

# 2022-23 Budget and Financials:

February 22, 2022



- Tax Cap Calculation - [Worksheet](#)
- The taxbase grew 0.35% over the past year.
- The increase (before exclusions) is capped at 2% per OSC.
- PILOTs are estimated to be the same and our capital exclusion is about the same as last year as well.
- The allowable levy: \$22,137,819.88 - (2.43% increase).
- This represents a \$524,514.88 dollar increase year-to-year if the levy were raised to the cap.

**2022-2023 Tax Cap**

Budget Draft Estimate: 3.7% Increase from 2021-2022 - \$79,051,500. Increase of \$2,821,500.00

Increase in Tax Levy Estimates:

.5% = \$108,067 for a levy of \$21,721,372

1.0% = \$216,133 for a levy of \$21,829,438

1.5% = \$324,200 for a levy of \$21,937,505

2.0% = \$432,266 for a levy of \$22,045,571

2.43% = \$524,514.88 for a levy of \$22,137,819.88

2022-2023 Rollover Budget Estimate



## **State Aid Per Executive Proposal**

**\$55,607,338**

Foundation Aid	\$38,869,431
Services Aid	\$11,615,816
Building Aid	\$ 3,489,784
Excess Cost Aid	<u>\$ 1,632,307</u>
<b>Total:</b>	<b>\$55,607,338</b>

<b>Other Revenues (Estimated)</b>	<b>\$1,500,000</b>
<b>Tax Levy</b>	<b>No Increase</b>
<b>Total Revenues (Estimated)</b>	<b><u>\$78,724,043</u></b>
<b>Proposed Budget (Estimate)</b>	<b>\$79,051,500</b>
<b>Current Shortfall</b>	<b>\$324,457</b>

**February 22, 2022 - Revenue Estimate at 0% Levy**

## **State Aid Per Executive Proposal**

**\$55,607,338**

Foundation Aid	\$38,872,431
Services Aid	\$11,615,816
Building Aid	\$ 3,489,784
Excess Cost Aid	<u>\$ 1,632,307</u>
<b>Total:</b>	<b>\$55,607,338</b>

<b>Other Revenues (Estimated)</b>	<b>\$1,500,000</b>
<b>Tax Levy</b>	<b>0.5% Increase</b>
	<b>\$21,721,372</b>
<b>Total Revenues (Estimated)</b>	<b><u>\$78,828,710</u></b>
<b>Proposed Budget (Estimate)</b>	<b>\$79,051,500</b>
<b>Current Shortfall</b>	<b>\$222,790</b>

**February 22, 2022 - Revenue Estimate at 0.5% Levy**

## **State Aid Per Executive Proposal**

**\$55,607,338**

Foundation Aid	\$38,872,431
Services Aid	\$11,615,816
Building Aid	\$ 3,489,784
Excess Cost Aid	<u>\$ 1,632,307</u>
<b>Total:</b>	<b>\$55,607,338</b>

<b>Other Revenues (Estimated)</b>	<b>\$1,500,000</b>
<b>Tax Levy</b>	<b>1% Increase</b>
	<b>\$21,829,438</b>
<b>Total Revenues (Estimated)</b>	<b><u>\$78,936,776</u></b>
<b>Proposed Budget (Estimate)</b>	<b>\$79,051,500</b>
<b>Current Shortfall</b>	<b>\$114,724</b>

**February 22, 2022 - Revenue Estimate at 1% Levy**

## **State Aid Per Executive Proposal**

**\$55,607,338**

Foundation Aid	\$38,872,431
Services Aid	\$11,615,816
Building Aid	\$ 3,489,784
Excess Cost Aid	<u>\$ 1,632,307</u>
<b>Total:</b>	<b>\$55,607,338</b>

<b>Other Revenues (Estimated)</b>	<b>\$1,500,000</b>
<b>Tax Levy</b>	<b>1.5% Increase</b>
<b>Total Revenues (Estimated)</b>	<b><u>\$79,044,843</u></b>
<b>Proposed Budget (Estimate)</b>	<b>\$79,051,500</b>
<b>Current Shortfall</b>	<b>\$6,657</b>

**February 22, 2022 - Revenue Estimate at 1.5% Levy**



## **State Aid Per Executive Proposal**

**\$55,607,338**

Foundation Aid	\$38,872,431
Services Aid	\$11,615,816
Building Aid	\$ 3,489,784
Excess Cost Aid	<u>\$ 1,632,307</u>
<b>Total:</b>	<b>\$55,607,338</b>

<b>Other Revenues (Estimated)</b>	<b>\$1,500,000</b>
<b>Tax Levy</b>	<b>2.0% increase</b>
<b>Total Revenues (Estimated)</b>	<b><u>\$79,152,909</u></b>
<b>Proposed Budget (Estimate)</b>	<b>\$79,051,500</b>
<b>Current Surplus</b>	<b>\$101,409</b>

**February 22, 2022 - Revenue Estimate at 2.0% Levy**



## **State Aid Per Executive Proposal**

**\$55,607,338**

Foundation Aid	\$38,872,431
Services Aid	\$11,615,816
Building Aid	\$ 3,489,784
Excess Cost Aid	<u>\$ 1,632,307</u>
<b>Total:</b>	<b>\$55,607,338</b>

<b>Other Revenues (Estimated)</b>	<b>\$1,500,000</b>
<b>Tax Levy</b>	<b>2.43% increase</b>
<b>Total Revenues (Estimated)</b>	<b><u>\$79,245,157</u></b>
<b>Proposed Budget (Estimate)</b>	<b>\$79,051,500</b>
<b>Current Surplus</b>	<b>\$193,657</b>

**February 22, 2022 - Revenue Estimate at 2.43% Levy**

Year	Budget	Enacted Levy	\$ Increase over prior	Percent Increase	Permissible Levy Cap	Permissible \$ Increase	Permissible % Increase
2012-13	\$62,398,511	\$19,746,500	\$368,098	1.9%	\$19,971,000	\$592,598	3.1%
2013-14	\$65,259,100	\$19,942,698	\$196,198	0.99%	\$20,141,430	\$394,930	2.1%
2014-15	\$67,357,685	\$20,142,125	\$199,427	1.00%	\$20,581,198	\$638,500	3.2%
2015-16	\$68,641,061	\$20,494,612	\$352,487	1.75%	\$20,952,427	\$810,302	4.02
2016-17	\$70,336,500	\$20,583,063	\$88,451	0.43%	\$20,583,063	\$88,451	0.43
2017-18	\$70,782,921	\$20,225,920	(\$357,143)	(-1.74%)	\$20,307,853	(\$357,143)	(-1.74%)
2018-19	\$72,072,850	\$20,634,275	\$408,355	2.02%	\$20,634,275	\$408,355	2.02
2019-20	\$73,354,000	\$21,190,305	\$566,030	2.69%	\$21,193,305	\$556,030	2.69
2020-21	\$73,777,000	\$21,613,705	\$423,000	2.00%	\$21,613,705	\$423,400	2.00
2021-2022	76,230,000	\$21,613,705	0	0	\$22,494,542	\$880,837	4.08
<b>2022-23</b>	<b>\$79,051,500*</b>	<b>\$22,137,819*</b>	<b>\$524,514*</b>	<b>2.43%</b>	<b>\$22,137,819</b>	<b>\$524,514</b>	<b>2.43%</b>
Actual Levy Growth	<b>\$2,769,418*</b>		9 years		Permissible Growth	<b>\$4,960,774</b>	