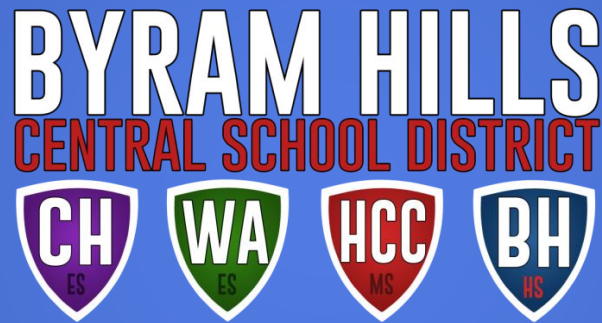

SPECIAL REPORT BUDGET HEARING III

March 23, 2021



- *Interscholastic Athletics*
 - *Operations and Maintenance*
 - *Transportation Services*
 - *Revenue*
-

2021-2022 Budget Development Process

➤ *January 19, 2021*

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Property Tax Cap Formula

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Budget Hearing V

Review of Proposed Budget

➤ *May 18, 2021*

Budget Vote – H.C. Crittenden MS

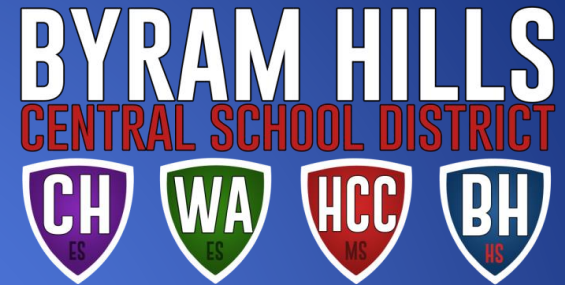
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ADMINISTRATION'S PROPOSED BUDGET 2021-2022

2020-2021 Budget \$94,534,535

Administration's Proposed
2021-2022 Budget \$95,243,544

Budget to Budget Increase
+709,009 or 0.75%



Administration's Proposed 2021-22 Budget

Interscholastic Athletics

<u>INTERSCHOLASTIC ATHLETICS</u>	2020 – 21 BUDGET	ADMINISTRATION'S PROPOSED 2021-22 BUDGET	VARIANCE FROM 2020-21 BUDGET \$ %	
SALARIES	901,169	910,768	9,599	1.1%
EQUIPMENT	42,795	32,000	-10,795	-25.2%
CONTRACTUAL AND OTHER	239,800	235,800	-4,000	-1.7%
BOCES SERVICES	107,392	108,300	908	0.8%
MATERIALS AND SUPPLIES	<u>82,000</u>	<u>80,000</u>	<u>-2,000</u>	<u>-2.4%</u>
TOTAL	1,373,156	1,366,868	-6,288	-0.5%

Administration's Proposed 2021-22 Budget

Operation of Plant

<u>OPERATION OF PLANT</u>	2020 - 21 BUDGET	ADMINISTRATION'S PROPOSED		
		2021-22 BUDGET	VARIANCE FROM 2020-21 BUDGET	
			\$	%
SALARIES	3,145,728	3,232,150	86,422	2.7%
EQUIPMENT	16,000	16,000	-	0.0%
CONTRACTUAL AND OTHER	1,714,000	1,708,000	-6,000	-0.4%
BOCES SERVICES	<u>8,500</u>	<u>7,600</u>	<u>-900</u>	<u>-10.6%</u>
TOTAL	4,884,228	4,963,750	79,522	1.6%

Administration's Proposed 2021-22 Budget

Maintenance of Plant

<u>MAINTENANCE OF PLANT</u>	2020 - 21 BUDGET	ADMINISTRATION'S PROPOSED		
		2021-22 BUDGET	VARIANCE FROM 2020-21 BUDGET	
			\$	%
SALARIES	349,819	356,766	6,947	1.9%
EQUIPMENT	251,000	171,000	-80,000	-31.9%
CONTRACTUAL AND OTHER	839,000	890,000	51,000	6.1%
MATERIALS AND SUPPLIES	625,000	645,000	20,000	3.2%
MAINTENANCE PROJECTS	685,000	685,000	-	0.0%
CAPITAL ASSET PRESERVATION PLAN (CAPP)	<u>1,100,000</u>	<u>1,100,000</u>	<u>-</u>	<u>0.0%</u>
TOTAL	3,849,819	3,847,766	-2,053	-0.1%

Administration's Proposed 2021-22 Budget

Transportation Services

<u>PUPIL TRANSPORTATION</u>	2020-21 BUDGET	ADMINISTRATION'S		
		PROPOSED 2021-22 BUDGET	VARIANCE FROM 2020-21 BUDGET	
			\$	%
SALARIES	3,221,864	3,259,985	38,121	1.2%
EQUIPMENT	22,500	22,500	-	0.0%
CONTRACTUAL AND OTHER	199,000	203,250	4,250	2.1%
BOCES SERVICES	2,800	2,800	-	0.0%
MATERIALS AND SUPPLIES	<u>450,000</u>	<u>450,000</u>	=	<u>0.0%</u>
TOTAL	3,896,164	3,938,535	42,371	1.1%

Administration's Proposed 2021-22 Budget

Transportation Services – Cont.

GARAGE BUILDING

EQUIPMENT

CONTRACTUAL AND OTHER

MATERIALS AND SUPPLIES

TOTAL

2020 - 21 BUDGET	ADMINISTRATION'S PROPOSED		VARIANCE FROM	
	2021-22 BUDGET	2020-21 \$	BUDGET %	
30,000	30,000	-	0.0%	
13,350	13,350	-	0.0%	
<u>30,000</u>	<u>30,000</u>	-	<u>0.0%</u>	
73,350	73,350	-	0.0%	

CONTRACT TRANSPORTATION

CONTRACTUAL AND OTHER

2020-21 BUDGET	ADMINISTRATION'S PROPOSED		VARIANCE FROM	
	2021-22 BUDGET	2020-21 \$	BUDGET %	
4,000	4,000	-	0.0%	
488,283	495,000	6,717	1.4%	

