

PUBLIC SCHOOLS of the TARRYTOWNS

2023-2024 Initial Budget Presentation



Board of Education Meeting
January 26, 2023

Presented by:
Brian Fried
Assistant Superintendent for Business



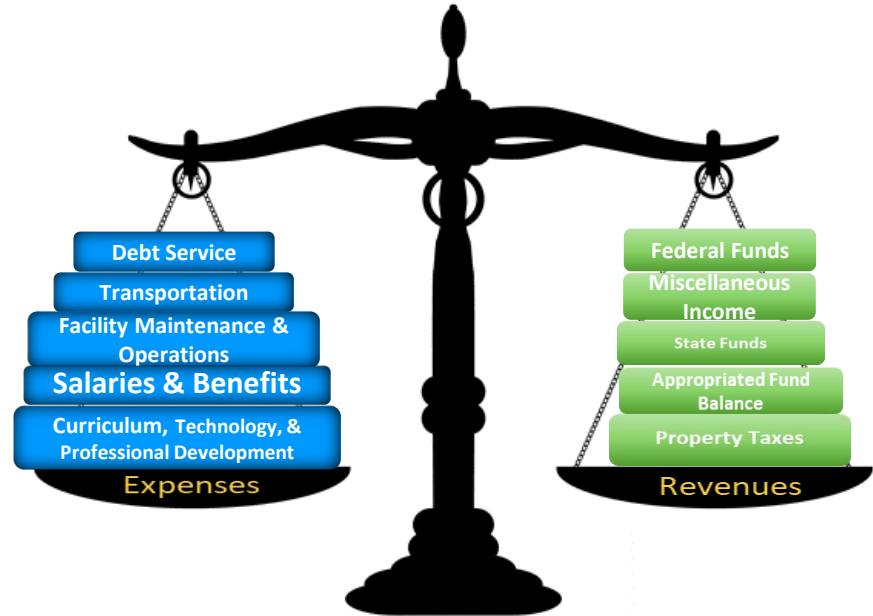
Purpose

- To review the drivers that shape the annual district budget process
- To provide a preview of the conditions that will influence the revenue and expenditures for 2023-2024
- To seek Board guidance as we continue the budget development process



Balanced Budget

- Budget & Board Officer Elections on Tuesday, May 16, 2023
- Public School budget is the only governmental spending plan which is directly impacted by a vote of registered residents





EXPENSES

Salaries & Benefits: Public education is people centered. Over 3/4 of the district budget is allocated to the salary and benefits of all employees.

Facility Maintenance & Operations: The District must ensure that students and staff attend schools that are safe, clean and well maintained in a healthy environment.

Curriculum, Technology & Professional: Ongoing curriculum development, consistent technology investment and professional development allow staff to provide a high-quality education to all students.

Transportation Services: The District must ensure that all school vehicles meet required safety standards and provide an efficient and reliable mode of transportation in compliance with State Education Law and Commissioner's Regulations.

Debt Service: The principal and interest payments on capital debt used to finance building upgrades.

REVENUE

Property Taxes: Property taxes account for approximately 75% of the school district revenue. This includes STAR reimbursements and Payments in Lieu of Taxes.

State Funds: New York State provides funding for public school in the form of aid for general operations as well as funding for designated purposes.

Federal Funds: Some Federal grant funds are received for Special Education, English Language Learners, professional development, and targeted assistance.

Miscellaneous Revenue: Interest income, BOCES refunds, rental of facilities and refund of prior year expenses are considered miscellaneous revenue sources.

Fund Balance/Reserves: Unspent revenue that remains at the end of a fiscal year is considered fund balance. Districts must adhere to state laws that govern how fund balance can be utilized. Appropriated fund balance is applied to a future budget as revenue to help minimize taxpayer burden.

