



Holland Central School District

2023-2024 BUDGET PRESENTATION

#3 BUDGET FINAL

APRIL 19, 2023

PRESENTATION OVERVIEW

- ▶ Holland's State Aid
- ▶ Final Tax Cap Calculation
- ▶ 2023-2024 Revenues
- ▶ 2023-2024 Expenditures
- ▶ 2023-2024 Rollover Overall Budget
- ▶ Summary

Holland's State Aid – 4-XX-2023 run

	<u>2022-23 Enacted</u> <u>Budget</u>	<u>2023-2024</u>	<u>Difference</u>	<u>Notes</u>
Foundation Aid	\$ 7,134,543	\$ 7,348,579	\$ 214,036	3% increase
Lottery Aid	\$ incl. above	\$ incl. above		
BOCES Aid	\$ 1,255,841	\$ 1,067,283	\$ (188,558)	updated by BOCES on 1/23/23
Hardware	\$ 11,136	\$ 10,910	\$ (226)	
Software, Library, Textbook	\$ 63,042	\$ 62,861	\$ (181)	
Sub Total	\$ 8,464,562	\$ 8,489,633	\$ 25,071	
High Cost Excess	\$ 148,067	\$ 137,530	\$ (10,537)	
Private Excess	\$ 117,003	\$ 114,925	\$ (2,078)	
Transportation Aid	\$ 1,106,285	\$ 1,181,114	\$ 74,829	
Building Aid	\$ 1,340,542	\$ 1,346,374	\$ 5,832	
Total	\$ 11,176,459	\$ 11,269,576	\$ 93,117	
UPK Grant	\$ 205,725	\$ 205,725	\$ 0	
Grand Total	\$ 11,382,184	\$ 11,475,301	\$ 93,117	

Property Tax Cap Calculation 2023-2024

Tax Levy Limit Before Adjustments and Exclusions			
	2022-2023 Tax Levy	8,172,386	
x	Tax Base growth factor	1.0059	<i>determined by Dept of Tax & Finance</i>
		8,220,603	
+	PILOTS receivable in 2022-23	0	
-	Capital Tax Levy for 2022-23	214,962	<i>entered for 22/23</i>
		8,005,641	
x	Allowable Levy growth factor (CPI)	1.0200	<i>determined by Office of State Comptroller</i>
		8,165,754	
-	PILOTS receivable in 2023-24	0	
+	Prior year available carryover		<i>available rollover from prior year</i>
Total Levy Limit Before Adjustment and Exclusions		\$ 8,165,754	
Exclusions			
+	Tax Levy necessary for expenditures arising out of tort orders/judgements over 5% of tax Levy necessary for pension contribution expenditures in excess	0	<i>none</i>
+	ERS	0	<i>increase not greater than 2%</i>
+	TRS	0	<i>increase not greater than 2%</i>
+	Capital Tax Levy for 2023-24	258,627	<i>capital exclusion</i>
Total Exclusions		258,627	
TAX Levy Limit, adjusted for transfers, plus exclusions		\$ 8,424,381	251,995 3.08%

Restricted Reserve Funds at 3/31/23

▶ Unemployment Reserve Fund	\$ 25,791
▶ Insurance Reserve Fund	\$ 10,755
▶ Debt Service Reserve Fund	\$ 12,532 (use \$12,532)
▶ Employee Benefit (EBALR)	\$ 588,692 (use \$35,000)
▶ ERS Retirement Reserve	\$ 348,034 (use \$64,000)
▶ TRS Retirement Reserve	\$ 190,379 (use \$20,000)
▶ Capital Reserve Fund	<u>\$ 1,004,231</u> (for 2024 Capital Project)
▶ Total appropriated to 2023-24	\$ 131,532