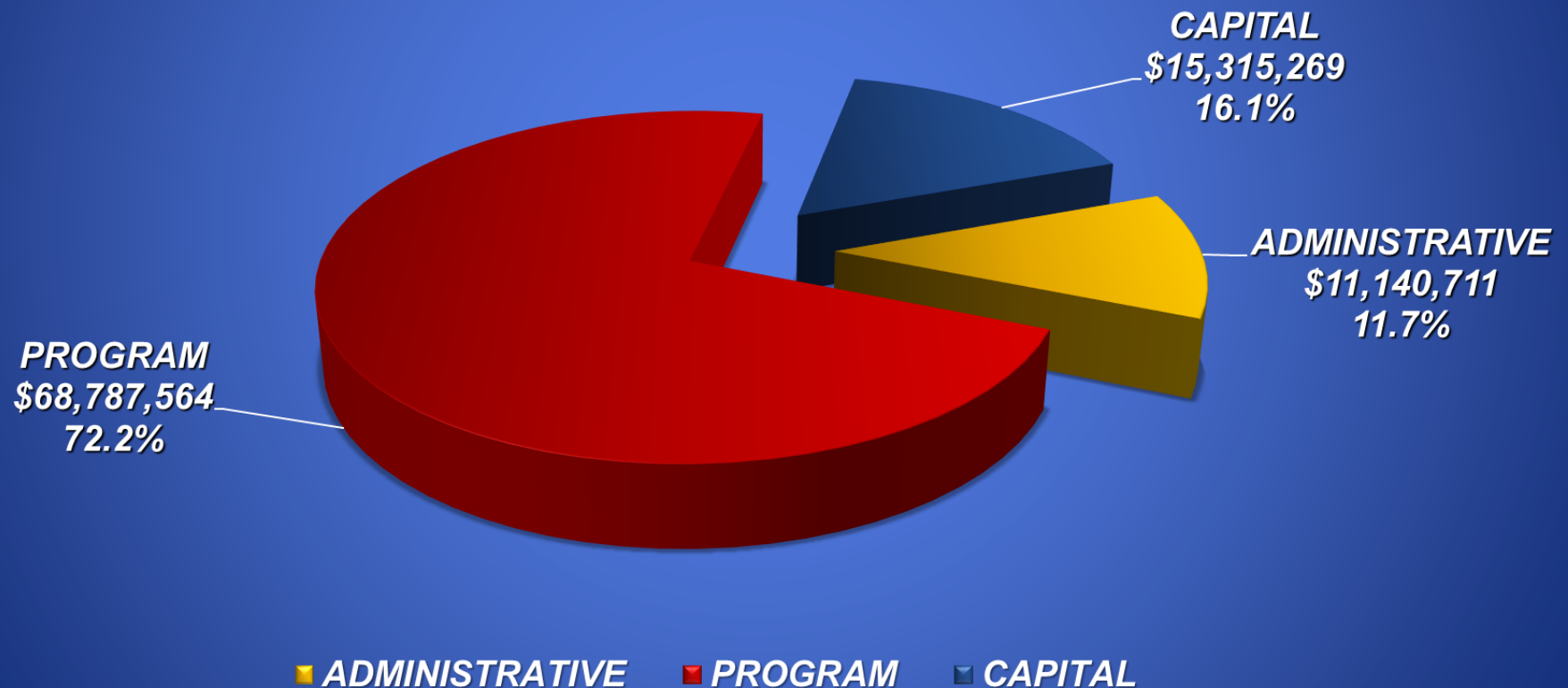
VEHICLES

SPECIAL REPORT



Revenue

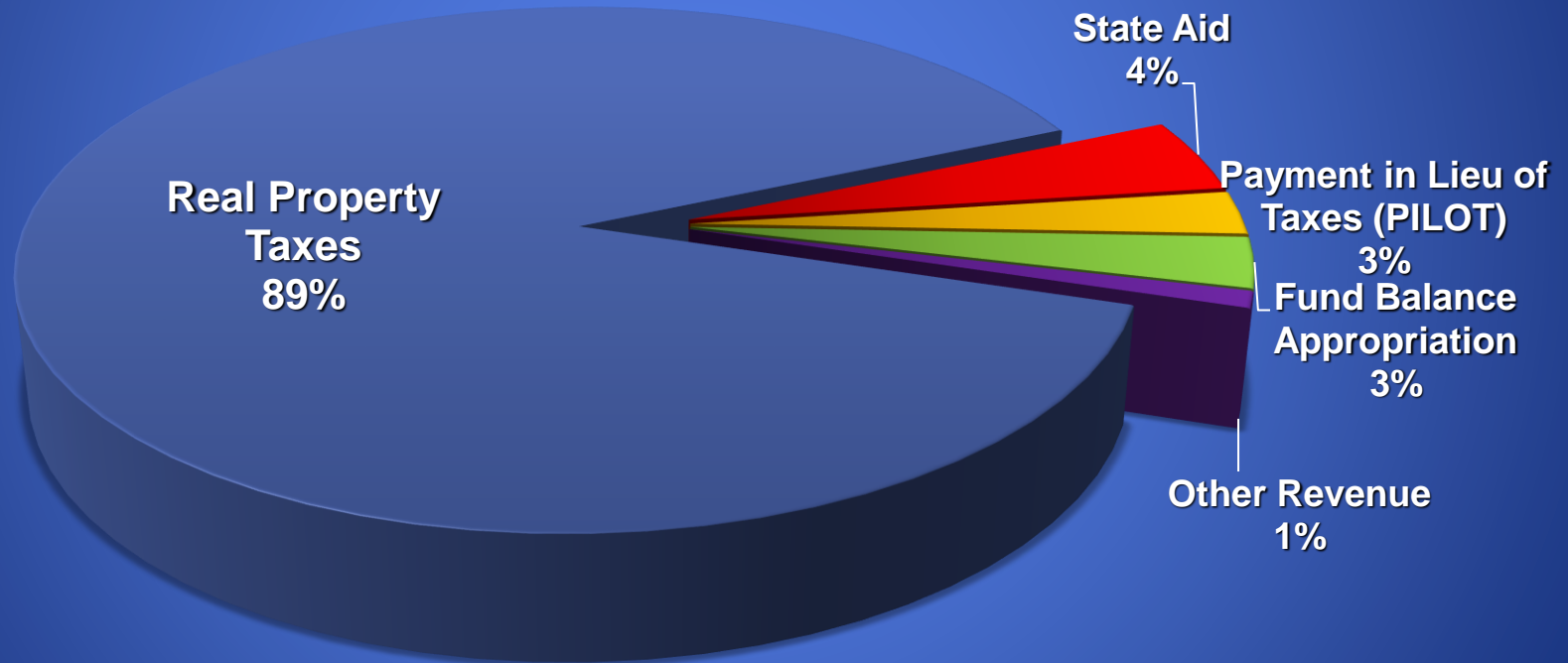
**BYRAM HILLS CENTRAL SCHOOL DISTRICT
2021-22 ADMINISTRATION'S PROPOSED BUDGET
BY COMPONENT
\$95,243,544**



