



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

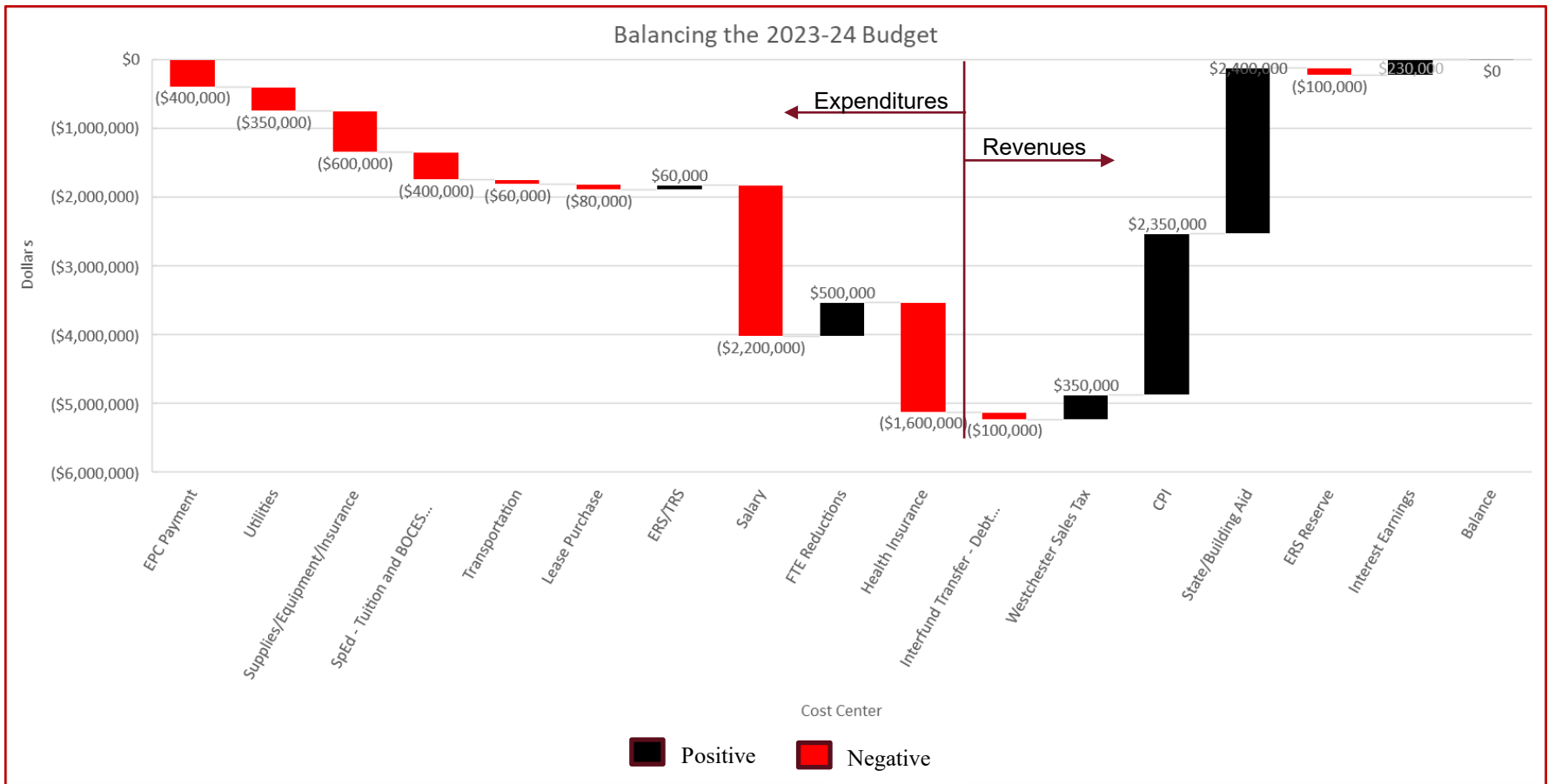
	2022-2023 Budget	Proposed 2023- 2024 Budget	Annual \$ Change	Annual % Change
School District Budget	\$100,982,930	\$106,228,824	\$5,245,894	5.20%
Use of Reserves/Debt Service Transfer	\$728,555	\$538,256	-\$190,299	-26.12%
Payment in Lieu of Taxes	\$106,718	\$109,919	\$3,201	3.00%
Revenues – Non- Property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

