



POUGHKEEPSIE CITY SCHOOL DISTRICT

2022-23 BUDGET UPDATE

MARCH 2, 2022

Dr. Eric Jay Rosser, Superintendent of Schools
William Hogan, Interim Chief Operations Officer
Louise M. Lynch, Assistant Superintendent of Business



AGENDA

- Budget Development Calendar
- Tax Cap Levy Limit
- Update on Progress the Last Two Weeks
- Funding for Operations
- Next Steps
- Questions/Comments

BUDGET DEVELOPMENT CALENDAR



March 1	Submit Tax Levy Limit on NYS Comptroller's Website
March 2	Board Meeting/ Budget Update
March 16	Board Meeting/ Budget Update
March 29-April 2	1 st of 4 Legal Notices Published (Budget Hearing and Vote)
April 6	Board Meeting/Budget Adoption
April 7-25	Submit Property Tax Report Card to SED and Local Newspaper
April 27	Board Meeting/BOCES Vote (6 PM)
April 27	Budget Available on Website, all Schools, and Central Office
May 4	Budget Hearing/Regular Meeting
May 11	6-Day Budget Notice Mailed to Residents
May 17	Budget Vote and Election of Officers

TAX CAP IMPLICATIONS

The tax cap simply determines the number of votes needed to pass a school budget.

- If a school district increases the taxes less than or equal to the tax cap, then only a simple majority (50% plus 1 vote) of votes are needed to pass the budget.
- If a school district increases the taxes above the tax cap, then a super majority (60%) of votes are needed to pass the budget.

TAX CAP FORMULA IS COMPLEX

- The factors for calculating the tax cap are:
 - Current year tax levy
 - Tax base growth factor
 - Current year PILOTs
 - Less exemptions
 - Capital tax levy, court orders, judgments, pension increases
 - Levy growth factor (CPI)
 - Next year PILOTs
 - Available carryover from prior year
 - Tax-levy limit (prior to exemptions)
 - Final tax-levy limit

2022-23 TAX CAP FOR PCSD

The tax cap is 0.74% for the 2022-23 fiscal year.

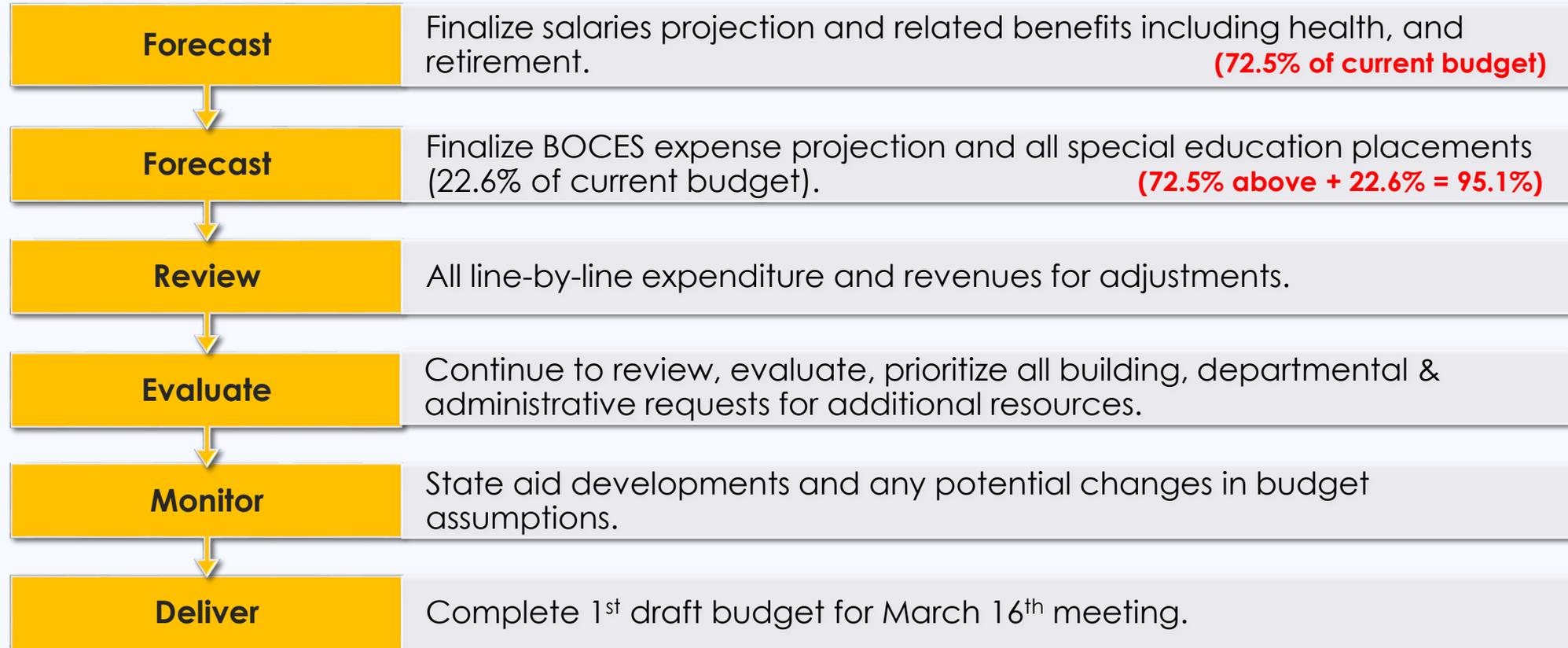
This allows for a tax increase of up to \$228,968 with a simple majority of positive votes.

Disclaimer: The tax cap formula is complex and contains several estimates.

UPDATE ON PROGRESS OVER PAST TWO WEEKS

- Computed Tax Cap
- Preliminary forecast of BOCES budgets
- Extensive review of staffing, vacancies, salary estimates, and benefit costs
- Finalized debt payments projection
- Updated revenue and expense forecasts
- Followed State-Aid developments

NEXT STEPS NECESSARY TO ISSUE 1ST DRAFT BUDGET



Questions/Comments