BYRAM HILLS CENTRAL SCHOOL DISTRICT

2021-22 ESTIMATED REVENUE

\$95,243,544 +0.75%

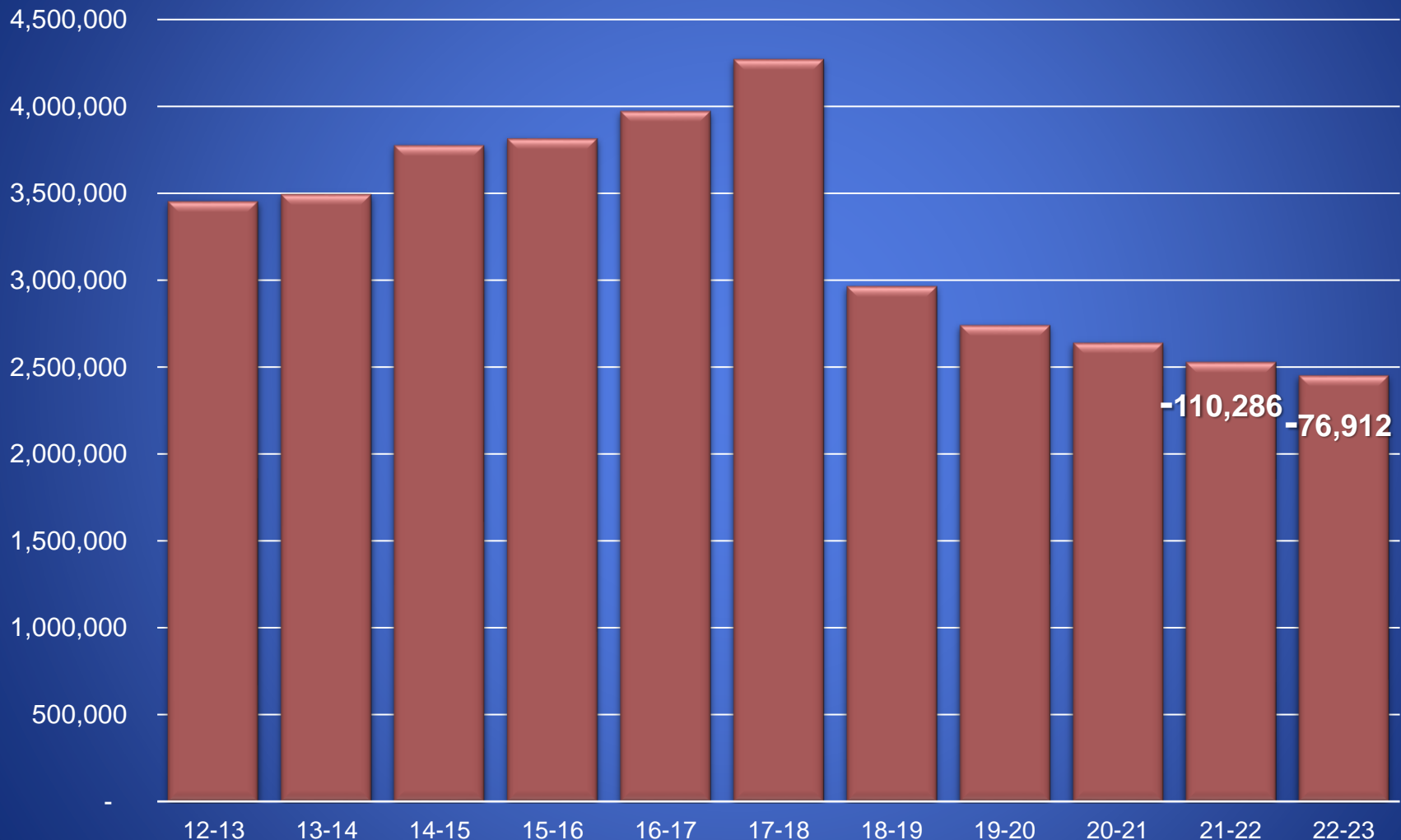


Review of Maximum Allowable Tax Cap Calculation

2020-2021 Tax Levy	83,653,558
Tax Base Growth Factor	<u>X 1.0097</u>
	84,464,998
2020-2021 PILOTS	<u>+ 2,638,315</u>
	87,103,313
2020-2021 Exemptions	<u>- 4,144,902</u>
Adjusted 2020-2021 Tax Levy	82,958,410
Allowable Growth Factor (<CPI or 2%)	<u>X 1.0123</u>
	83,978,799
2021-2022 PILOTS	<u>- 2,528,029</u>
Tax Levy Limits (before exclusions)	81,450,770
2021-2022 Exemptions	<u>+ 4,374,943</u>
Maximum Allowable Tax Levy	85,825,712

