



CHAPPAQUA
Central School District

2023-24 Proposed Budget

- **Non-Instructional Budget**
- **Fund Balance**
- **Contingency Budget**
- **Tax Rates**

March 22, 2023

Chappaqua Central School District Proposed Budget:

2023-2024 = \$138,296,286

**The Proposed Increase of \$4,332,875 or 3.23%
is within the Tax Cap**



General Overview of Expenditures



Expenditures by Category

Categories	Approved 2022-2023	% of Budget	Proposed 2023-2024	% of Budget
Salaries	66,665,772	49.8%	68,162,056	49.3%
Benefits	29,147,379	21.8%	30,183,196	21.8%
Debt Service	8,556,715	6.4%	6,878,352	5.0%
Operations & Maintenance	6,126,455	4.6%	6,760,595	4.9%
Transportation	7,239,811	5.4%	7,554,731	5.5%
Special Education	4,953,208	3.7%	4,930,727	3.6%
BOCES Services	2,836,584	2.1%	3,146,725	2.3%
Technology	2,791,925	2.1%	2,698,938	2.0%
Per Pupil	1,052,771	0.8%	1,248,460	0.9%
Other	3,992,791	3.0%	4,482,505	3.2%
Capital Transfer	600,000	0.4%	2,250,000	1.6%
Grand Total	133,963,411	100.0%	138,296,286	100.0%



Expenditures by Function

	Approved 2022-2023	% of Budget		Proposed 2023-2024	% of Budget
General Support	15,316,047	11.4%		16,148,200	11.7%
Instruction	72,813,420	54.4%		75,137,682	54.3%
Transportation	7,338,138	5.5%		7,604,184	5.5%
Community Services	23,213	0.0%		26,172	0.0%
Employee Benefits	29,165,879	21.8%		30,101,696	21.8%
Debt Service	8,556,715	6.4%		6,878,352	5.0%
Interfund Transfers	750,000	0.6%		2,400,000	1.7%
Grand Total	133,963,411	100.0%		138,296,286	100.0%



Non-Instructional Budget



Non-Instructional Budget

- ▣ **General Support**
- ▣ **Transportation**
- ▣ **Community Services**
- ▣ **Undistributed**





General Support

	Approved 2022-2023	Proposed 2023-2024	+/- (\$)	+/- (%)
General Support	15,316,047	16,148,200	832,152	5.4%
Board of Education	69,236	79,236	10,000	
Central Administration	446,651	456,963	10,312	
Finance/Legal	1,691,388	1,762,631	71,243	
HR/Public Information	822,518	820,113	-2,405	
O&M	10,518,385	11,201,201	682,816	
Special Items	1,767,869	1,828,055	60,186	
Total	15,316,047	16,148,200	832,152	5.4%



Transportation

	Approved 2022-2023	Proposed 2023-2024	+/- (\$)	+/- (%)
Transportation	7,338,138	7,604,184	266,047	3.6%
District	406,927	358,053	-48,873	
Contract	6,931,211	7,246,131	314,920	
Total	7,338,138	7,604,184	266,047	3.6%

District provides transportation all CCSD Schools, Special Education Placements and Private/Parochial Schools.

Currently operating:

- 29 Buses
- 34 Vans
- 20 Monitors





Transportation Highlights

- Walking distance to bus stop
 - K-8: not to exceed 0.5 mile
 - 9-12: not to exceed 1.0 mile

- Chappaqua Transportation Contract
 - No charges for Emergency services (snow days, bomb threats, split dismissals, etc.)
 - No charge for in-district runs between 9-2
 - No charge for special transportation for injured students (crutches – broken legs – etc.) between 9:00 am and 2:00 pm



Community Services

	Approved 2022-2023	Proposed 2023-2024	+/- (\$)	+/- (%)
Community Services	23,213	26,172	2,959	12.7%

- Allocation of salary for central office staff responsible for maintaining records and statistics pertaining to District residency, properties within the District boundaries, residency validation, etc.



