

# Elmira City School District 2020-2021 Tax Cap, Budget, Propositions



# Considerations

- x Change: Excluding BOCES Capital Expenditures
  - x State-Wide allowable tax levy increase – 2.95%
  - x State-Wide proposed tax levy increase – 2.69%
  - x CPI (Consumer Price Index) 2020-2021 – 1.81% as compared to the 2% reference
  - x 13 District planning to override Tax Cap
  - x 12 Districts facing a negative Tax Cap
  - x Southern Tier Districts: Tax Limit – 2.31%
- Proposed Increase – 2.11%





# Property Tax Cap Calculation



Real Property Tax Levy for base year

Tax Base Growth Factor (min of 1.0) x

**Adjusted Tax Levy subtotal**

Base Year PILOTS +

**Base Year Levy plus PILOTS**

Capital exclusion for FY 20 +

**Subtotal**

Allowable Levy Growth Factor based on CPI (not to exceed 2%) x

**Levy including levy Growth Factor**

Budget year PILOT receivables -

**Levy less budget year PILOTS**

Capital Expenditures net of aid

**Total Tax Levy including Exclusions**

# Property Tax Cap Calculation

|   |                     |       |
|---|---------------------|-------|
| Real Property Tax Levy for base year      | \$ 34,165,154       |       |
| Tax Base Growth Factor (min of 1.0)       | 1.0011              |       |
| Adjusted Tax Levy Subtotal                | \$ 34,202,736       |       |
| Base Year PILOTS                          | \$ 205,766          |       |
| Capital Exclusion for FY 20               | <u>\$ 1,101,522</u> |       |
| Subtotal                                  | \$ 33,306,980       |       |
| Allowable Levy Growth Factor based on CPI | <u>1.0181</u>       |       |
| Levy including levy Growth Factor         | \$ 33,909,836       |       |
| Budget year PILOT receivables             | \$ (224,888)        |       |
| Capital Exclusions net of aid for FY 21   | <u>\$ 1,170,730</u> |       |
| Total Tax Levy including Exclusions       | \$ 34,855,678       | 2.02% |

|                      |                     |                     |                     |                     |
|----------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Current</b>       | <b>2.0%</b>         | <b>1.8%</b>         | <b>1.5%</b>         | <b>1.0%</b>         |
| <b>\$ 34,165,154</b> | <b>\$34,849,948</b> | <b>\$34,779,948</b> | <b>\$34,676,948</b> | <b>\$34,506,948</b> |
|                      | <b>\$684,794</b>    | <b>\$614,794</b>    | <b>\$511,794</b>    | <b>\$341,794</b>    |

# Taxpayer Maximum Impact



| Allowable tax levy percentage increase       | 1.00%    | 1.5%     | 1.8%     | 2.00%    |
|--|----------|----------|----------|----------|
| Elmira - \$100,000 house example             |          |          |          |          |
| 2019-2020 Tax Rate per \$1,000 of Assessment | 21.241   | 21.241   | 21.241   | 21.241   |
| Total taxes for \$100,000 house              | \$ 2,124 | \$ 2,124 | \$ 2,124 | \$ 2,124 |
| Increase by 2% for 2020-2021                 | \$ 2,145 | \$ 2,156 | \$ 2,162 | \$ 2,167 |
| Total increase                               | 21.24    | \$ 31.86 | \$ 38.23 | \$ 42.48 |
| Elmira - \$50,000 house example              |          |          |          |          |
| 2019-2020 Tax Rate per \$1,000 of Assessment | 21.241   | 21.241   | 21.241   | 21.241   |
| Total taxes for \$50,000 house               | \$ 1,062 | \$ 1,062 | \$ 1,062 | \$ 1,062 |
| Increase by 2% for 2020-2021                 | \$ 1,073 | \$ 1,078 | \$ 1,081 | \$ 1,083 |
| Total increase                               | \$ 10.62 | \$ 15.93 | \$ 19.12 | \$ 21.24 |



# Propositions



x Voter approval of budget:



x RESOLVED, that the proposed \$XXX,XXX,XXX General Fund Budget of the Elmira City School District, Chemung County, New York for 2020-2021 be approved in accordance with Section 2022 of the Education Law and that the balance of said budget, after applying public monies thereto, be raised by a tax upon the taxable property of said district.