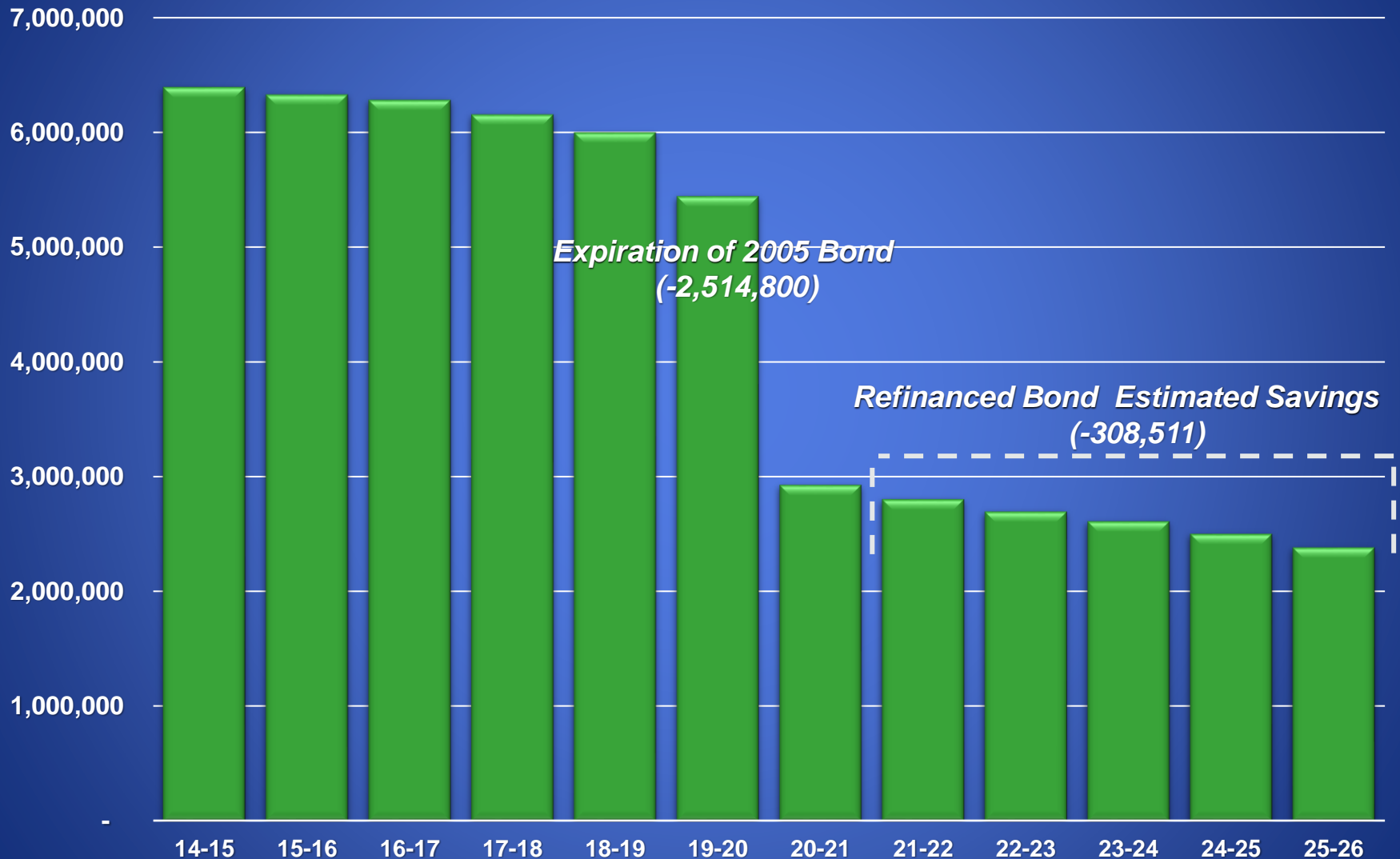
2021 -2022 Maximum Allowable Tax Levy Increase 2.60% or \$2,172,154

