

2021-2022 Budget Recommendation

Presented by

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2021-2022 Proposed Budget Summary

• Proposed Expenditure Budget	\$110,172,074
• Projected Revenue Budget	\$69,618,227
• 2021-2022 Tax Levy Requested	\$40,553,847
• 2020-2021 Current Tax Levy	\$39,880,629
• Tax Levy Increase (1.688%)	\$ 673,218



NYS Budget Passage

- How much additional State Aid in the form of foundation aid did the District actually receive?
 - The District is scheduled to receive \$4,608,585 as a result of the NYS budget passage.

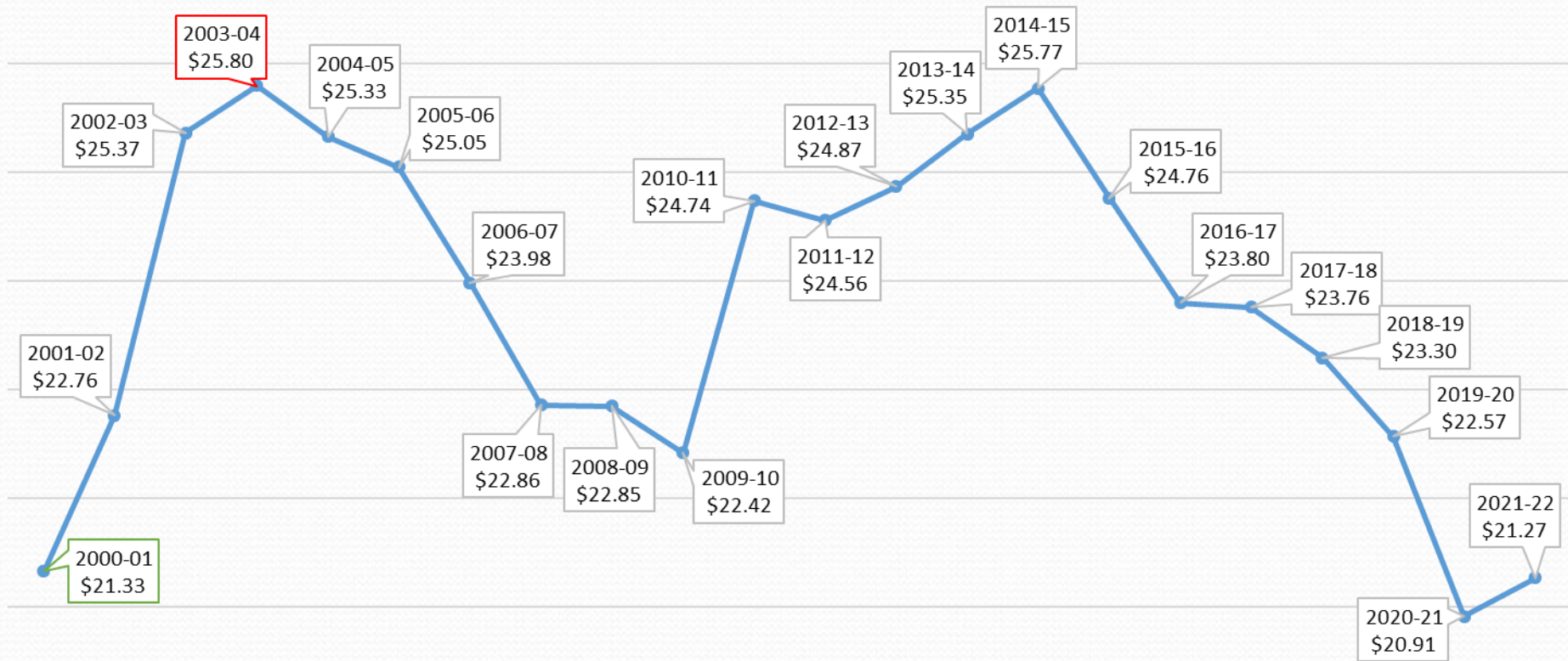
What Does This Mean for You?

- If we assume the city's and the towns' equalization rates and assessments with adjustments remain at their August 2020 levels:
 - The true tax rate per \$1,000 increase would be 1.688% or \$0.353240 cents.
 - The additional increase for a home assessed at \$75,000 with Basic Star will be \$15.90 for the year.

ESTIMATED INCREASE IF YOUR HOME IS ASSESSED AT:

Assessed Value	Taxable w/BASIC Star at \$30,000	Estimated Annual “True Rate” Increase
\$50,000	\$20,000	\$7.06
\$75,000	\$45,000	\$15.90
\$105,000	\$75,000	\$26.49
\$150,000	\$120,000	\$42.39
\$200,000	\$170,000	\$60.05
Assessed Value	Taxable with Enhanced Star at \$70,700	Estimated Annual “True Rate” Increase
\$50,000	\$0	\$0.00
\$75,000	\$4,300	\$1.52
\$105,000	\$34,300	\$12.12
\$150,000	\$79,300	\$28.01
\$200,000	\$129,300	\$45.67

Lockport City School District True Rate History 2021-22 Estimate with Budget of \$110,172,074





Discussion Opportunity