2023-2024 Budget Discussion
Board of Education Meeting
March 21, 2023
Contents

- Budget Development Process
- 2023-2024 Proposed Budget
- Largest Expenditures and Revenues
- Tax Levy and Tax Rate Analysis
- Maximum Tax Levy Limit History
- State Aid Projection
- 2023-2024 Contingency Budget
- Capital Reserve Fund Proposition
Budget Development

Ensure the continuing excellence in all academic and extra-curricular programs while developing a fiscally responsible budget that stays within the tax levy cap.

Step 1
Develop Guiding Principles
- Align budget decision with strategic vision - "Forward in Excellence"
- Educate the Whole Child
- Consider degree of impact on students and number of students impacted

Step 2
Input From Stakeholders
- Ongoing input from Board of Education, PTA Council, Citizens' Finance Committee, Building Administration, and other.

Step 3
Budget Variables
- Calculate Estimated Tax Levy Cap
- Use of Fund Balance or use of other Reserves
- Expenditure Increases
- State Aid/Building Aid

Step 4
Budget Calendar
- July-October - Ongoing budget discussions
- December - Budget overview made to the Board
- January-March - Budget presentations made to the Board
- April - Board adopts the budget

Step 5
Budget Vote
- May 16, 2023 - Budget Vote and Trustee Election
2023-2024 Annual Budget

**Revenues**
- Property Taxes
- State Aid
- Sales Tax
- Other

**Expenses**
- Salaries & Benefits
- Transportation
- Debt Service
- Utilities
- Other
# 2023-2024 Proposed Budget

<table>
<thead>
<tr>
<th></th>
<th>2022-2023 Budget</th>
<th>Proposed 2023-2024 Budget</th>
<th>Annual $ Change</th>
<th>Annual % Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>School District Budget</strong></td>
<td>$100,982,930</td>
<td>$106,228,824</td>
<td>$5,245,894</td>
<td>5.20%</td>
</tr>
<tr>
<td><strong>Use of Reserves/Debt Service Transfer</strong></td>
<td>$728,555</td>
<td>$538,256</td>
<td>-$190,299</td>
<td>-26.12%</td>
</tr>
<tr>
<td><strong>Payment in Lieu of Taxes</strong></td>
<td>$106,718</td>
<td>$109,919</td>
<td>$3,201</td>
<td>3.00%</td>
</tr>
<tr>
<td><strong>Revenues – Non-Property Taxes</strong></td>
<td>$15,794,465</td>
<td>$18,865,568</td>
<td>$3,071,103</td>
<td>19.44%</td>
</tr>
<tr>
<td><strong>Tax Levy</strong></td>
<td>$84,353,192</td>
<td>$86,715,081</td>
<td>$2,361,889</td>
<td>2.80%</td>
</tr>
<tr>
<td><strong>Estimated Tax Rate</strong></td>
<td>$177.29</td>
<td>$180.78</td>
<td>$3.49</td>
<td>1.97%</td>
</tr>
</tbody>
</table>

Max. Levy 3.59%
Max. Tax Rate 2.72%
Largest Expenditures and Revenues

Balancing the 2023-24 Budget

Expenditures
- Epic Payment: ($400,000)
- Supplies/Equipment/Insurance: ($350,000)
- Exp. Tuition and BOCES: ($400,000)
- Transportation: ($600,000)
- Lease Purchase: ($400,000)
- EPS/PS Education: ($60,000)
- Salary: $60,000
- FTE Reductions: $500,000
- Health Insurance: ($2,200,000)
- Internal Transfer - Debt: ($1,600,000)
- Westchester Sales Tax: ($100,000)

Revenues
- State Building Aid: $2,000,000
- EPS Reserve: $1,000,000
- Interest Earnings: $350,000

Cost Center:
- Positive
- Negative
## Tax Levy and Tax Rate Analysis

### Tax Levy

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.62%</td>
<td>1.69%</td>
<td>1.94%</td>
<td>2.00%</td>
<td>2.80%</td>
</tr>
</tbody>
</table>

### Tax Rate

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.51%</td>
<td>1.63%</td>
<td>1.81%</td>
<td>2.66%</td>
<td>1.97%</td>
</tr>
</tbody>
</table>