Review of PILOTS

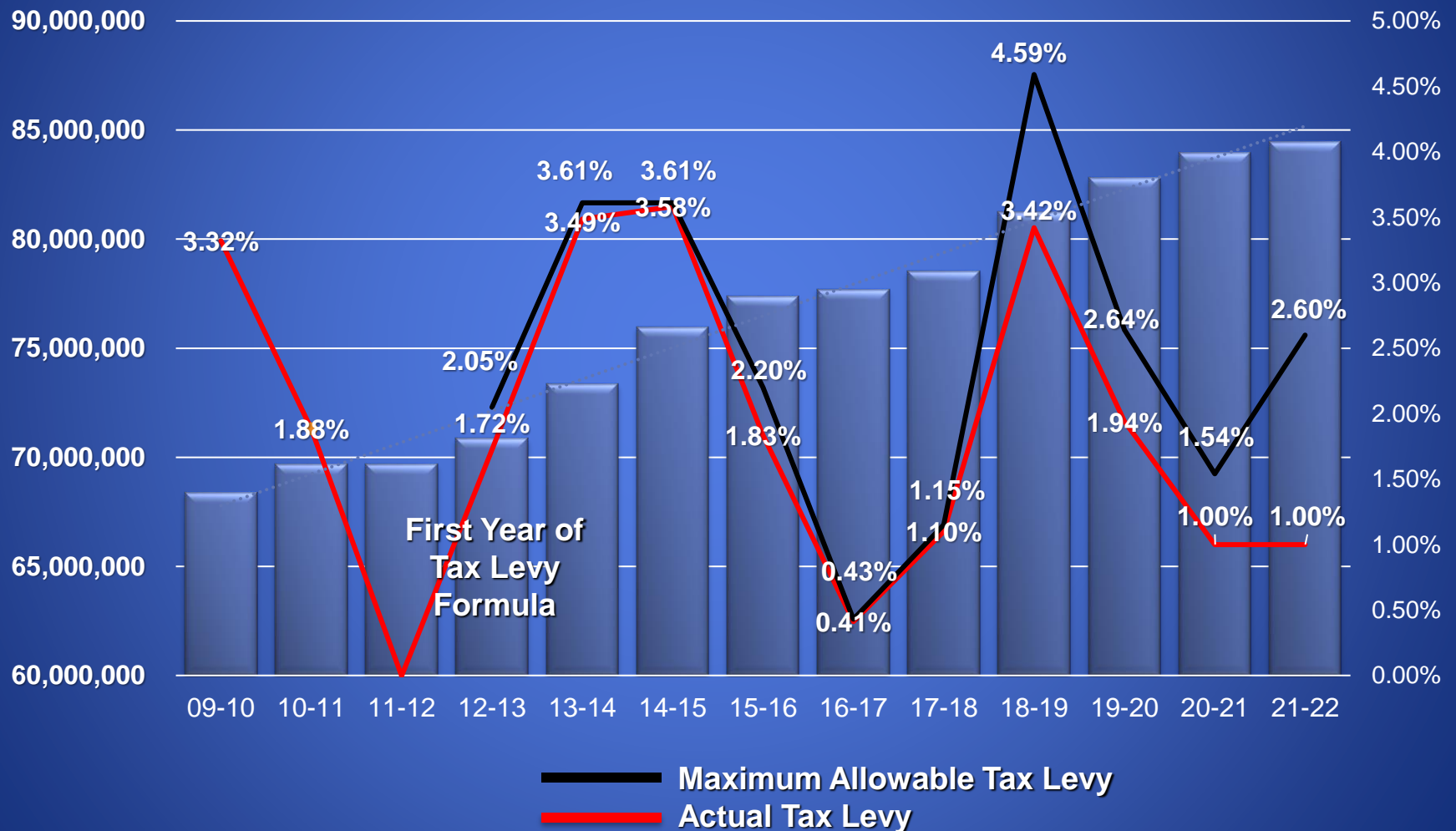


Pilot reduction of approximately -187k over the next two years

Review of Debt Service



Review of Tax Levy



Total Below Maximum Allowable Tax Levy (2012-2021): -\$3,942,836

Total Revenues of \$95,243,544

Type of Revenue	2020-2021 Budget	Projected 2021-22	Variance (\$)	Variance (%)
Real Property Taxes (Tax Levy)	83,653,558	84,490,094	836,536	1.00%*
Payment in Lieu of Taxes (PILOTS)	2,580,489	2,528,029	-52,460	-2.03%
Other Revenue	958,750	965,000	6,250	0.65%
State Aid	4,401,285	4,311,742	-89,543	-2.03%
Fund Balance	2,940,453	2,948,679	8,226	0.28%
Total	94,534,535	95,243,544	709,009	0.75%

* 1.60% Below Maximum Allowable Tax Levy of 2.60%



Fund Balance

At the end of a fiscal year, fund balance is generated from either under spending the budget, taking in additional revenue, or a combination of both.

- Assigned: A portion may be applied as revenue to the operating budget for the following year.
- Unassigned: Not identified for a specific purpose. Allowed to maintain up to 4% of the ensuing budget.
- Restricted: Special accounts established through BOE action to provide for a specific identified purpose (reserves).



Fund Balance (Restricted)

The District currently maintains the following Restricted Funds (Reserves):

- Tax Certiorari Reserve
- Insurance Reserve
- Property Loss Reserve
- Retirement Contribution Reserve
- Employee Benefit Accrued Liability Reserve
- Unemployment Insurance Reserve
- Capital Reserve



Fund Balance (Restricted)

Tax Certiorari Reserve (ED § 3651):

What is a Tax Certiorari?

- A legal process by which the courts review an assessment of property based upon a grievance made by the owner of the property. If successful, the District is required to refund the property owner the difference between taxes paid and taxes due based upon the new assessment.
- A reserve is maintained to enable the District to pay tax certiorari refunds without increasing the budget.
- The reserve has a current balance of \$4,047,870.



Fund Balance (Restricted)

Insurance Reserve (GML § 6-n):

- A reserve is maintained to cover liability, casualty and other types of uninsured losses.
- The reserve has a current balance of \$2,269,327.



Fund Balance (Restricted)

Property Loss Reserve (ED § 1709):

- A reserve is maintained to cover property loss and liability claims incurred.
- The reserve has a current balance of \$607,008.



Fund Balance (Restricted)

Retirement Contribution Reserve (GML § 6-r):

- A reserve is maintained to mitigate a significant increase in the District's employer retirement contributions to the New York State Local Retirement System (ERS).
- The reserve has a current balance of \$4,836,581.



Fund Balance (Restricted)

**Retirement Contribution Reserve – sub fund
NYSTRS (GML § 6-r (2-a)):**

- **A reserve is maintained to mitigate a significant increase in the District's employer retirement contributions to the New York State Teachers Retirement System (TRS).**
- **The reserve has a current balance of \$1,384,542.**



Fund Balance (Restricted)

Employee Benefit Accrued Liability Reserve (GML § 6-9):

- A reserve is maintained to account for the expense associated with compensation for employees' unused vacation and sick days upon separation from school district employment.
- The reserve has a current balance of \$646,723.



Fund Balance (Restricted)

Unemployment Insurance Reserve (GML § 6-m):

- A reserve is maintained to mitigate a significant increase in expenses associated with reduction in staffing.
- The reserve has a current balance of \$214,819.



Fund Balance (Restricted)

Capital Reserve (ED § 3651):

- A reserve is maintained to set aside funds for future construction projects, major purchases, or allocation to debt payments.
- The reserve funds cannot be established or spent without voter authorization.
- The reserve has a current balance of \$5,202,755.



Fund Balance (Restricted)

Fund Balance	Balance
Restricted – Tax Certiorari	4,047,870
Restricted – Insurance	2,269,327
Restricted – Property Loss	607,008
Restricted – Retirement	4,836,581
Sub Fund: NYSTRS	1,384,542
Restricted – EBLAR	646,723
Restricted – Unemployment	214,819
Restricted – Capital	5,202,755
Total Fund Balance	19,209,625

APPORTIONMENT OF TAXES

- **Three factors:**
 1. **Tax Levy** = Total budget less all other revenues
 2. **Assessments** – property value determined by each town's Assessor
 3. **Equalization Rates** – determined annually by the New York State Department of Taxation and Finance

$$\text{Equalization Rate} = \frac{\text{Total Assessed Value}}{\text{Total Market Value}}$$

