



2023-2024 Budget Assumptions

BOE Budget Workshop
March 9, 2023

Budget Development Calendar March-May

March 9th	2023-24 Budget Assumption Updates	2023-24 Budget Assumptions Updates (Health Insurance Rates Updates, Largest Budget Deltas)
March 23rd	2023-24 BOE Budget Adoption	Final Budget Adoption and Property Tax Report Card *Proposition Resolutions for District Vote* *Legal Notice : 45 days prior to Budget Vote (May 16) is 4/1
April 13th	State Aid Review (Revenue Budget)	Review Final State Aid Projections & Revenue Budget *Submit Property Tax Report Card to SED, day after BOE approval Property Tax Report Card Due 4/25, (4/7 to Press)
April 26th	Virtual Budget Presentation to Staff	Building Budget Presentations Review Budget Newsletter for Community *Budget Newsletter to Community by April 28
May 4th	Public Hearing on Budget	2023-24 Budget Presentation to Community *Budget flyer provided to community (no less than 6 days after) *
May 16	Community Vote on 2023-24 Budget	Budget and Proposition Community Vote

Appropriation Assumption Updates

Benefits Projection
 Nov. = 6.93% inc.
 Mar. = 3.62% inc

Salaries Projection
 Nov. = 6.08% inc.
 Mar. = 6.22% inc.

Overall Assumptions
 Nov. = 6.38% inc
 Mar. = 5.29% inc

Budget Component	23-24 Budget (Changes since Nov.)	Delta
NYS ERS (Support Staff)	ERS rates have decreased to 15%	(\$1,237)
NYS TRS (Instructional)	TRS rates decreasing to 9.76%	(\$58,079)
Social Security (FICA)	Continuation of 7.65%	\$1,456
Workers Comp.	Total cost projected at \$180,000	\$0
Medical Insurance	Premium rates decreasing from 14% to 12% for HDHP & 5%,3.5% for others	(\$202,799)
Dental Insurance	Premium rates increasing 4%	\$1,908
BOCES Budget	Reduction in CTE, SpEd Enrollment	(\$113,142)
Salaries	SFEA (3%),SFSSA (2.5%),SFAA(3%)	\$19,038
Total	Reduction since November	(\$352,855)

Largest Budget Deltas

Programming Title

Delta

Increase in Medical Insurance Premiums	\$ 198,148
Increase in BOCES Special Ed programming costs & ODP enrollment	\$ 89,294
Increase in Special Education Tuition (Potential placement)	\$ 84,640
Increase in Fuel Costs for Transportation (35%)	\$ 77,556
Increase in WFL BOCES Central Business Office (Including Transition)	\$ 58,799
Increase for Physical Therapist Position (previously BOCES)	\$ 58,373
Additional School Psychologist (HS)	\$ 46,814
Increase in BOCES EduTech coordinator +0.1 FTE, inc in COSER costs	\$ 41,974
Increase in Utilities (15% Gas, 5% Electric, 2% Water)	\$ 28,024
Addition of Cybersecurity Policy	\$ 21,180
Increase in BOCES Instructional Code (Science Kits, Tutoring, Section V)	\$ 19,706

Budget Summary Review

	2022-23	2023-24	Change	% Change
Appropriations	\$ 34,394,919	\$ 36,233,251	\$ 1,838,332	5.34%
Revenues	\$ 20,551,112	\$ 21,733,373	\$ 1,182,261	5.75%
Tax Levy	\$ 13,843,807	\$ 14,120,683	\$ 276,876	2.000%

January preliminary budget had a gap of \$379,195 *

	2022-23	2023-24	Change	% Change
Appropriations	\$ 34,394,919	\$ 36,024,750	\$ 1,629,831	4.74%
Revenues	\$ 20,551,112	\$ 21,904,067	\$ 1,568,269	7.71%
Tax Levy	\$ 13,843,807	\$ 14,120,683	\$ 276,876	2.000%

March budget is balanced with a reduction of over \$200,000 and increase in State Aid

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Questions?