

# Northeastern Clinton Central School District

Budget Presentation for the 2022–2023 School Year

Presentation to the Board of Education

by:

Robb Garrand & Jennifer Brown

May 9th, 2022



<b>With 1.85% Tax Increase</b>			
	<b><u>BUDGETED</u></b>	<b><u>PROPOSED</u></b>	<b><u>CHANGE</u></b>
	<b>2020/2021</b>	<b>2021/2022</b>	
<b>Real Property Tax</b>	<b>\$11,582,006</b>	<b>\$11,801,268</b>	<b>\$219,262</b>
<b>Fund Balance Appropriated</b>	<b>\$775,000</b>	<b>\$868,452</b>	<b>\$93,452</b>
<b>PILOTs</b>	<b>\$45,472</b>	<b>\$46,000</b>	<b>\$528</b>
<b>BOCES Shuttle Transport</b>	<b>\$25,000</b>	<b>\$25,000</b>	<b>\$0</b>
<b>County Preschool</b>	<b>\$25,000</b>	<b>\$25,000</b>	<b>\$0</b>
<b>Youth Services</b>	<b>\$2,500</b>	<b>\$2,500</b>	<b>\$0</b>
<b>Vermont Tuition</b>	<b>\$286,000</b>	<b>\$300,000</b>	<b>\$14,000</b>
<b>Interest Earnings</b>	<b>\$5,000</b>	<b>\$5,000</b>	<b>\$0</b>
<b>Sale of Trans. Equipment</b>	<b>\$2,000</b>	<b>\$12,000</b>	<b>\$10,000</b>
<b>BAN Building Aid/Premium</b>	<b>\$0</b>	<b>\$1,454,515</b>	<b>\$1,454,515</b>
<b>Refund of PY Expense (BOCES)</b>	<b>\$80,000</b>	<b>\$40,000</b>	<b>(\$40,000)</b>
<b>Misc. Income</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$0</b>
<b>State Aid (Executive Proposal)</b>	<b>\$17,828,115</b>	<b>\$19,333,804*</b>	<b>\$1,505,689</b>
<b>Medicaid</b>	<b>\$60,000</b>	<b>\$60,000</b>	<b>\$0</b>
<b>EBLAR Reserve (Retirements)</b>	<b>\$62,608</b>	<b>\$134,175</b>	<b>\$71,567</b>
<b>ESSER/GEER Cares Act Grant (Ends 6/30/2022)</b>	<b>\$100,000</b>	<b>\$0</b>	<b>(\$-100,000)</b>
<b>Budget Revenue</b>	<b>\$30,893,701</b>	<b>\$34,122,714</b>	<b>\$3,229,013/10.4%</b>

# REVENUE PROPOSAL\*

- ▶ Increase Real Property Tax (Tax Levy) by 1.85%
  - Generates **\$219,262** in New Revenue
  - Does not exceed the estimated tax cap of 2.7%
  - 50% or more of voters must approve the budget

Tax Cap Limit of 2.7% (\$312,714)

Difference - \$93,452 (Fund Balance)



## Estimated 1.85% Tax Rate Per Thousand Using Projected 2022–2023 Assessments

▶ 2016–17 Rate	\$20.28
▶ 2017–18 Rate	\$20.44
▶ 2018–19 Rate	\$20.62
▶ 2019–20 Rate	\$20.58
▶ 2020–21 Rate	\$20.88
▶ 2021–22 Rates	\$20.45 / \$21.98
▶ 2022–2023 Est. Rates	\$17.77*

Assessments Increased from \$554,736,739 to \$664,188,349 (+109,451,610)

\*Final Rate will be established after Grievance Period.