North Castle:
2.38%

New Castle:
19.06%

Bedford:
10.83%

Mt. Pleasant:
1.37%

APPORTIONMENT OF TAXES

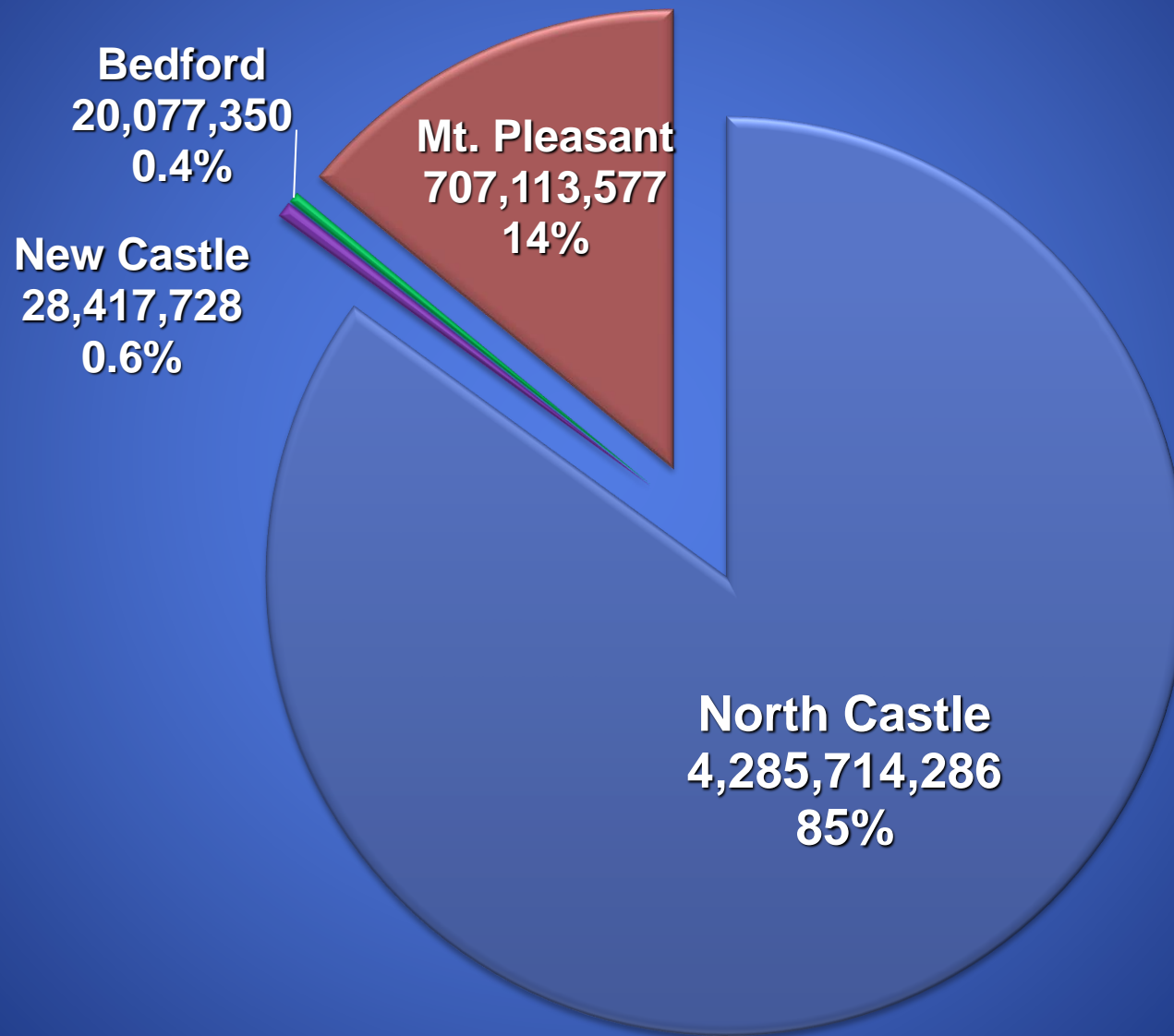
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**Total Assessed Value = Total Market Value (Equalized Full Value) X
Equalization Rate**

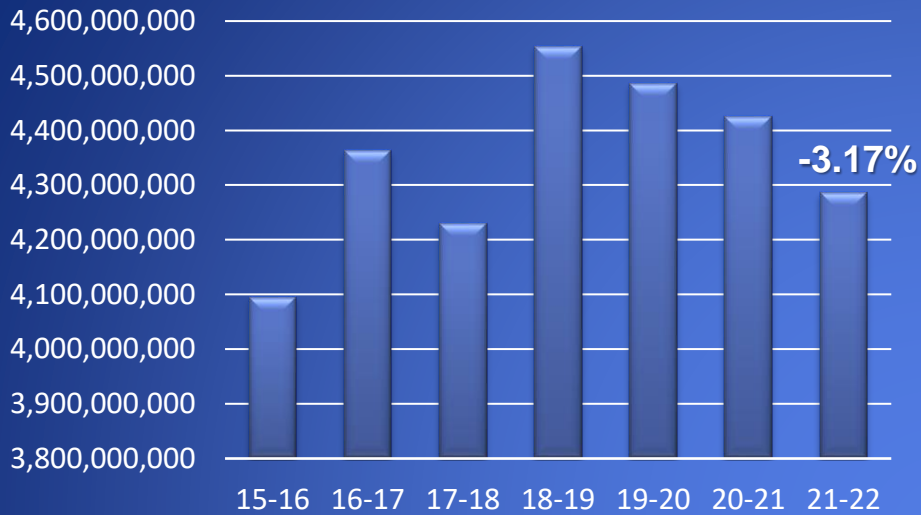
**The tax levy is apportioned according to the percent of total market value
of each municipal segment.**

Tax rate = $\frac{\text{Tax Levy per each municipal segment}}{\text{total of taxable assessed value for each segment}} \times 1,000$

