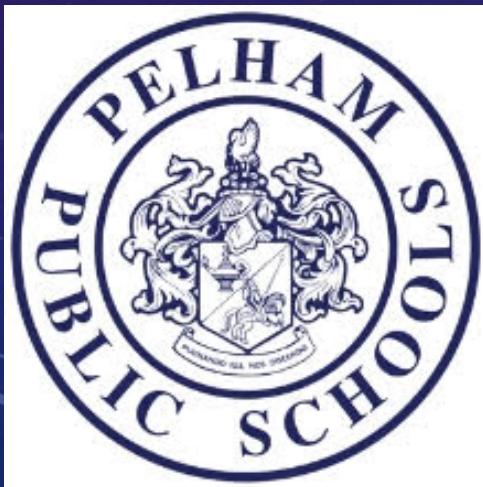


PELHAM PUBLIC SCHOOLS 2023-24 PRELIMINARY BUDGET



TUESDAY, MARCH 21, 2023

BUDGET AT A GLANCE

2023-24

Total Appropriations	\$91,125,000
Budget-to-Budget Increase	8.17%
Tax Levy Increase per Preliminary Budget	2.95%

SUMMARY OF BUDGET TO BUDGET CHANGES

REVENUE & OTHER FINANCING SOURCES			EXPENDITURES	
State & Federal Aid	\$2,159,710		Salaries	\$2,466,917
Property Taxes	2,020,711		Employee Benefits	1,099,594
Miscellaneous Receipts	1,034,579		Transfer to Capital Fund (MS rooftop HVAC units & playgrounds)	2,000,000
Appropriation of Prior Year Surplus Fund Balance	Capital Expenditures	2,000,000	Contractual	724,919
	Balance Budget	(100,000)	BOCES	306,519
Appropriation from ERS Reserve	150,000		Debt Service (GASB 87-Leases)	199,000
			Tuition	126,923
Appropriation from Debt Service Fund	(380,000)		All other	(38,872)
TOTAL INCREASE	\$6,885,000		TOTAL INCREASE	\$6,885,000

BUDGET CATEGORIES DRIVING BUDGET TO BUDGET CHANGE

Category of Spending	Budget Change	% Total Budget Change
Salary & Benefits for existing staff, including retirement savings	\$2,357,000	2.80%
Salary & Benefits for new staffing proposed in 2023-24 budget	1,245,000	1.48%
Transfer to Capital-MS rooftop HVAC units & playground upgrades	2,000,000	2.37%
Contractual-Utilities	617,000	0.73%
Contractual-Charter/Athletic Transportation	100,000	0.12%
BOCES-Special Education Services	180,000	0.21%
Tuitions-Special Education & Charter	127,000	0.15%
Debt Service-Leases (GASB 87)	199,000	0.24%
All other changes	60,000	0.07%
TOTAL	\$6,885,000	8.17%

2023-24 PRELIMINARY TAX LEVY CALCULATION

NYS Tax Cap Formula Components		Amount	%
2022-23 Tax Levy		\$68,581,807	
x Tax Base Growth Factor		1.0062	0.62%
- Prior Year Exclusions	Capital-Net Debt Service	(4,542,620)	(6.62)
	Appr-Debt Service Fund	1,955,000	2.85
= Prior Year Tax Levy Limit		66,419,394	
x Allowable Levy Growth Factor (lower of CPI or 2%)		1.02	1.94%
= 2023-24 Tax Levy Limit (before Exclusions)		67,747,782	
+ Current Year Exclusions	Capital-Net Debt Service	4,429,736	6.46
	Transfer to Capital	2,000,000	2.91
	Appr-Prior Yr. Surplus	(2,000,000)	(2.91)
	Appr-Debt Service Fund	(1,575,000)	(2.30)
= 2023-24 Preliminary Tax Levy		\$70,602,518	2.95%

COMPONENTS OF TAX INCREASE

2023-24

Operating Budget (Subject to Tax Cap)		
• Growth Factor	0.62%	
• CPI: 1.02% (applied to levy, less capital exclusions)	1.94%	
Total Operating Budget portion		2.56%
Capital Budget (Exclusion; Not Subject to Cap)		
• Increase in Building Aid (reduces local share)	(0.15)%	
• Reduction in existing Debt Service Payments	(0.01)%	
• Reduction in use of Debt Service Fund	0.55%	
Total Capital Budget Portion		0.39%
Total Tax Levy Increase		2.95%

TAX CAP SENSITIVITY 2023-24

Application of Appropriated Fund Balance		Tax Cap Limit %
Debt Service Fund	Prior Yr. Surplus	
\$0	\$0	8.16%
\$1,575,000	\$0	5.86%
\$1,575,000	\$2,000,000	2.95%
\$2,175,000	\$2,000,000	2.07%

Preliminary Budget →

Key Dates:

4/12/23 – Budget Session

4/18/23 – Board Adoption

5/16/23 – Budget Vote