### Champlain/Rouses Point/Chazy/Altona

\$100,000 Assessment x \$20.45 = \$2,045.00

\$120,000 Assessment x \$17.77 = \$2,132.40 (+\$87.45)

\$150,000 Assessment x \$20.45 = \$3,067.50

\$175,000 Assessment x \$17.77 = \$3,109.75 (+\$42.25)

\$200,000 Assessment x \$20.45 = \$4,090.00

\$250,000 Assessment x \$17.77 = \$4,442.50 (+\$352.50)

### Mooers

\$100,000 Assessment x \$21.98 = \$2,198.00

\$120,000 Assessment x \$17.77 = \$2,132.40 (-\$65.60)

\$150,000 Assessment x \$21.98 = \$3,297.00

\$175,000 Assessment x \$17.77 = \$3,109.75 (-\$187.25)

\$200,000 Assessment x \$21.98 = \$4,396.00

\$250,000 Assessment x \$17.77 = \$4,442.50 (+\$46.50)



**NORTHEASTERN CLINTON CSD  
CLINTON COUNTY, NEW YORK  
\$32,767,755 PROPOSED CAPITAL PROJECT  
WITH USE OF \$2,000,000 APPROPRIATED FUND BALANCE  
\$30,767,755 - AMOUNT TO BE FINANCED  
ESTIMATED DEBT SERVICE**

Schedule A

Assumptions:

Voter approval December 2019.

PHASE 1: SED approval June 2021. Construction starts summer 2021 and completed fall 2022. SA-139s submitted no later than October 1, 2021.

PHASE 2: SED approval January 2022. Construction starts summer 2022 and completed fall 2023. SA-139s submitted no later than October 1, 2022.

PHASE 3: SED approval June 2022. Construction starts summer 2023 and completed fall 2024. SA-139s submitted no later than October 1, 2022.

Financing:

1. Appropriated Fund Balance of \$2,000,000 used prior to BAN issuance.
2. \$20,000,000 Bond Anticipation Notes issued September 2, 2021-September 2, 2022 at 1.250%. Premium received of \$217,564, Net Interest Rate is 0.162180%
3. Estimated \$6,000,000 Bond Anticipation Notes for balance of Phase II issued June 23, 2022-September 2, 2022 Estimated at 1.50%.
4. Estimated \$26,000,000 Bond Anticipation Note Renewal issued September 1, 2022-June 30, 2023 Estimated at 1.50%. Principal reduction made on June 30, 2023 of \$1,040,000 against original \$20,000,000 BAN.
5. Estimated \$29,727,755 Bond Anticipation Notes issued June 29, 2023-June 29, 2024 Estimated at 2.00%. Principal reduction made June 2024 of \$1,287,755
6. Serial bonds issued June 2024 to mature 2025-2039

(1)	(2)	(3)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Fiscal Year	Balance	Appropriated	Estimated	Actual/ Estimated	Bond	Interest	Total	Less:	Less:	Net Estimated
Ending June 30th	Outstanding	Fund Balance	BAN Principal	BAN Interest	June 15th Principal Payment	Estimated	Debt Service	Est. State Aid Amortization Payments	Premium Received	Local Share for Project
2021		\$ 2,000,000	-	-	-	-	-	-	-	-
2022	26,000,000	-	-	-	-	-	-	-	-	-
2023	30,767,755	-	1,040,000	591,167	-	-	1,631,167	1,236,951	217,564	176,651
2024	29,727,755	-	1,287,755	594,555	-	-	1,882,310	1,705,447	-	176,863
2025	28,440,000	-	-	-	1,980,000	767,880	2,747,880	2,042,902	-	704,978
2026	26,460,000	-	-	-	2,035,000	714,420	2,749,420	2,042,902	-	706,518
2027	24,425,000	-	-	-	2,085,000	659,475	2,744,475	2,042,902	-	701,573
2028	22,340,000	-	-	-	2,135,000	603,180	2,738,180	2,042,902	-	695,278
2029	20,205,000	-	-	-	1,995,000	545,535	2,540,535	2,042,902	-	497,633
2030	18,210,000	-	-	-	1,940,000	491,670	2,431,670	2,042,902	-	388,768
2031	16,270,000	-	-	-	1,925,000	439,290	2,364,290	2,042,902	-	321,388
2032	14,345,000	-	-	-	1,970,000	387,315	2,357,315	2,042,902	-	314,413
2033	12,375,000	-	-	-	2,020,000	334,125	2,354,125	2,042,902	-	311,223
2034	10,355,000	-	-	-	2,075,000	279,585	2,354,585	2,042,902	-	311,683
2035	8,280,000	-	-	-	2,130,000	223,560	2,353,560	2,042,902	-	310,658
2036	6,150,000	-	-	-	2,185,000	166,050	2,351,050	2,042,902	-	308,148
2037	3,965,000	-	-	-	2,245,000	107,055	2,352,055	2,042,902	-	309,153
2038	1,720,000	-	-	-	1,080,000	46,440	1,126,440	805,951	-	320,489
2039	640,000	-	-	-	640,000	17,280	657,280	337,455	-	319,825
<b>TOTALS</b>		2,000,000	2,327,755	1,185,722	28,440,000	5,782,860	37,736,337	30,643,527	217,564	6,875,246

