 - Authorized for contributions up to \$9 million over the course of 12 years
 - Funds to come from fund balance from the general fund
 - ✦ Fund balance is generated by cost containment strategies and efficiencies initiated by the District
 - ✦ Projected expenses that come in below estimates
 - ✦ Revenue estimates that are above estimates such as future state aid or Impact aid payments

Voting Information:



- **Qualifications:**

- Citizen of the U.S
- Eighteen yrs. or older
- Resident of the district for at least 30 days preceding the vote
- Registered to vote, either with the district or with the county

Dates to Remember

May 18, 2021 –

School Budget Vote

6:00 a.m. to 9:00 p.m.

Highland Falls Intermediate School

Thank you for your continued support.