Employee Benefits

	Approved 2022-2023	Proposed 2023-2024	+/- (\$)	+/- (%)
Pension - ERS	1,200,000	1,366,195	166,195	13.8%
Pension - TRS	5,850,000	5,675,000	-175,000	-3.0%
Social Security	5,100,000	5,295,000	195,000	3.8%
Workers Compensation	278,192	308,192	30,000	10.8%
Life Insurance	16,500	16,500	0	0.0%
Unemployment	50,000	50,000	0	0.0%
Long Term Disability	20,852	20,852	0	0.0%
Health Insurance	15,756,763	16,476,385	719,622	4.6%
Benefit Fund	859,300	859,300	0	0.0%
Other Employee Benefits	34,272	34,272	0	0.0%
Total Employee Benefits	29,165,879	30,101,696	935,817	3.2%



Debt Service & Interfund Transfers

	Approved 2022-2023	Proposed 2023-2024	+/- (\$)	+/- (%)
Debt Service	8,556,715	6,878,352	-1,678,363	-19.6%
Bond Interest & Principal	6,461,794	4,783,431	-1,678,363	
Technology Leases	890,000	890,000	0	
EPC Leases	1,204,921	1,204,921	0	
Interfund Transfers	750,000	2,400,000	1,650,000	220.0%
Transfer to Special Aid	150,000	150,000	0	
Transfer to Capital	600,000	2,250,000	1,650,000	
Total	9,306,715	9,278,352	-28,363	-0.3%



Revenues & Fund Balance



Revenues

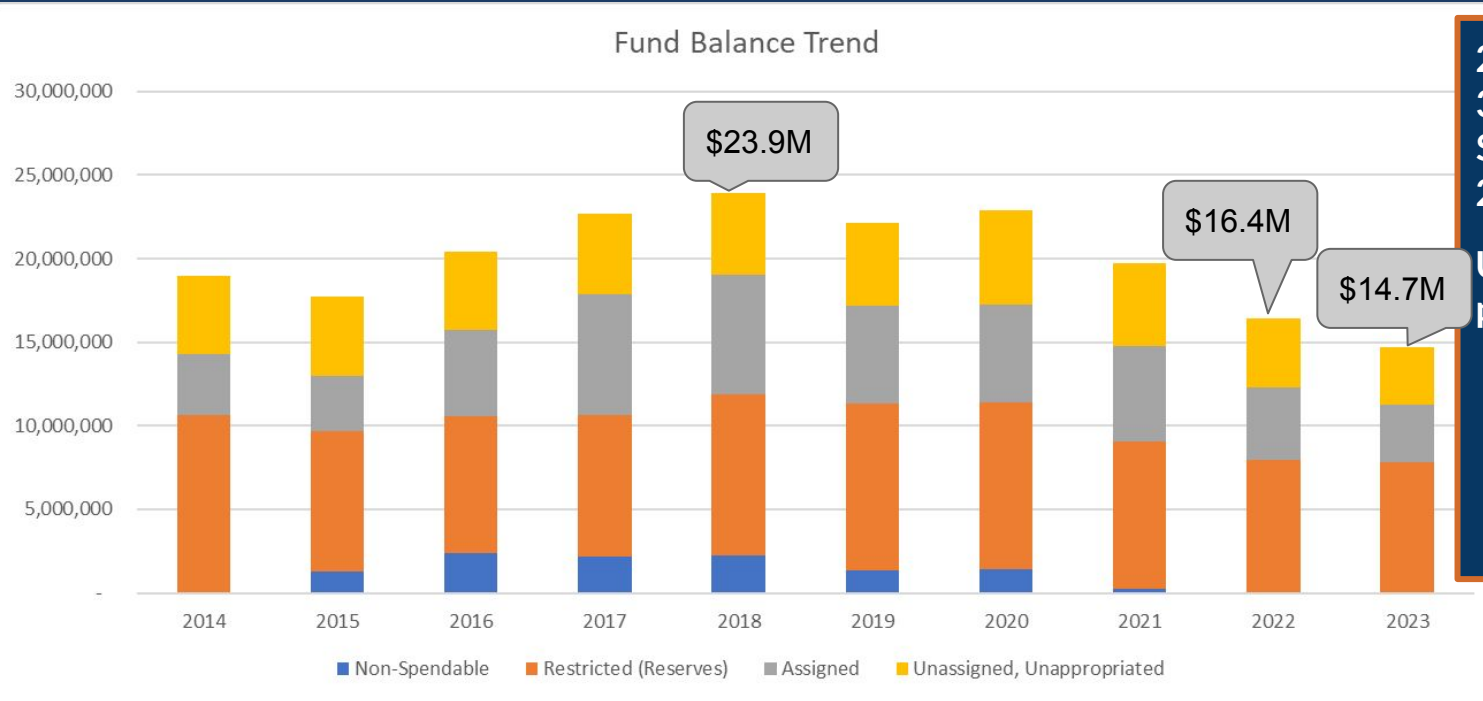
<u>Categories</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>+/- (\$)</u>	<u>+/- (%)</u>
Real Property Taxes	117,107,287	119,574,460	2,467,173	2.1%
State Aid	10,509,174	11,397,143	887,969	8.4%
Appropriated Fund Balance	\$3,500,000	\$3,500,000	-	0.0%
Sales Tax Revenues	1,615,183	1,836,001	220,818	13.7%
Charges for Services	377,132	502,652	125,520	33.3%
Use of Money or Property	413,604	1,025,000	611,396	147.8%
Misc. Other Income	441,031	461,031	20,000	4.5%
Total	133,963,411	138,296,287	4,332,876	3.2%