# Propositions



**X A BOND RESOLUTION, DATED MARCH 18, 2020, OF THE BOARD OF EDUCATION OF THE CITY SCHOOL DISTRICT OF THE CITY OF ELMIRA, CHEMUNG COUNTY, NEW YORK (THE “DISTRICT”), AUTHORIZING THE DISTRICT TO (A)(1) UNDERTAKE (SUBJECT TO THE APPROVAL OF THE VOTERS OF THE DISTRICT) A CAPITAL IMPROVEMENTS PROJECT CONSISTING PRIMARILY OF THE RECONSTRUCTION AND RENOVATION, IN PART, AND THE CONSTRUCTION OF IMPROVEMENTS AND UPGRADES TO, VARIOUS DISTRICT BUILDINGS AND FACILITIES (AND THE SITES THEREOF), ALL AT A MAXIMUM ESTIMATED AGGREGATE COST OF [\$68,000,000] (THE “CAPITAL PROJECT”); (2) EXPEND TOWARD THE PROJECT UP TO [\$7,000,000] OF THE DISTRICT’S 2015 CAPITAL RESERVE FUND AND UP TO [\$7,000,000] OF THE DISTRICT’S 2019 CAPITAL RESERVE FUND; AND (3) ISSUE SERIAL BONDS OF THE DISTRICT IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED [\$54,000,000] TO FINANCE THE BALANCE OF THE COST OF THE CAPITAL PROJECT, WITH SUCH AMOUNT TO BE OFFSET BY ANY FEDERAL, STATE, COUNTY AND/OR LOCAL FUNDS RECEIVED BY THE DISTRICT FOR THE CAPITAL PROJECT, INCLUDING THE FUNDS RECEIVED FROM THE CONTRACT WITH UNISYS CORPORATION; (B) DELEGATE THE POWER TO ISSUE BOND ANTICIPATION NOTES IN ANTICIPATION OF THE SALE OF SUCH BONDS TO THE PRESIDENT OF THE BOARD OF EDUCATION OF THE DISTRICT; AND (C) UNDERTAKE AN ENERGY PERFORMANCE IMPROVEMENTS PROJECT TO ALLOW THE DISTRICT (SUBJECT TO THE APPROVAL OF THE VOTERS OF THE DISTRICT) TO RECEIVE AN EXTRA 10% MEASURE OF BUILDING AID FROM THE STATE OF NEW YORK FOR SUCH ENERGY PERFORMANCE PROJECT GOING FORWARD IN ORDER TO MAXIMIZE THE DISTRICT’S RECEIPT OF BUILDING AID FROM THE STATE OF NEW YORK, ALL AT A MAXIMUM ESTIMATED**





# Governor's Proposal

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- X Foundation Aid Increase – 5 Options
  - (Elmira – Free/Reduced Lunch Applications)
- X Foundation Aid Base combined other aid categories (Aids capped)
  - BOCES Aid, Charter School Transitional Aid, Software, Hardware, Textbook, Library, Special Service, Supplemental Public Excess
- X Star Program (\$250,000 to \$200,000 for STAR exemption) STAR credit
- X Building Aid – Reduce the scope of work that would be aidable (Stadium)
- X Transportation Aid would be capped no longer expense based (inflation)



# Calendar

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- April 1<sup>st</sup> – State Approves Budget
- April 15<sup>th</sup> – Budget Presentation
- April 1<sup>st</sup> – 22<sup>th</sup> Budget Revisions
- April 22<sup>th</sup> - Board Approves Final Budget and BOCES Budget
- May 12<sup>th</sup> – Official Budget Hearing
- May 19<sup>th</sup> – Budget Vote





# Questions?

# Let's review some concepts

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## Yellow

Is the color of gold, butter and ripe lemons. In the spectrum of visible light, yellow is found between green and orange.

## Blue

Is the colour of the clear sky and the deep sea. It is located between violet and green on the optical spectrum.

## Red

Is the color of blood, and because of this it has historically been associated with sacrifice, danger and courage.

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# Thanks!

**Any questions?**

You can find me at:

@username

user@mail.me

# Preliminary Budget - Revenue

| Revenue:       | Budget 2019-2020 | Projected 2018-2019 | Budget 2020-2021 |
|----------------|------------------|---------------------|------------------|
| Property Taxes | \$34,165,154     | \$                  | \$               |
| State Aid      | \$92,123,642     | \$                  | \$               |
| Other          | \$4,193,566      | \$                  | \$               |
|                |                  |                     |                  |
| Total Revenues | \$130,482,362    | \$                  | \$               |
|                |                  |                     |                  |

# Credits

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# Presentation design

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# Extra resources

