2023-2024 Budget Discussion
Board of Education Meeting
April 18, 2023
Contents

- Budget Development Process
- 2023-2024 Proposed Budget
- Revenue and Expenditures
- Foundation Aid Formula
- Inflation Factors
- 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

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>

* Tax rate is not set until August when assessments are finalized by the Town. Tax certioraris that are settled between now and August could impact the tax rate.
2023-2024
Anticipated Revenue

- Local revenue share in 2017-2018 was 86.03%
- Local revenue share in 2023-2024 is 81.63%

- State Aid share in 2017-2018 was 11.38%
- State Aid share in 2023-2024 is 14.49%

Anticipated Expenses

- Instruction $37,446,106 35%
- Special Education $15,188,683 14%
- Building Administration $3,563,707 3%
- Employee Benefits $25,913,43 3 24%
- Building & Grounds $6,973,305 7%
- Transportation $5,913,043 6%
- Community Service $13,125 0%
- Central Administration $4,778,3 86 5%
2017-18 SCSD Budget $88,330,309

• $88,330,309 in 2017 is the equivalent in purchasing power to approximately $108,409,310 today.
• Today’s prices are 1.23 times as high as average prices in 2017.
• Paying more for the same product.

2023-24 SCSD Budget $106,228,824
or $2,180,486 less than Purchasing Power

2017-18 SCSD Budget $88,330,309

2023 Purchasing Power $108,409,310
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>
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<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>
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</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
    - Shot put throwing area upgrades
    - Hammer throw and discus throwing area upgrades
  - Ceiling tile replacements at the High School and Primrose
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
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<tr>
<td>May 2, 2023</td>
<td>Public Budget Hearing</td>
</tr>
<tr>
<td>May 16, 2023</td>
<td>Budget Vote and Trustee Election</td>
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The terms of School Board members **MaryRose Joseph and Lindsay Portnoy** expire this year. There are two open seats. This year’s candidates are:  
*Dominick DeMartino, Patrick Varbero, Thomasine Mastrantoni, Daryl Mundis*
Questions?