Revenues

<u>Categories</u>	<u>2022-2023</u>		<u>2023-2024</u>	
	<u>Amount</u>	<u>% of Total</u>	<u>Amount</u>	<u>% of Total</u>
Real Property Taxes	117,107,287	87.4%	119,574,460	86.5%
State Aid	10,509,174	7.8%	11,397,143	8.2%
Appropriated Fund Balance	\$3,500,000	2.6%	\$3,500,000	2.5%
Sales Tax Revenues	1,615,183	1.2%	1,836,001	1.3%
Charges for Services	377,132	0.3%	502,652	0.4%
Use of Money or Property	413,604	0.3%	1,025,000	0.7%
Misc. Other Income	441,031	0.3%	461,031	0.3%
Total	133,963,411	100.0%	138,296,287	100.0%

10-Year Fund Balance Trend



2023 estimated as of 3/1/2023; assumes \$3.5M used for 2023-2024 Budget

Unassigned FB as a percent of budget:

- 2022 Act. = 3.0%
- 2023 Est. = 2.5%
- State Limit = 4.0%



CHAPPAQUA
Central School District

Fund Balance: What is it?

Follow-Up- Questions from the BOE

What is Fund Balance?

Fund Balance is the accumulated surplus since the District's founding.

Fund Balance changes annually based on the actual revenue received and expenses.

Beginning Fund Balance
+ *Revenue Earned*
– *Expenses Incurred*
= *Ending Fund Balance*

Fund Balance provides liquidity and financial stability. It also ensures the District can address needs arising due to unforeseen circumstances.



Fund Balance Categories

Category	Subcategory	Description or Examples
Reserved	Non-Spendable	Inventory, Prepaid Expenses
	Restricted	Reserve Funds (Tax Certs, Employee Benefits Accrued Liability Reserve, Retirement Contributions, etc.)
Unrestricted	Committed	Typically not used in NYS
	Assigned	Encumbrances (purchase orders issued but goods/services not received at year end) and Funds used to balance subsequent year's budget
	Unassigned	Remaining surplus (By law this is limited to 4% of subsequent year's budget)



Fund Balance Categories

Category	Subcategory	Description or Examples
Reserved	Non-Spendable	Inventory, Prepaid Expenses
	Restricted	Reserve Funds (Tax Certs, Employee Benefits Accrued Liability Reserve, Retirement Contributions, etc.)
Unrestricted	Committed	Typically not used in NYS per OSC
	Assigned	Encumbrances (purchase orders issued but goods/services not received at year end) and Funds used to balance subsequent year's budget
	Unassigned	Remaining surplus (By law this is limited to 4% of subsequent year's budget)

June 30, 2022 Financial Statements		General Fund
Nonspendable:		
Inventories	\$	-
Prepaid expenditures		-
Total Nonspendable		-
Restricted:		
Tax certiorari		2,113,510
Tax reduction		4,717
Property loss		59,542
Insurance		212,176
Liability claims		220,555
Employee benefit accrued liability		1,884,583
Repairs		139,050
ERS retirement contributions		1,474,845
ERS retirement contributions - for subsequent year's expenditures		-
Debt service		896,816
Capital projects		-
Future capital projects		923,019
Special purposes - extraclassroom activities		-
Special purposes - other		-
Total Restricted		7,928,813
Assigned:		
Purchases on order:		
General government support		467,801
Instruction		397,616
Pupil transportation		31,370
Employee benefits		-
		896,787
For subsequent year's expenditures -		
General Fund		3,500,000
School Lunch Fund		-
		3,500,000
Total Assigned		4,396,787
Unassigned		4,071,170
Total Fund Balances	\$	16,396,770

Restricted: Reserve Funds

Reserve Funds are authorized and governed by NYS General Municipal Law or Education Law which place specific constraints these funds.

CCSD Reserves include:

- *Tax Certiorari*
- *Tax Reduction*
- *Unemployment*
- *Property Loss*
- *Insurance*
- *Liability Claims*
- *Employee Benefit Accrued Liabilities*
- *Repairs*
- *Retirement Contributions*
- *Debt Service*
- *Capital Reserves*



Assigned: Two Types

Appropriated Fund Balance is identified in budget development process and used to:

- Balance the budget when planned expenses exceed estimated revenues, or
- To lower the property tax levy.

