



2023-2024 Budget Workshop

BOE Budget Workshop
February 16, 2023

Budget Development Calendar December-March

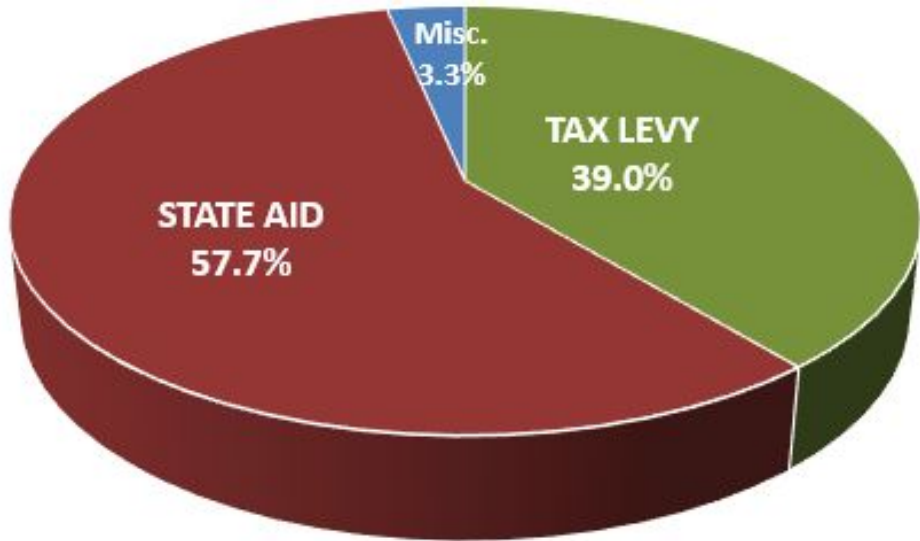
December	2023-24 Budget Assumptions	2023-24 Initial Budget Assumptions (Enrollment, Salaries, Employee Benefits, Other Components)
January 5th	Department/Building Budget Goals	Department Spending Review/Building Budgets <i>(10 Year Maintenance Plan Review)</i>
January 19th	BOCES Services Special Education	Review of Current and Expected Services Overall Special Education Budget Review / Bus Propositions
February 2nd	State Aid Review Tax Cap	Understanding State Aid (Foundation Aid Factors) Initial Tax Cap Review
February 16th	State Aid Review Tax Cap	Final Review of the Governor's State Aid Proposal BOE Approval of Tax Levy Limit ("Under the Cap") <i>*Submit information to calculate Tax Levy Limit on OSC (3/1)*</i>
March 9th	Tax Levy Limit Review 2023-24 Budget Update	2023-24 Budget Assumptions Update & Tax Levy Review <i>(Health Ins Rates Updates)</i>



2023-24 REVENUES

Revenues

State Aid	\$20,920,735
Tax Levy	\$14,120,683
Misc.	\$ 1,191,833
Total	\$36,233,251





REVENUE : STATE AID PROJECTIONS

State Aid	2022-2023	2023-2024	Difference
Foundation Aid	\$11,322,919	\$13,326,928	+ \$2,004,009
High Impact Tutoring	\$0	\$259,010	+ \$234,010
BOCES	\$1,563,991	\$1,726,880	+ \$162,889
Building Aid	\$2,800,334	\$2,626,536	- \$173,798
Transportation Aid	\$1,645,822	\$1,726,706	+ \$80,884
Excess Cost (Pub/Priv)	\$1,209,731	\$1,046,527	- \$163,204
TOTAL			+ \$2,144,790



TAX CAP CONSIDERATIONS

Each 0.1% equals \$13,844

Gap is due to reserves not being applied yet. We applied \$450,000 in reserves in 2022-23.

4.11%

3.00%

2.00%

1.60%

0.00%

\$568,400 Inc.

\$415,000 Inc.

\$277,000 Inc.

\$220,500 Inc.

\$0 Inc.

\$0 Leftover

\$150,000 Leftover

\$290,500 Leftover

\$346,882 Leftover

\$568,000 Leftover

\$165,000 Gap

\$320,000 Gap

\$458,500 Gap

\$514,000 Gap

\$735,000 Gap

2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1.90%	1.90%	1.95%	0.90%	1.95%	2.00 %



TAX CAP CONSIDERATIONS

Each 0.1% equals \$13,844

Gap is due to rese

Equalization Rate

2022-23.

4.11%

0.00%

Seneca Falls

77% to 100%

\$568,400 Inc.

\$0 Inc.

\$0 Leftover

Fayette

90% to ?

\$568,000 Leftover

\$165,000 Gap

\$735,000 Gap

Tyre

95% to ?

2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
1.90%	1.90%	1.95%	0.90%	1.95%	2.00 %



UPCOMING DATES



March 9th	2023-24 Budget Update	<p>2023-24 Budget Assumptions Update</p> <p>State Aid Review/ Revenue Budget Options</p> <p>Property Tax Report Card Review</p>
March 23rd	2023-24 Budget Adoption	<p>Final Budget Adoption and Property Tax Report Card Review</p> <p>Budget Newsletter for Community</p> <p><i>*Proposition Resolutions for District Vote*</i></p> <p><i>*Legal Notice : 45 days prior to Budget Vote (May 16) is 4/1</i></p> <p><i>*Submit Property Tax Report Card to SED, day after BOE approval</i></p>
April 13th	Open Meeting	<p><i>Property Tax Report Card Due 4/25</i></p>