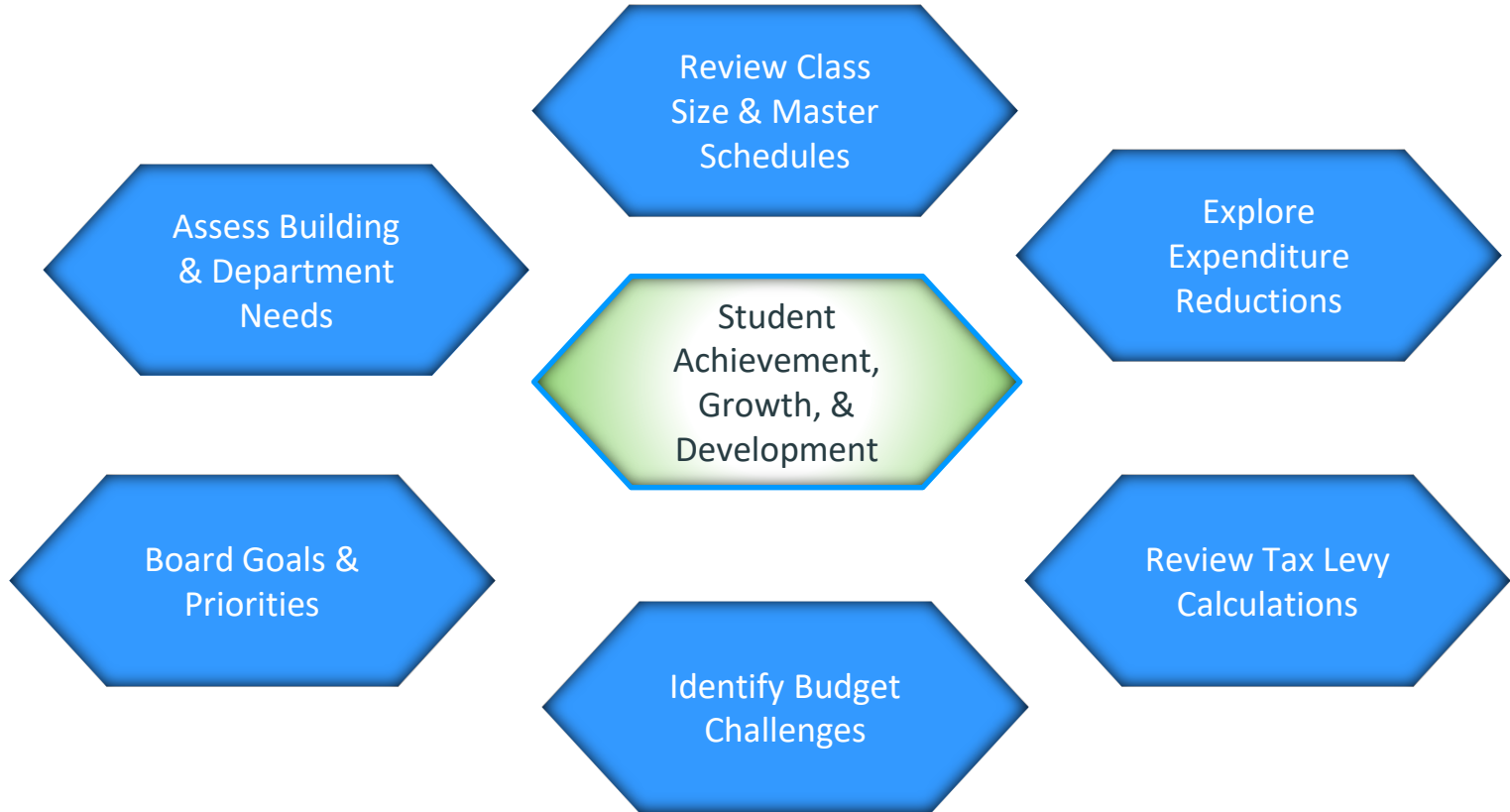


Key Budget Drivers

- School Program Needs
- K-12 Class Size
- District Enrollment
- Collective Bargaining Agreements
- Staffing Needs
- Professional Development
- State Aid Revenue
- Benefits (Health Insurance, Retirement System Contributions)



Budget Development Process





2023-2024 Budget Goals

- To maintain class sizes & increase course offerings when possible
- To continue support of and expand extra-/co-curricular activities
- To take care of our facilities, ensuring safe and educationally sound learning spaces.
- To aspire to embed equity & SEL in our practices
- To implement District-wide strategic planning started in 22-23
- Enhance long-range planning for facilities & transportation needs
- To minimize tax impact to community by continuing to stay within the tax levy limit



2023-2024 Budget Facts and Challenges

Unknown

- Final State Aid Estimates
 - Transportation Aid
 - Building Aid
- Final Student Enrollment
- Next year's Tax Levy Limit
- Unanticipated Special Education Needs



2023-2024 Budget Facts and Challenges

Known

- Expense Drivers
 - NYS Teachers Retirement System (TRS)– Employer Contribution Rate will be 10.0-10.5%
 - New York State and Local Retirement System (ERS)– Average Employer Contribution Rate will increase from 11.6% to 13.1% (an increase of 12.9%)
 - Health Insurance premiums are increasing by 8%:
 - Worker’s Compensation rate increased nominally 1.1%
- Revenue Drivers - Tax Cap Calculation Variables
 - Tax Base Growth Factor 1.0298
 - Consumer Price Index is well over 2%; therefore, the Statewide *Allowable Growth Factor* is 2.00%



Next Steps

- Calculate Tax Levy Limit (due to State by March 1, 2023)
- Continue to evaluate State Aid landscape
- Engage further staffing discussions with buildings and departments
- Evaluate ongoing input from Board of Education, building & department leadership, and community
- Prioritize needs and reconcile with actual resources
- Recommends a balanced, fiscally responsible, student-centered budget for adoption



Key Dates

March 9, 2023	Budget Update Presentation
March 11, 2023	Budget Workshop (Saturday 8:30 AM-11:30 AM)
March 18, 2023	Budget Workshop (Saturday 8:30 AM-11:30 AM)
March 23, 2023	Board Meeting & Approval of Budget Propositions
April 18, 2023	BOE Budget Adoption
May 4, 2023	Regular Board Meeting/Budget Hearing
May 16, 2023	Budget Vote and School Board Election

Questions?

