

Sayville Public Schools



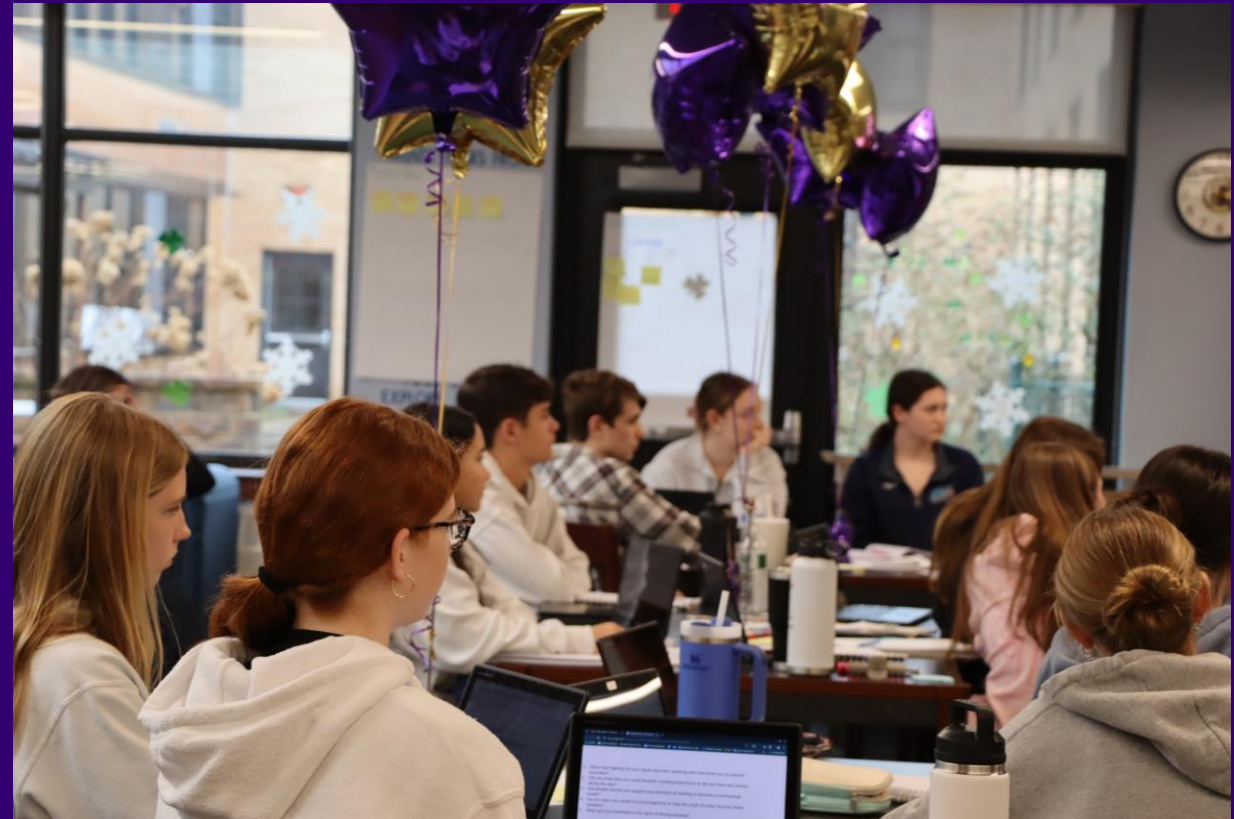
Board of Education Planning Session
March 7, 2024

