



# Budget Review 2021-2022

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- ▶ Revenue Assumptions
- ▶ Expenditure Assumptions
- ▶ Undesignated Fund Balance Analysis



# Revenue Assumptions

- ▶ Freeze Property Taxes through June 30, 2023
- ▶ State Aid and other Revenue will Increase by 2.25% through June 30, 2023
- ▶ Freeze Total Budget at \$13,699,533 through June 30, 2023
- ▶ Apply \$1,360,535 of Fund Balance to Keep Tax Rate Increase at 0% through June 30, 2023

# Tuxedo Budget Increase: ZERO%



Fiscal Year	Total Budget	Percentage Increase	Amount Increased
'21 (This Year)	13,699,533	0%	\$0
'22 (Next Year)	13,699,533	0%	\$0
'23 (Final Year)	13,699,533	0%	\$0

# Tuxedo Budget Increase: ZERO%



Revenue Source	This Year '21	Next Year '22	Final Year '23
Property Taxes	\$11,241,790	\$11,241,790	\$11,241,790
State Aid	\$1,061,090	\$1,082,331	\$1,109,390
Other Revenue	\$660,000	\$673,200	\$690,030
Applied Fund Balance	\$736,653	\$702,212	\$658,323
Total Revenue	\$13,699,535	\$13,699,535	\$13,688,535

# Expenditure Assumptions



- ▶ Freeze Current Year Budget of \$13,699,533 for the next two fiscal years through June 30, 2023

Next Year: 2021-2022

Final Year: 2022-2023

# Tuxedo Tax Levy Increase: ZERO%



Fiscal Year	Tax Levy	Levy/Rate Increase
21 (This Year)	11,241,790	
22 (Next Year)	11,241,790	ZERO (0)%
23 (Following Year)	11,241,790	ZERO (0)%

# Expenditure Priorities I



- ▶ Academic Improvements
  - ▶ Revised Curricula in all Subject Areas
  - ▶ Reallocate Personnel to Strengthen Programs
  - ▶ New Textbooks, Technology, Software Investments, Library Resources
  - ▶ Professional Development



# Expenditure Priorities II



## ▶ Facilities Upgrades

- ▶ Increase Operations/Maintenance Funds in the 1600 Budget Code
- ▶ Fund \$4.3M Defeated Bond using Undesignated Fund Balance
- ▶ Increase Reserve Funds, specifically Capital and Reserve

# Undesignated Fund Balance Analysis I



## Percent Next Year's Budget

Actual 6/30/20	\$2,308,439	17%
Estimated 6/30/21	\$2,000,000	15%
Estimated 6/30/22	\$1,250,000	9%
Estimated 6/30/23	\$1,000,000	7%
<b>Estimated Total</b>	<b>\$6,558,439</b>	

# Undesignated Fund Balance Analysis II



Estimated Total through 6/30/23	\$6,558,439	
Less Applied Fund Balance for FY'22, FY'23	(1,360,535)	
Less Defeated Bond	(4,300,000)	
Less School Lunch Deficit	(92,000)	
<b>Estimated UFB June 30, 2020</b>	<b>\$805,904</b>	<b>6%</b>

# Budget Goals 2021-2022



- ▶ Explore Outsourcing Options for School Bussing and School Lunch Programs
- ▶ Develop a Multi-Year Plan to Return 18 Out of District Placements to Tuxedo Schools