

New Lebanon CSD
2021-22

Budget Presentation
April 14, 2021

Why is there a Revenue Shortfall ?

- Use of **\$428,911** fund balance as revenue for 2020-21 budget created a **\$428,911** hole in 2021-22 Budget
- Tax error on billing resulted in over \$382,000 of revenue lost by under levying voter approved levy and negatively impacted 2021-22 Tax Cap formula
- The district ended fiscal year well below the Comptroller's recommendation of 4% unrestricted fund balance. Cash used to offset unforeseen issues.

Revenue

Tax Levy 6% increase	\$8,596,955
Non Tax Revenue	\$287,000
State Aid	\$3,238,633
TOTAL	\$12,122,588

Budget to Budget Comparison

2020-2021	2021-2022	Change
\$12,764,051	\$12,122,588	(\$641,463) or -5.02%

REDUCTIONS

SRO	\$40,000	BOCES coaching service	\$40,000
Bus Purchase	\$171,000	Business office outsourcing payroll /accounting	\$40,000
.6 Business	\$69,000	1.0 FTE Teaching Asst.	\$26,000
Equipment	\$18,000	SPED out of district placement	\$92,500
Mechanic 35hrs/week <small>Breakage from retirement</small>	\$18,250	5/6 curriculum coordinator	\$1,000
District Office Acct. Clerk	\$20,000	Conferences	\$1,800
Teacher supplies	\$10,000	PE/Health Curriculum coordinator	\$1,000
Asst. Principal/AD	\$93,000	TOTAL	\$641,550

Next Steps

- Board Adopts a \$12,122,588 Budget tonight
- Budget Hearing on May 5th at WBH 6:30 PM (prior to regular BOE meeting)
- Budget Vote May 18, 2021 at High School