SUPERINTENDENT'S REPORT

- Around the District
- Budget Planning Update
- STEAM Program Update

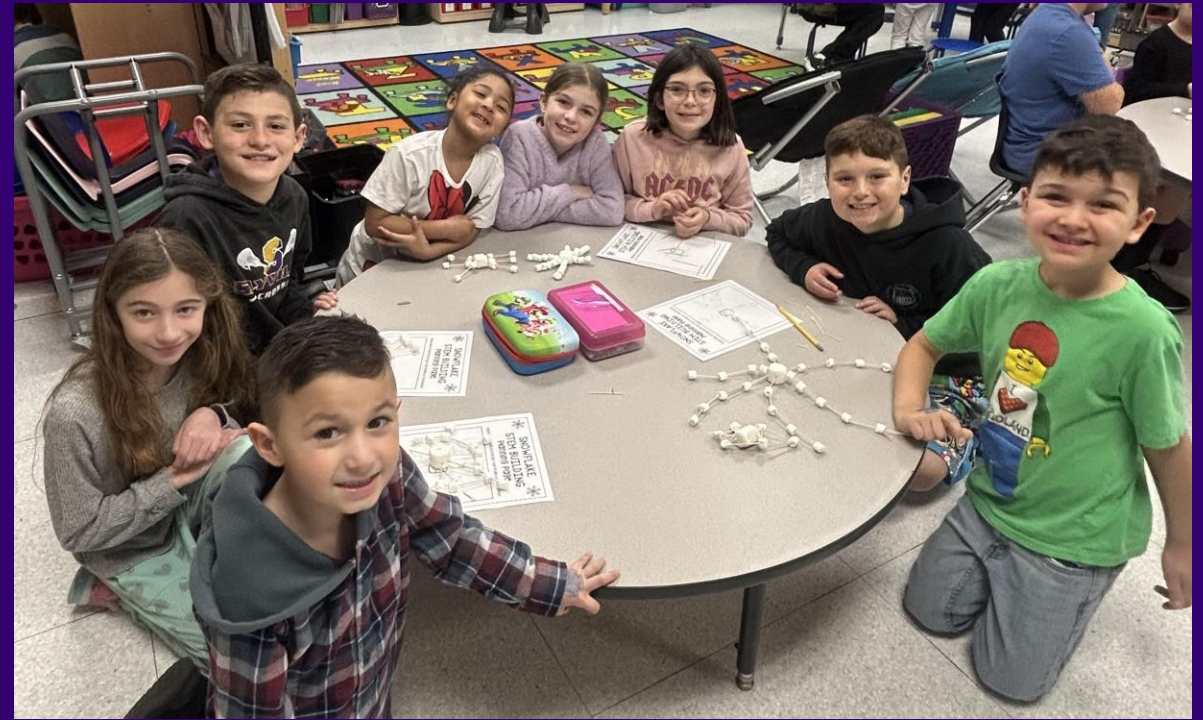


AP Seminar Stimulus Day



Leap Day at Cherry Avenue



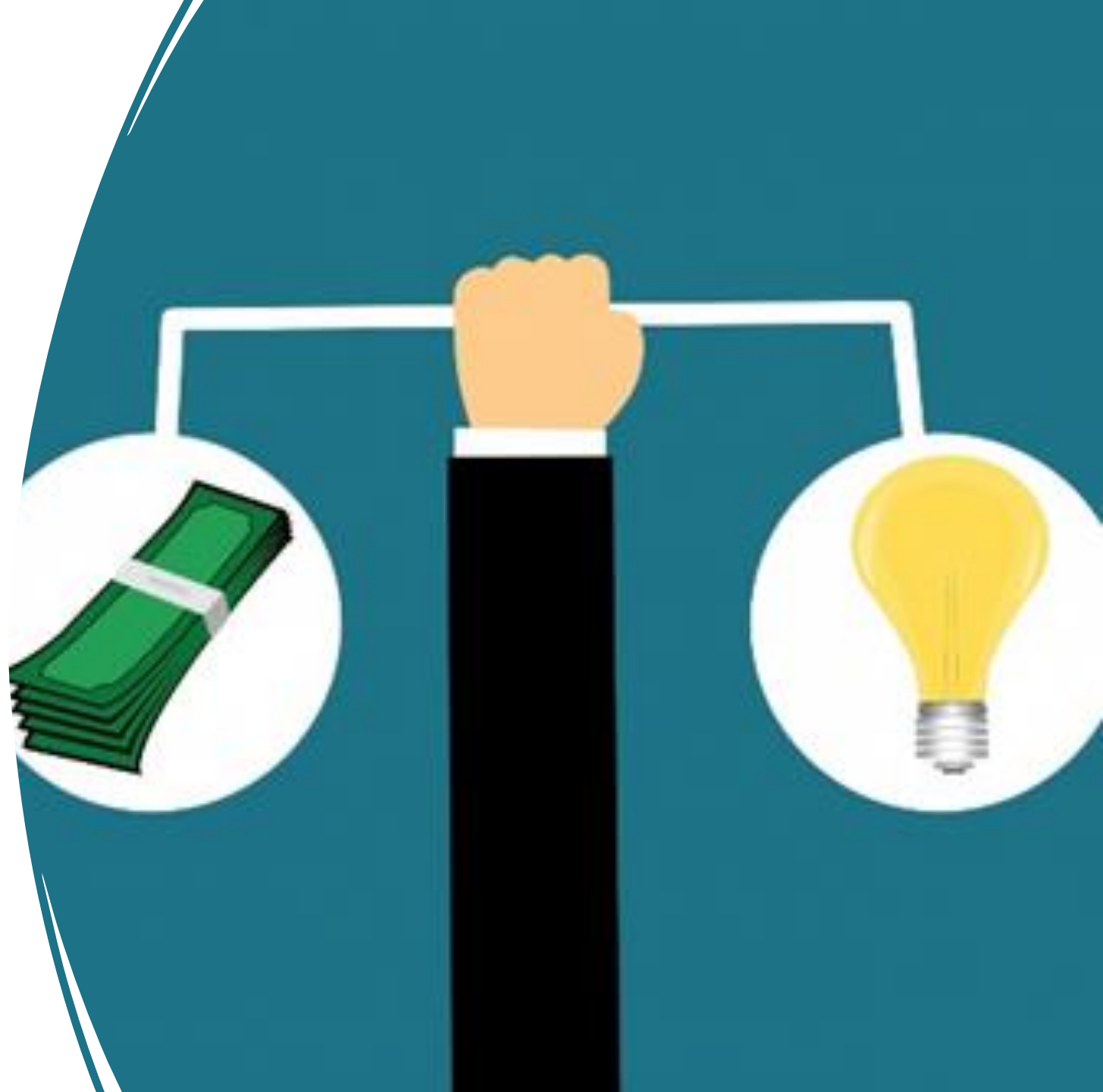


LEARNING ABOUT SNOWFLAKES AT LINCOLN AVENUE

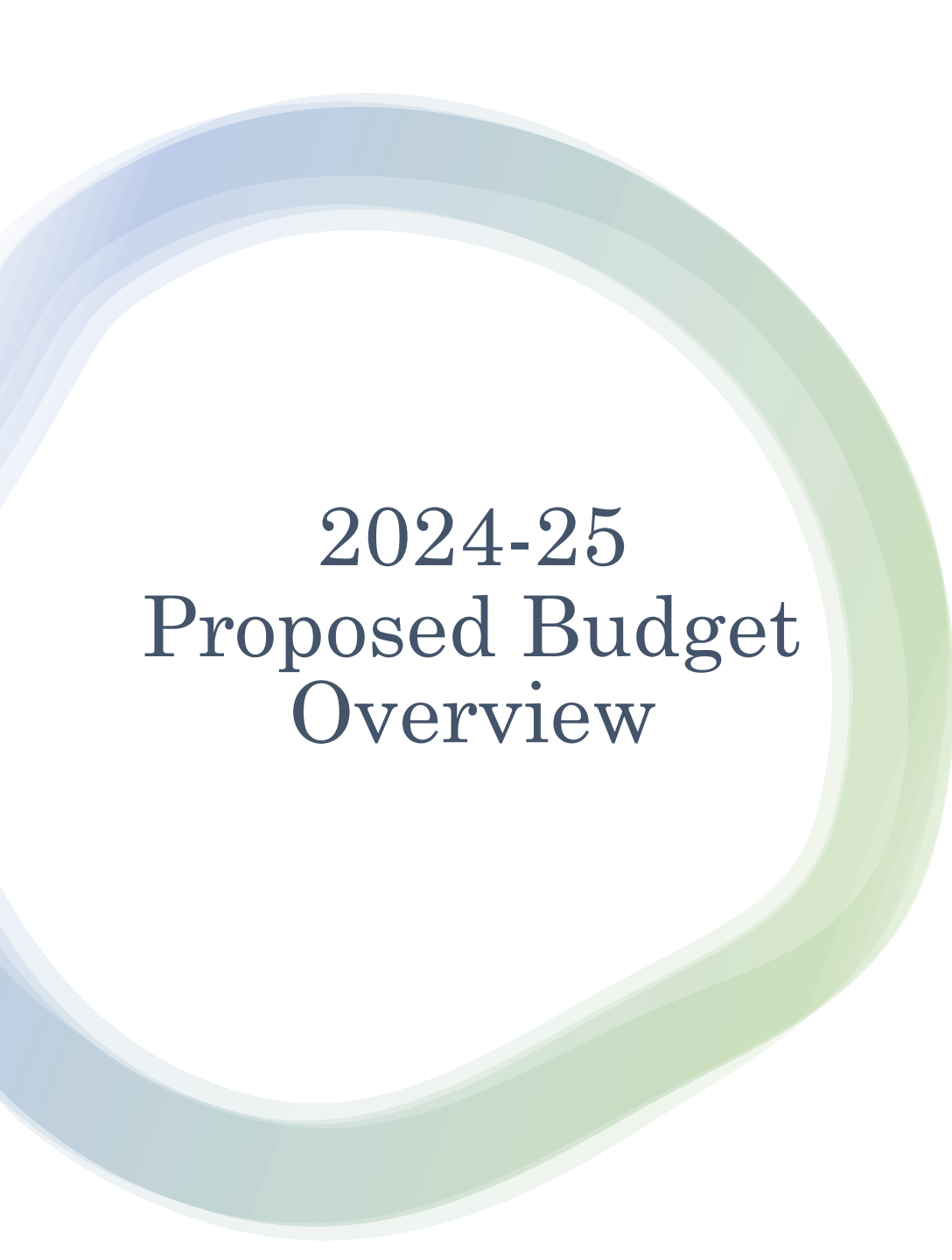
Sayville Serving Sayville



*2024-2025
Proposed Budget Update
Fund Balance, Reserves &
Tax Revenue*



March 7, 2024



2024-25 Proposed Budget Overview

Overview of Fund Balance & Reserves

- ❖ *Increase* in overall ‘Other Income’ of \$442,920;
- ❖ The District continues to appropriate a portion of our available Fund Balance & Reserves to offset limited/decreasing revenues to sustain programs opportunities, and, to stay within the calculated Tax Levy Cap of 3.996%;
- ❖ A total of \$ 6,588,182 is being appropriated from Fund Balance and Reserves;
- ❖ The 2024-25 Proposed Budget carries a projected tax rate of 3.996%, which represents an estimated increase over last year of \$2,543,091 and equates to an annual increase for the average household of \$289, or approximately \$24.08 per/month.