**Max. Levy
3.59%**

**Max. Tax
Rate 2.72%**



Largest Expenditures and Revenues





Tax Levy and Tax Rate Analysis

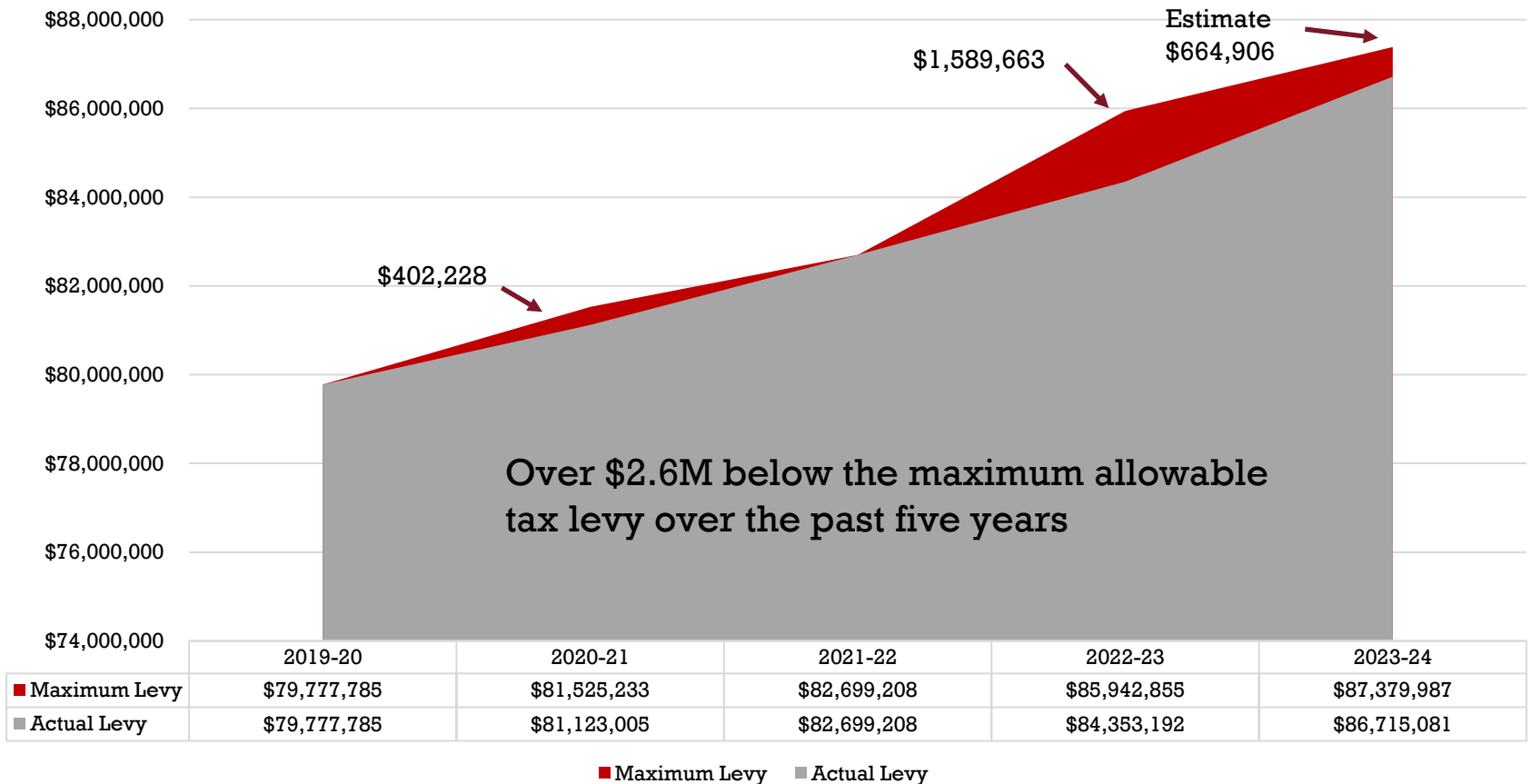
Tax Levy				
2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
2.62%	1.69%	1.94%	2.00%	2.80%

Tax Rate				
2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
2.51%	1.63%	1.81%	2.66%	1.97%

Est. Impact on 2023-2024 School Taxes	Monthly Increase	Annual Increase
\$70,000 Home AV	\$20.37	\$244.39
\$23,000 Condo AV	\$6.69	\$80.30



Maximum Tax Levy Limit History





State Aid Projection

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



If the Budget is Not Approved by the Voters

- 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.

	Proposed Budget	Contingent Budget	Dollar Change
Tax Levy	\$86,715,081	\$84,353,192	- \$2,361,889
Total Budget	\$106,228,824	\$103,866,935	- \$2,361,889



Future Infrastructure Needs - Capital Reserve Fund

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

- **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**



Upcoming BOE Meeting Dates and Budget Topics

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?