Purchase orders outstanding at year end are also included in the Assigned Fund Balance category

- Goods or services ordered but not received by June 30th of the fiscal year.



Unassigned Fund Balance

Limited to 4% of the subsequent year's budget per Real Property Tax Law §1318.

Provides the Board of Education with the ability to cover revenue shortfalls or unanticipated expenses not otherwise covered through restricted reserve funds.

Recent examples include HGHS Emergencies:

- Auditorium Ceiling Repair
- Water/Sewer Main repairs
- Underground Steam Leaks



Fund Balance & Reserve Funds



	<u>Actual</u> <u>June 30, 2021</u>	<u>Actual</u> <u>June 30, 2022</u>	<u>Projection</u> <u>June 30, 2023</u>
Non-Spendable	265,074	-	-
Restricted (Reserves)	8,784,403	7,928,813	7,706,465
Tax Cert	2,723,405	2,113,510	2,029,162
Tax Reduction	4,705	4,717	4,717
Unemployment	-	-	-
Property Loss	59,394	59,542	59,542
Insurance	211,647	212,176	212,176
Liability Claims	220,005	220,555	220,555
Employee Benefit Accrued Liabilities	2,141,627	1,884,583	1,884,583
Repairs	138,703	139,050	1,050
Retirement Contributions	1,471,167	1,474,845	1,474,845
Debt Service	893,033	896,816	896,816
Capital Reserve	920,717	923,019	923,019
Assigned	5,701,878	4,396,787	3,500,000
Encumbrances	2,159,013	896,787	-
Designated for Subsequent Year	3,542,865	3,500,000	3,500,000
Unassigned, Unappropriated	4,976,305	4,071,165	3,501,547
Total Fund Balance and Reserves	19,727,660	16,396,765	14,708,012



Property Tax Cap Calculation & Tax Rate Analysis

Property Tax Cap - Simplified

	<i>Projected</i> <u>2023-2024</u>
CPI	1.0200
Tax Base Growth Factor	1.0070
Capital Exclusion	\$ 5,918,989
	<i>Tax Levy Limit</i>
Tax Levy Limit	\$ 119,574,460
Levy Growth \$	\$ 2,467,174
Levy Growth %	2.11%

CPI is capped at 2% despite actual inflation exceeding that number.

TBGF is based on growth of property value as reported by assessors.

Capital Exclusion reflects Debt Service and Capital Projects offset by Building Aid.

2.11% is the maximum levy growth with a simple majority vote.

As of March 1, 2023

Property Tax Cap - Full Calculation

BASIC FORMULA				
Prior Year Tax Levy (2022-2023)				\$ 117,107,287
Tax Base Growth Factor (ORPS)			x	1.0070
				\$ 117,927,038
<u>Prior Year Exemptions</u>				
BOCES Capital Exclusion	82,149			
Debt Service	6,461,794			
Capital Expenditures	915,339			
Lease Purchase: EPC	1,204,921			
Less: Bldg Aid	(2,164,097)			
	6,500,105		-	(6,500,105)
				\$ 111,426,932
ADJUSTED PRIOR YEAR LEVY			=	\$ 111,426,932
<u>Allowable Levy Growth Factor (CPI)</u>			x	2.00%
TAX LEVY LIMIT BEFORE EXCLUSIONS:				\$ 113,655,471

+ EXCLUSIONS				
<u>Available Carryover</u>				
			+	\$ -
<u>Current Year Exemptions (2023-24)</u>				
BOCES Capital Exclusion	96,038			
Debt Service	4,783,431			
Capital Expenditures	2,527,998			
Lease Purchase: EPC	1,204,921			
Less: Bldg Aid	(2,693,399)		+	\$ 5,918,989
PENSIONS	Salary Base	Rate	Exemptions	
TRS			N/A	
ERS			N/A	+
				\$ -
TAX LEVY LIMIT WITH EXCLUSIONS:				\$ 119,574,460
TAX CAP LIMIT:				\$ 2,467,174
				2.11%

As of March 1, 2023



Tax Analysis 2023-24 – (Estimated)

Estimated Tax Rate Analysis 2022-23

School District Budget	\$ 138,296,286
Less: Revenue from sources other than current local property taxes	15,221,826
Less: Appropriated Fund Balance	\$ 3,500,000
Tax Levy	\$ 119,574,460

	New Castle	Mt. Pleasant
Assessed Taxable Valuation	915,997,327	6,804,971
Equalization Rate	16.75%	1.21%
Full Taxable Valuation	5,468,640,758	562,394,298
Portion of Tax Levy	90.7%	9.3%
Tax Levy	108,424,136	11,150,324