Fund Balance Reserve Analysis:	Projected 2023-24	Actual 2022-23	Actual 2021-2022	Actual 2020-21	Actual 2019-20	Actual 2018-19
<u>Restricted:</u>						
Workers Compensation Reserve:	\$ 1,120,191	\$ 1,445,191	\$ 1,770,191	\$ 2,075,431	\$ 1,789,349	\$ 1,832,828
Unemployment Reserve:	\$ 1,035,486	\$ 1,658,350	\$ 1,667,912	\$ 1,678,897	\$ 1,596,083	\$ 701,195
Reserve for Retirement Contrib. ERS:	\$ 6,310,764	\$ 7,268,417	\$ 8,302,752	\$ 8,985,455	\$ 8,331,804	\$ 8,284,506
Reserve for Retirement Contrib. TRS:	\$ 1,694,767	\$ 1,981,274	\$ 2,060,320	\$ 1,835,317	\$ 1,377,243	\$ 667,738
Reserve for Employee Benefits:	\$ 7,701,383	\$ 7,814,711	\$ 7,860,536	\$ 8,332,539	\$ 8,474,652	\$ 7,860,339
Reserve for Debt (Library):	\$ 70,391	\$ 81,392	\$ 93,203	\$ 108,043	\$ 152,971	\$ 199,694
Reserve for Tax Reduction:	\$ -	\$ -	\$ -	\$ 53,800	\$ 228,800	\$ 403,800
Reserve for Bonded Debt:	\$ 393,964	\$ 438,042	\$ 482,120	\$ 526,198	\$ 529,796	\$ 573,874
Capital Reserve (established May 2023)	\$ 1,022,524	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -
Total Restricted Fund Balance	\$ 19,349,470	\$ 21,687,377	\$ 22,237,034	\$ 23,595,680	\$ 22,480,698	\$ 20,523,974
<u>Assigned Fund Balance:</u>						
Assigned Appropriated Fund Balance	\$ 3,500,000	\$ 2,963,841	\$ 2,889,401	\$ 2,882,549	\$ 2,882,549	\$ 2,706,549
Assigned for Encumbrances	\$ 2,204,203	\$ 3,224,711	\$ 1,873,389	\$ 1,004,349	\$ 2,246,504	\$ 897,244
Committed Fund Balance	\$ 434,000	\$ 834,000	\$ 1,300,000	\$ 1,600,000	\$ -	\$ -
<u>Non-Spendable (GASB 87)</u>	\$ 85,976	\$ 85,976.00	\$ 72,921	\$ -	\$ -	\$ -
Total Assigned Fund Balance	\$ 6,224,179	\$ 7,108,528	\$ 6,135,711	\$ 5,486,898	\$ 5,129,053	\$ 3,603,793
Unassigned Fund Balance	\$ 4,588,457	\$ 2,868,557	\$ 3,875,990	\$ 3,878,538	\$ 3,863,372	\$ 3,626,011
Total Actual Fund Balance:	\$ 30,162,106	\$ 31,664,462	\$ 32,248,735	\$ 32,961,116	\$ 31,473,123	\$ 27,753,778

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Fund Balance Projection:

Fund Balance July 1, 2023	\$ 31,664,462
Add: Projected Revenues @ 6/30/24	97,447,070
Less: Projected Expenditures @ 6/30/24	(98,949,426)
Ending Fund Balance 6/30/24 as Projected	\$ 30,162,106
Projected Operating (Deficit) / Surplus @ 6/30/24	(\$1,502,356)

Fund Balance/Reserve Analysis

	2024-2025	2023-2024
APPROP. FUND BALANCE	3,500,000	2,963,841
APPROP. COMMITTED FUND BALANCE	434,000	400,000
APPROP. RESERVE FROM TAX RESERVE	0	0
APPROP. RESERVE FOR TRS	850,000	850,000
APPROP. RESERVE FOR ERS	1,300,000	1,300,000
APPROP. RESERVE FOR UNEMPLOYMENT	50,000	50,000
APPROP. RESERVE FOR WORKERS COMP	375,000	325,000
APPROP. RESERVE FOR BONDED DEBT	44,078	44,078
APPROP. RESERVE FOR LIBRARY DEBT SERVICE	35,104	15,000
	<u>6,588,182</u>	<u>5,947,919</u>



Our Next Meeting :

March 27, 2024

A complete review of the 2024-2025
Budget Proposal for both Revenues and
Expenditures will be presented



Board of Education Goals

Curriculum



Instruction



Belonging



Inclusivity

Fiscal



Planning

Connected



Autonomy

Communication



Transparency

Sayville Public Schools



Board of Education Planning Session
March 7, 2024