2023-24 Revenues

	2021-22 Actual	2022-23 Budget	2023-24 Budget	\$ Change in 2022-23 Budget to 2023-24
Property Tax Levy incl. STAR	\$ 7,935,126	\$ 8,172,386	\$ 8,424,381	\$ 251,995
Sales Tax	\$ 1,255,810	\$ 1,200,000	\$ 1,250,000	\$ 50,000
Misc. Cont. Ed; Tuition, BOCES Rent, BOCES Refund, Transport- ation Revenue, Medicaid, Interest	\$ 575,462	\$ 424,131	\$ 457,036	\$ 32,905
State Aid – based on Executive Proposal	\$ 11,244,959	\$ 11,165,289	\$ 11,269,576	\$ 104,287
Interfund Transfers -summer SPED	\$ 0	\$ 45,000	\$ 67,500	\$ 22,500
Use of Reserve Funds	\$ 0	\$ 0	\$ 131,532	\$ 131,532
Totals	\$ 21,011,357	\$ 21,006,806	\$ 21,600,025	\$ 593,219

* Property Tax Levy estimated at +3.08%.

2023-24 Expenditures

	2021-22 Actual	2022-23 Budget	2023-24 Draft Budget	Change in 22-23 to 23-24 Budget
Contractual Salaries	\$ 8,767,571	\$ 9,444,417	\$ 9,873,820	\$ 429,403
Utilities	\$ 356,256	\$ 417,669	\$ 399,716	\$ (17,953)
BOCES	\$ 3,363,320	\$ 3,218,626	\$ 3,604,982	\$ 386,356
Special Ed Tuitions	\$ 236,837	\$ 425,000	\$ 450,000	\$ 25,000
Retirement (ERS & TRS)	\$ 986,852	\$ 1,049,709	\$ 1,097,577	\$ 47,869
Social Security	\$ 687,065	\$ 739,247	\$ 755,346	\$ 16,099
Worker's Comp	\$ 70,991	\$ 85,500	\$ 57,964	(\$ 27,536)
Health Insurance	\$ 2,225,255	\$ 2,397,161	\$ 2,522,292	\$ 125,131
Debt Service	\$ 1,821,410	\$ 1,689,699	\$ 1,728,585	\$ 38,886
Other (contractual, supplies, textbooks, dues, conferences)	\$ 1,721,232	\$ 2,039,778	\$ 1,722,243	(\$ 92,535)
Total	\$ 20,236,789	\$ 21,506,806	\$ 22,550,025	\$ 1,043,220
Increase in Spending			4.85%	

Current Budget Gap at 4/19/2023

▶ Total Revenues	\$ 21,600,025
▶ Total Expenditures	<u>\$ 22,550,025</u>
▶ Budget Gap	(\$ 950,000)
▶ Proposed Use of Fund Balance	<u>\$ 950,000*</u>
▶ Budget gap at 4/19/23	\$ 0

* Additional fund balance to cover Capital Outlay potentially increasing from \$100k to \$250k. If the capital outlay increase is not approved by NYS, we will reduce the expenditures and the use of fund balance by \$150k.

Changes to the Budget since March

- ▶ No Athletic Trainer
- ▶ ½ Day UPK class added (salaries, curriculum, supplies)
- ▶ Teacher retirements taken into consideration
- ▶ Reductions of 3 HTA FTEs due to declining enrollment. All taken through attrition (retirement)
- ▶ Reduction of 1 Teamster FTE taken through attrition (resignation)
- ▶ Reduction of 2 bus attendants (removed from IEPs)
- ▶ Reduction of conferences
- ▶ Addition of box truck in vehicle proposition
- ▶ Additions to BOCES services
- ▶ Reduction of SRO expense to general fund (75% grant funded)
- ▶ Reduction of BAN interest expense & property tax cap

Vehicle Proposition - \$379,520

One Matthews C2 30 Passenger Diesel Wheelchair Bus Includes trade in of \$5,000	\$ 158,878
One Leonard Type C, 64 Passenger Conventional Bus Includes trade in of \$10,500	\$ 150,642
One box truck To replace 2007 van with over 189,000 miles	\$ 70,000
Total Proposition	\$ 379,520

Vote Date, Place and Time

Holland Community Center

3 Legion Drive, Holland, NY

May 16, 2023

7 am – 8 pm

Questions