Average 2023-2038:	\$404.426
Estimated Impact per \$1,000 Full Value:	\$0.729
Estimated Tax Increase \$1,000 Full Value:	\$0.363

Notes: State Aid based on building aid ratio of 87% and estimated bond percentage of 94.5%.  
Aid based on assumed rate of 1.500%. Estimated BAN interest rate of 1.50%-2.00% and Bond interest rate of 2.70%.  
The timing of the receipt of building aid is based on the submission of the Certificate of Substantial Completion and the Final Building Project Report which are estimated at this time.

Prepared by:  
Fiscal Advisors & Marketing, Inc.  
2/23/2022



Above financing schedule is preliminary

# **ITEMS INCLUDED IN CURRENT 2022-2023** **BUDGET PROPOSAL**

- ❖ Increase in Equipment Codes for Renovated Areas
- ❖ Increase in Materials & Supplies for Renovated Areas
- ❖ Increase in Operations/Maintenance Budget
- ❖ Increase in Material & Supply cost due to low stock/high demand
- ❖ Purchase of Maintenance Truck w/Plow
- ❖ Addition of a Dean of Students
- ❖ Filling of Vacant Account Clerk Typist Position & Typist Retirement
- ❖ Additional Maintenance Position (Custodial/Grounds Keeper)
- ❖ Increase in BOCES Placements/Costs
- ❖ 4.5% Health Insurance Premium Increase
- ❖ TRS Increase from 9.53% to 10.5%
- ❖ ERS Decrease from 16.2% to 11.6%
- ❖ Retirement Payments (Paid from EBLAR Reserve)

Proposition:

Purchase of 4 Gas Buses Not to Exceed \$493,750



# Maintenance Costs

- ▶ Removal of Old Fuel Tanks (\$25,000+)
- ▶ Sewage Pump Station Replacement (\$61,200)
- ▶ \$100,000 Project – Rouses Point Gym Floor
- ▶ Replacement of Maintenance Truck w/Plow (\$50,000)





# SCHOOL BUS PROPOSITION

## Annual Bus Purchase

- ❖ Rotation of 4 Buses Annually to Maintain Fleet
- ❖ Bus Aid Currently 90%
- ❖ Purchase of 0 Diesel Engine Buses
- ❖ Purchase of 4 Gas Engine Buses – \$123,437.50 each
- ❖ Debt Service Payments begin 2023/24

Proposition Total –  
Not to Exceed \$493,750



# School Board Candidate & Propositions

## 2 Open Board Seats

4 Year Terms (Kim Bulson and Allen Racine)

**\*\*Running Unopposed**

## Purchase of 4 Buses

Not to Exceed \$493,750

## Library Support

\$32,250 (\$10,750 per Library)



# *Budget Vote & Election*

May 17<sup>th</sup>

11:00am - 8:00pm

Middle School Small Cafeteria

&

Mooers Elementary School

Gymnasium

