

# 2023-2024 Budget Development

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Final Budget Recommendation

# Agenda

Goals of the Budget

Update on Projected Revenues and Expenditures

Tax Implications

Budget Calendar Review

# Goals for the 2023-24 Budget

Maintain a comprehensive education that the VCS District Community expects.

Improve the alignment of resources toward the District's Strategic Plan

Maintain the stabilization of Reserves.

Maximize the use of every dollar spent.

Maximize the ability to generate aid for future years.

Transparency.

The background features a light blue and white hexagonal grid pattern. Various faint icons are scattered across the grid, including a magnifying glass, a person sitting at a desk, a target, a bar chart, a pie chart, and a document with a checkmark. The text '23-24' is also visible in a larger, light blue font in the upper right quadrant.

# **Projected Expenses - No Changes**

# Total Staffing Additions

Area	Number of Positions
Enrollment	2.4 FTE
Strategic Plan - Culture	5.9 FTE
Strategic Plan - Learning & Instruction	2.4 FTE
Strategic Plan - Student Supports & Opportunities	14.2 FTE
	<b>TOTAL 24.9 FTE *</b>

\*Total FTE does not include: Teaching Assistants (Transition Positions), Summer Security Guard & Coaches

# Total Expenses

	2022-23 Budgeted	2023-24 Projection	\$ Change	% Change
Professional Salaries	\$ 32,422,115	\$ 36,229,996	\$ 3,807,881	11.74%
Support Salaries	\$ 10,788,620	\$ 12,547,216	\$ 1,758,596	16.30%
Equipment	\$ 440,825	\$ 806,845	\$ 366,020	83.03%
Contractual	\$ 3,726,856	\$ 4,243,552	\$ 516,696	13.86%
Supplies	\$ 1,615,481	\$ 1,852,403	\$ 236,922	14.67%
Software	\$ 133,965	\$ 133,965	\$ 0	0.00%
Library Materials	\$ 62,600	\$ 66,049	\$ 3,449	5.51%
Textbook	\$ 127,576	\$ 132,679	\$ 5,103	4.00%
Tuition	\$ 814,000	\$ 1,079,000	\$ 265,000	32.56%
BOCES	\$ 7,634,885	\$ 7,028,537	-\$606,348	-7.94%
Debt	\$ 6,903,952	\$ 7,733,531	\$ 829,579	12.02%
Fringe Benefits	\$ 24,342,604	\$ 26,870,604	\$ 2,528,000	10.39%
Interfund	\$ 185,000	\$ 200,000	\$ 15,000	8.11%
<b>Total</b>	<b>\$ 89,198,479</b>	<b>\$ 98,924,377</b>	<b>\$ 9,725,898</b>	<b>10.90%</b>

# Projected Revenues - No Changes

23-24  
BUDGET

# State Budget

Per the State Constitution, the NYS Budget is due April 1. Because it fell on a Saturday, it was due April 3rd.

April 3rd - they extended it to April 10th.

April 10th - they extended it to April 17th.



# State Budget

Three items are holding up the budget, none of which should have an impact on educational funding.

Both the February and the March State Aid Run reports were consistent in their methodology; fully fund state aid.

We feel confident that our state aid numbers will remain true.

# Total Revenue

	<b>2022-23</b>	<b>2023-24 Projections</b>	<b>\$ Change</b>	<b>% Change</b>
<b>Local Sources</b>	\$ 58,049,046	\$ 60,248,846	\$ 2,199,800	3.80%
<b>State Sources</b>	\$ 29,994,433	\$ 38,575,531	\$ 8,581,098	28.61%
<b>Federal Sources</b>	\$ 75,000	\$ 100,000	\$ 25,000	33.33%
<b>Use of Reserves</b>	\$ 1,030,000	\$ 0	-\$ 1,030,000	-100.00%
<b>Total</b>	<b>\$ 89,198,479</b>	<b>\$ 98,924,377</b>	<b>\$ 9,725,898</b>	<b>10.90%</b>

# Year to Year Comparison

	<b>2022-23</b>	<b>2023-24 Projections</b>	<b>\$ Change</b>	<b>% Change</b>
<b>Budget to Budget</b>	\$ 89,198,479	\$ 98,924,377	\$ 9,725,898	10.90%
<b>Tax Levy</b>	\$ 55,045,566	\$ 56,247,957	\$ 1,202,391	2.81%
<b>Tax Rate per Thousand</b>	\$ 15.83	\$ 16.03*	\$ 0.20	1.26%