### Est. Impact on 2023-2024 School Taxes

<table>
<thead>
<tr>
<th>Property Type</th>
<th>Monthly Increase</th>
<th>Annual Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>$70,000 Home AV</td>
<td>$20.37</td>
<td>$244.39</td>
</tr>
<tr>
<td>$23,000 Condo AV</td>
<td>$6.69</td>
<td>$80.30</td>
</tr>
</tbody>
</table>
Maximum Tax Levy Limit History

<table>
<thead>
<tr>
<th>Year</th>
<th>Maximum Levy</th>
<th>Actual Levy</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019-20</td>
<td>$79,777,785</td>
<td>$79,777,785</td>
</tr>
<tr>
<td>2020-21</td>
<td>$81,525,233</td>
<td>$81,123,005</td>
</tr>
<tr>
<td>2021-22</td>
<td>$82,699,208</td>
<td>$82,699,208</td>
</tr>
<tr>
<td>2022-23</td>
<td>$85,942,855</td>
<td>$84,353,192</td>
</tr>
<tr>
<td>2023-24</td>
<td>$87,379,987</td>
<td>$86,718,081</td>
</tr>
</tbody>
</table>

Over $2.6M below the maximum allowable tax levy over the past five years
## State Aid Projection

<table>
<thead>
<tr>
<th>Aid Category</th>
<th>2022-2023 Budget</th>
<th>2023-2024 Proposed Budget</th>
<th>$ Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foundation Aid</td>
<td>$7,252,165</td>
<td>$9,830,072</td>
<td>$2,577,907</td>
</tr>
<tr>
<td>BOCES</td>
<td>$976,231</td>
<td>$1,038,237</td>
<td>$62,006</td>
</tr>
<tr>
<td>Excess Cost</td>
<td>$623,512</td>
<td>$682,879</td>
<td>$59,367</td>
</tr>
<tr>
<td>Hardware</td>
<td>$26,549</td>
<td>$26,122</td>
<td>-$427</td>
</tr>
<tr>
<td>Software, Textbook, Library</td>
<td>$238,189</td>
<td>$232,656</td>
<td>-$5,533</td>
</tr>
<tr>
<td>Transportation</td>
<td>$2,052,950</td>
<td>$2,211,039</td>
<td>$158,089</td>
</tr>
<tr>
<td>Building</td>
<td>$1,626,482</td>
<td>$1,207,939</td>
<td>-$418,543</td>
</tr>
<tr>
<td>High Tax</td>
<td>$141,256</td>
<td>$141,256</td>
<td>$0</td>
</tr>
<tr>
<td>Total</td>
<td>$12,937,334</td>
<td>$15,370,200</td>
<td>$2,432,866</td>
</tr>
</tbody>
</table>


If the budget is not approved by the voters, the district has the following options:

- Resubmit the same budget for another vote on June 20, 2023.
- Revise the budget and submit a revised budget for vote on June 20, 2023.
- Adopt a contingent budget with a tax levy increase of $0 from the previous year. No additional vote is needed.

<table>
<thead>
<tr>
<th></th>
<th>Proposed Budget</th>
<th>Contingent Budget</th>
<th>Dollar Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax Levy</td>
<td>$86,715,081</td>
<td>$84,353,192</td>
<td>- $2,361,889</td>
</tr>
<tr>
<td>Total Budget</td>
<td>$106,228,824</td>
<td>$103,866,935</td>
<td>- $2,361,889</td>
</tr>
</tbody>
</table>
The voters will be asked via a separate proposition on the ballot, to authorize use of $7,000,000 of funds from the Capital Reserve Fund 2022 that was established in May 2022.
Capital Reserve Fund 2022 Planned Usage:

- Athletic upgrades including, but not limited to, the following:
  - Tennis
    - Six new tennis courts at the High School
  - Softball
    - Turf entire field at Primrose
  - Baseball
    - Turf entire field at the High School
  - Track and Field
    - Shotput throwing area upgrades
    - Hammer throw and discus throwing area upgrades
  - Ceiling tile replacements at the High School and Primrose
April 18, 2023  Budget Summary and Budget Adoption
May 2, 2023  Public Budget Hearing
May 16, 2023  Budget Vote and Trustee Election

The terms of School Board members MaryRose Joseph and Lindsay Portnoy expire this year.

Petitions are available in the District Clerk’s office. Anyone interested in filing a petition must do so no later than 5 p.m. April 17th

Please contact District Clerk Nancy Corrado for information at 277-2403.
Questions?