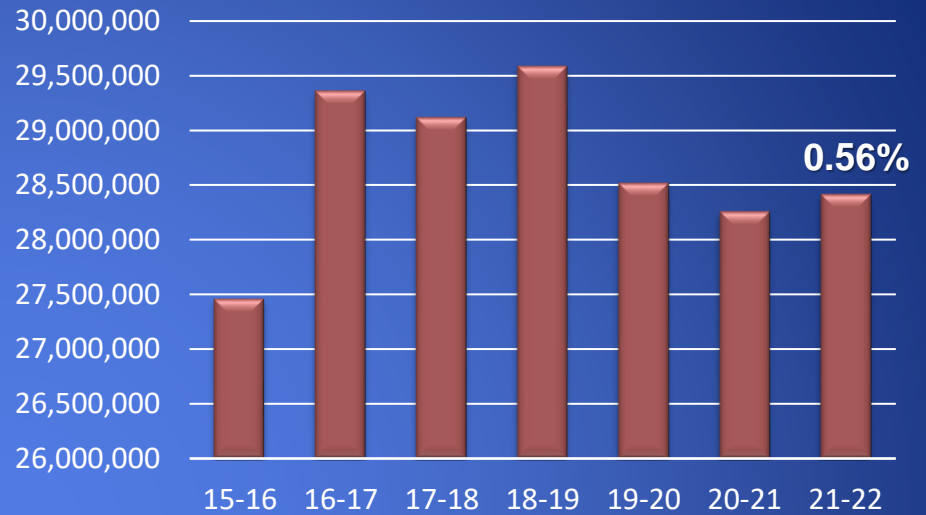
Projected Equalized Full Value – 2021-2022



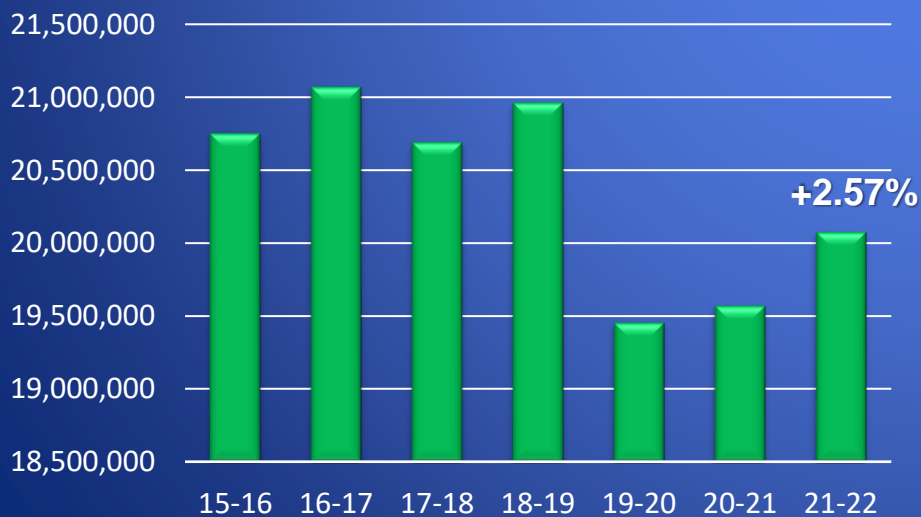
**North Castle – Equalized Full Value
(3,699 Properties)**



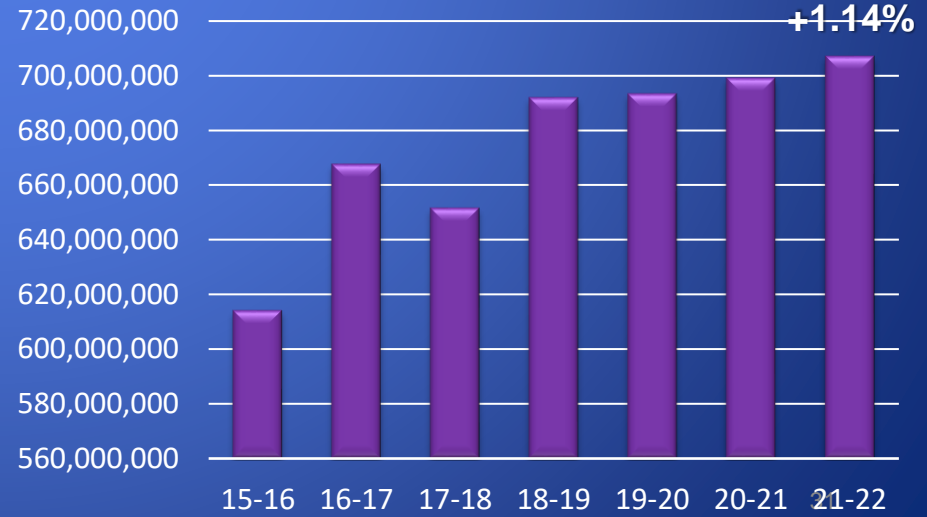
**New Castle – Equalized Full Value
(44 Properties)**



**Bedford – Equalized Full Value
(40 Properties)**



**Mt. Pleasant – Equalized Full Value
(790 Properties)**



Estimated 2021-22 Tax Rates* per \$1,000 of Assessed Value

Town	Estimated Tax Rates*	Dollar Change	Percentage Change
North Castle (85%)	\$704.18	+\$0.95	+0.14%
New Castle (0.6%)	\$87.93	+\$3.03	+3.56%
Bedford (0.4%)	\$154.75	+\$8.64	+5.92%
Mt. Pleasant (14%)	\$1,223.32	+\$68.05	+5.89%

*** Tentative – Subject to Change**

Tax Rate % Change 2015-2022

Town	Tax Rate % 15-16	Tax Rate % 16-17	Tax Rate % 17-18	Tax Rate % 18-19	Tax Rate % 19-20	Tax Rate % 20-21	Tax Rate % 21-22*
North Castle (85%)	+1.25%	-0.73%	+0.02%	+1.55%	+1.49%	+0.36%	+0.14%
New Castle (0.6%)	+3.40%	+0.73%	+3.17%	-2.71%	+4.46%	+2.41%	+3.56%
Bedford (0.4%)	+12.18%	-4.46%	+1.25%	-2.54%	-1.61%	+0.57%	+5.92%
Mt. Pleasant (14%)	1.07%	+2.52%	+1.30%	+1.10%	+5.39%	+3.60%	+5.89%
<i>Tax Levy Increase (%)</i>	1.83%	0.41%	1.10%	3.42%	1.94%	1.00%	1.00%