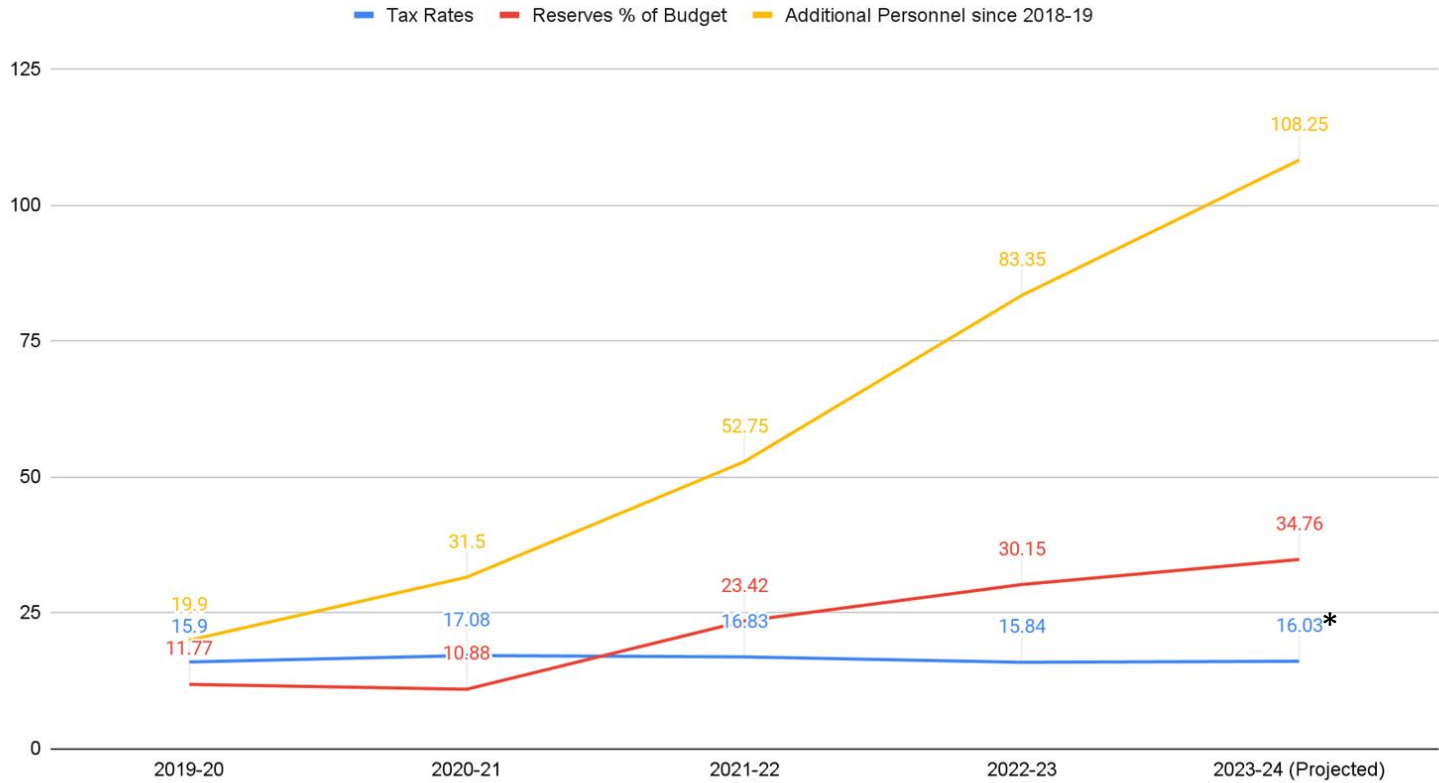
\*Projected tax rate. Final tax rolls are not established until 6/30/23, final tax rate to be set at August Board of Education meeting.

# Year to Year Comparison

	<b>2022-2023 Tax Rate</b>	<b>2023-2024 Projected Tax Rate</b>	<b>\$ Projected Rate Change</b>	<b>\$ Annual Increase</b>	<b>\$ Monthly Increase</b>	<b>% Increase</b>
<b>\$100,000</b>	15.84	16.03	0.19	\$19.00	\$1.58	1.20%
<b>\$200,000</b>	15.84	16.03	0.19	\$38.00	\$3.17	1.20%
<b>\$300,000</b>	15.84	16.03	0.19	\$57.00	\$4.75	1.20%
<b>\$400,000</b>	15.84	16.03	0.19	\$76.00	\$6.33	1.20%
<b>\$500,000</b>	15.84	16.03	0.19	\$95.00	\$7.92	1.20%

\*\* Tax Rolls are not finalized until June 30, 2023. These are tentative estimates based on preliminary data. Rates are subject to change.

## Financial History



\*Projected tax rate. Final tax rolls are not established until 6/30/23, final tax rate to be set at August Board of Education meeting.

# Budget Calendar Review

**Friday, April 14, 2023** - Final day to submit petition for Board of Education.

**Monday, April 17, 2023** - Draw Board of Education Candidate names for order on ballot.

**Monday, April 24, 2023** - File Property Tax Report Card.

**Thursday, May 4, 2023** - Budget Hearing / Meet the Candidates sponsored by PTSA/PIE.

**Tuesday, May 9, 2023** - Voter Registration.

**Tuesday, May 16, 2023** - Budget Vote.