Rate Per \$1,000 (Estimated)

School District Estimated 2023-24	118.37	1,638.56
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Compared to School District Actual 2022-23	115.96	1,715.57
\$ Increase per @1,000	2.41	-77.01
% Increase	2.08%	-4.49%

Contingency Budget



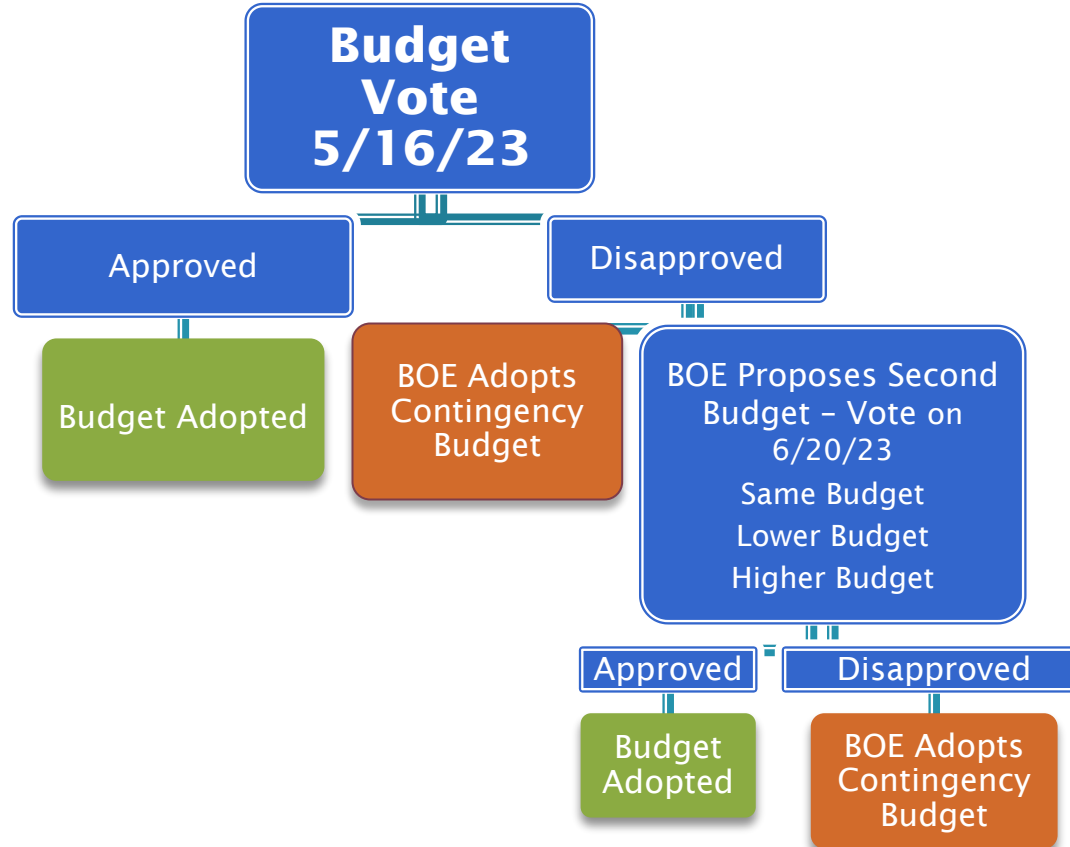


What is a Contingency Budget?

- When voters reject the proposed budget
- The contingency budget may not include a levy higher than the prior year's levy (0% levy growth)
- Restrictions are placed on what expenses can be included and how much can be spent in Administrative expenses vs. Program and Capital
- Information must be included in the Budget Notice



When Does a District Go to a Contingency Budget?





Impact of a Contingency Budget





- How much is the reduction?
\$2,467,174
- How to get there?
 - 1) Reduce Expenditures
 - Personnel
 - Non-personnel
 - 2) Use more fund balance





Questions from the Board of Education

Budget Calendar

Budget Preview		Jan. 11, 2023
Superintendent's Budget Recommendation		March 8, 2023
Component Budgets		March 15, 2023: Curriculum, Technology, Special Education, Athletics
		March 22, 2023: Operations & Maintenance, Non-Instructional Budget, Revenue, Tax Rate, Contingency Budget
PTA Budget Forum		March 28, 2023 (6PM via Zoom)
Budget Adoption		March 29, 2023
Budget Hearing		May 3, 2023
Public Library Budget Presentation		May 3, 2023
Budget Vote & Election		May 16, 2023

Budget Comments

Board of Education

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Thank You!