

New Paltz Central School District
2021-22 State Aid & Revenue Summary
 FINAL PROPOSED BUDGET - 04/16/21

<u>EXECUTIVE BUDGET STATE AID:</u>	<u>2020-21 BUDGET</u>	<u>2021-22 EXEC BUDGET</u>	<u>CHANGE</u>	<u>2021-22 ENACTED BUDGET</u>	<u>CHANGE FROM 2020-21</u>	<u>% Change</u>	<u>CHANGE FROM EXEC BUDGET</u>	<u>NOTES</u>
Foundation Aid	\$ 9,126,769	9,126,769	-	9,914,167	787,398	8.6%	787,398	Enacted Budget includes 3-year plan to fully fund Foundation Aid. This increase is BOCES Aid, offset by a slight decrease in Transportation Aid (\$13K).
Services Aid	5,494,464	5,802,090	307,626	5,831,459	336,995	6.1%	29,369	
Full-Day K	-	-	-	-	-	0.0%	-	Allocation of \$232,200 for '21-'22. Not general fund revenue.
Universal Pre-K	-	-	-	-	-	0.0%	-	
Public Excess Cost High Cost Aid	681,513	678,639	(2,874)	713,317	31,804	4.7%	34,678	First full year of building aid
Private Excess Cost Aid	626,790	647,278	20,488	627,233	443	0.1%	(20,045)	
Building + Bldg Reorg Incentive Aid	652,563	1,988,210	1,335,647	2,099,140	1,446,577	221.7%	110,930	
Operating Reorg Incentive Aid	-	-	-	-	-	0.0%	-	
Pandemic Adjustment Aid	(262,251)	-	262,251	-	262,251	-100%	-	
State Aid Subtotal	\$ 16,319,848	\$ 18,242,986	\$ 1,923,138	\$ 19,185,316	\$ 2,865,468	17.6%	\$ 942,330	
CARES Act Restoration	262,251	-	(262,251)	-	(262,251)	-	-	State used CARES Act stimulus to fund aid cuts in 2020-21.
Local District Funding Adjustment	-	(1,963,332)	(1,963,332)	-	-	-	1,963,332	Exec Budget had state aid cuts. Enacted Budget restored funding.
CRRSA Supplemental Stimulus (12/2020)	-	1,963,332	1,963,332	1,963,332	1,963,332	-	-	Funds can be used over multiple years. Fewer restrictions than ARP.
American Rescue Plan (ARP-3/2021)	-	-	-	1,773,191	1,773,191	-	1,773,191	Full allocation; to be used over multiple years through 2023
Federal Stimulus Funds				\$ 3,736,523	\$ 3,474,272	139.2%	\$ 3,736,523	
Total State Aid	\$ 16,582,099	\$ 18,242,986	\$ 1,660,887	\$ 22,921,839	\$ 6,339,740		\$ 4,678,853	

NOTE: "Services Aid"

Combination of expense-based aids, including: Transportation, BOCES, Textbooks, Software, Computer Hardware & Technology, Library Materials, Supplemental High Cost and High-Tax Aids

<u>REVENUE BUDGET SUMMARY:</u>	<u>2020-21 BUDGET</u>	<u>2021-22 INITIAL BUDGET</u>	<u>CHANGE</u>	<u>2021-22 PROPOSED BUDGET</u>	<u>CHANGE FROM 2020-21</u>	<u>% Change</u>	<u>CHANGE FROM INITIAL</u>	<u>NOTES</u>
State Aid	\$ 16,702,500	\$ 18,243,000	\$ 1,540,500	\$ 19,185,000	\$ 2,482,500	14.9%	\$ 942,000	
Tax Revenue	45,544,370	44,985,200	(559,170)	44,985,200	(559,170)	-1.2%	-	-1.23% Decrease in 2021 Tax Levy
PILOTS	450,000	450,000	-	450,000	-	0.0%	-	
Other Revenue	743,230	743,000	(230)	1,043,000	299,770	40.3%	300,000	Includes \$300K Smart Schools Reimbursement
Fund Balance	1,500,000	1,500,000	-	1,500,000	-	0.0%	-	
Revenue Subtotal (Before Stimulus)	\$ 64,940,100	\$ 65,921,200	\$ 981,100	\$ 67,163,200	\$ 2,223,100	3.4%	\$ 1,242,000	
Federal Stimulus (2 Packages)	-	-	-	2,850,400	2,850,400		2,850,400	Full CRRSA Allocation + 50% of ARP Allocation
Total District Revenue	\$ 64,940,100	\$ 65,921,200	\$ 981,100	\$ 70,013,600	\$ 5,073,500	7.8%	\$ 4,092,400	

Rollover Expense Budget: \$ 69,872,500
 Pre-Stimulus Deficit: (2,709,300)
 Surplus After Stimulus (INITIAL): \$ 727,700

Revised Expense Budget: \$ 70,013,600
 Pre-Stimulus Deficit: (2,850,400)
 Surplus After Stimulus (INITIAL): \$ 886,600 Full allocation of both stimulus packages.
 Surplus After Stimulus (ADJUSTED): - Set aside 50% of ARP stimulus funds; per current understanding of the statute.