*** Tentative – Subject to Change**

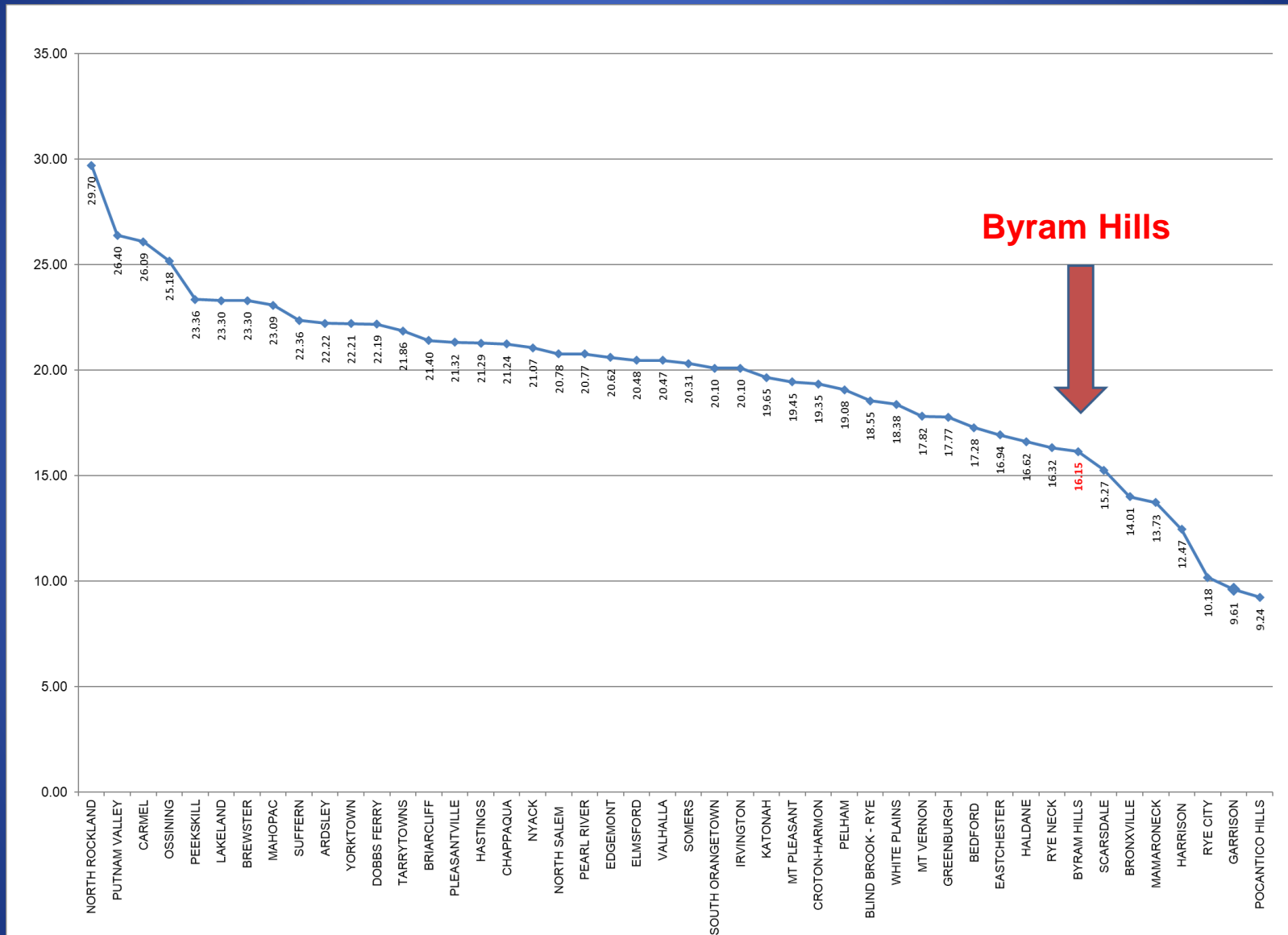
True Value Tax Rate for 2020-21

- True Value Tax Rate – Total Tax Levy/Full Value of all property –used to compare taxes in various districts
- 2020-21 Byram Hills True Value Tax Rate = \$16.15 per thousand of Full Value
- Comparing 2020-21 BH's True Value Tax Rate to 46* districts in region
 - Range = \$29.70 (North Rockland) to \$9.24 (Pocantico Hills)
 - Highest tax rate yields ranking of 1; lowest tax rate yields ranking of 46*
 - Byram Hills ranks 39th
 - 38 districts have a higher true value tax rate; only 7 had a lower rate

* Based on the most recent data compiled and analyzed by Putnam/Northern Westchester BOCES.

* Eight (8) school districts did not report data.

2020-2021 True Tax Rate



* Eight (8) school districts did not report data.



2021-2022 Budget

1.00%

(-\$1,335,618 Below Permissible Tax Levy Limit)

Tax Levy Increase

0.75%

Budget-to-Budget Increase

\$95,243,544

Total Proposed Budget

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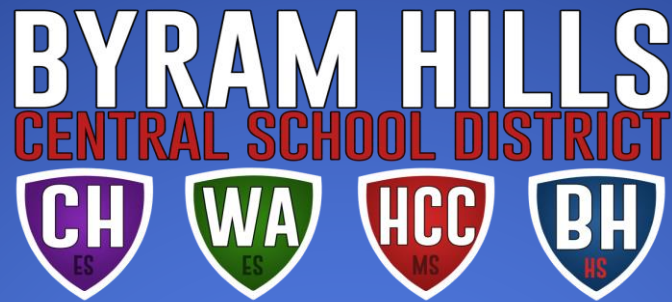
Budget Hearing V

Review of Proposed Budget

➤ ***May 18, 2021***

Budget Vote – H.C. Crittenden MS

(6:30 a.m. – 9:00 p.m.)



Questions:

***For additional information regarding
the 2021-2022 Budget, please visit the
District website at:***

www.byramhills.org

Or Email:

kseibert@byramhills.org