



2024-2025 Budget Discussion Board of Education Meeting December 12, 2023



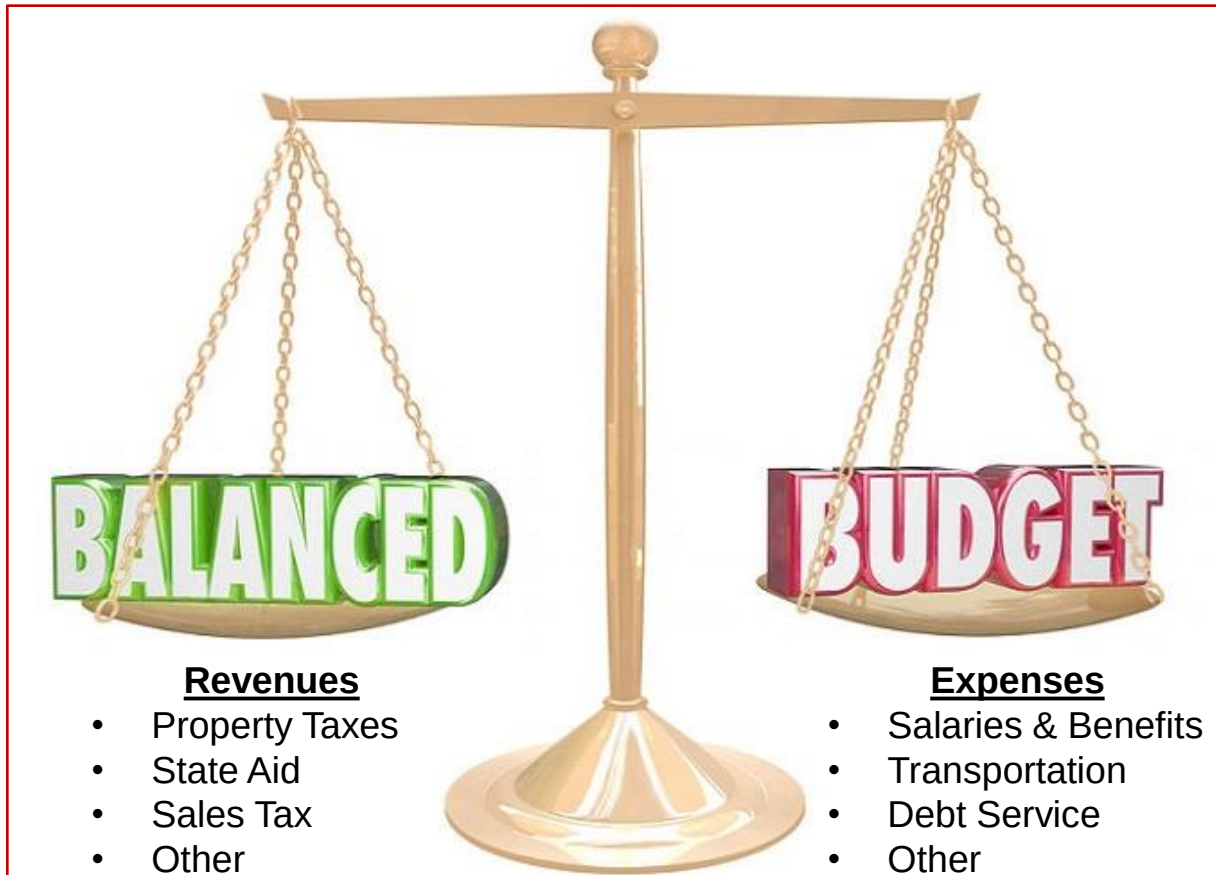
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SCSD Annual Budget Cycle Starts July 1st



+ 2024-2025 Annual Budget





Driving Factors - Revenues

- **CPI for Tax Levy Cap Calculation - CPI trending above 2.0% (Currently around 3.5%, last year it was at 8.0%)**
 - **Maximum levy with exclusions anticipated between 2.75%-3.50%**
- **State Aid**
 - **Increase in Foundation Aid - Projected \$200K-\$300K**
 - **Increase in Building Aid - Projected \$125K-\$225K**
 - **Net Increase - Projected \$325K-\$525K**
- **Sales Tax**
 - **Projected increase - \$20K-\$30K**
- **Appropriated Fund Balance**
 - **Current use - \$438,256**
 - **Projected use - \$800K-\$1.1M**



Driving Factors - Expenses

- **NYS Teachers Retirement System (TRS) Pension Employer Contribution Rate Impact – from 9.76% to 9.75%-10.25%**
 - All certified staff including teachers, teacher assistants, administrators, etc.
- **NYS Employee Retirement System (ERS) Pension Employer Contribution Rate Increase – from 13.1% to 15.2% (2.1% increase over current year)**
 - All non-certified staff including teacher aides, monitors, custodians, maintenance, office staff, etc.
- **Anticipated Health Insurance Rate Increases**
 - **Empire Plan – (Teachers only)**
 - Calendar Year 2024 Aggregate Increase of 12%
 - Calendar Year 2025 Aggregate Projected Increase of 12%-14%
 - **PNW Consortium Plan – (All other employees)**
 - Fiscal Year Projected Increase of 5%-7%



Budget History

Year	Budget	B to B Change	Tax Rate % Increase	Assessments	CPI Figure	Dollars Raised via CPI or \$ Change in Tax Levy
2023-24	\$106,228,824	5.19%	1.97%	479,771,020	8.00%	\$2,361,889
2022-23	\$100,982,930	3.59%	2.66%	475,651,355	4.70%	\$1,653,984
2021-22	\$97,483,143	2.98%	1.81%	478,764,547	1.23%	\$1,576,203
2020-21	\$94,658,222	1.05%	1.63%	478,020,792	1.81%	\$1,345,220
2019-20	\$93,677,220	2.65%	2.51%	477,821,337	2.44%	\$2,037,808
Average		3.09%	2.12%	478,005,810		



4 Year Reserve and Fund Balance Analysis

Reserve	6/30/2023	6/30/2022	6/30/2021	6/30/2020
Retirement Contributions (ERS Reserve)	\$856,317	\$1,176,919	\$3,449,610	\$3,273,119
Retirement Contributions (TRS Reserve)	\$1,447,742	\$1,327,825	\$1,325,572	\$787,188
Tax Certiorari Reserve	\$5,854,737	\$8,219,991	\$6,708,586	\$4,491,565
Employee Benefit Accrued Liability Reserve	\$214,569	\$230,592	\$229,138	\$194,051
Capital Reserve	\$1,267,345	\$4,489,687	\$0	\$0
Unassigned Fund Balance	\$4,247,801	\$4,036,578	\$3,899,427	\$3,788,143
Appropriated Fund Balance/Retirement Contribution Reserve (ERS)	\$438,256	\$528,555	\$324,982	\$1,168,497
Total	\$13,059,422	\$20,010,147	\$15,937,315	\$13,702,563



Tax Certiorari Review

2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
\$0	\$0	\$0	\$2,483,242	\$1,064,247

Amount Available in Tax Certiorari Reserve \$ 4,790,490

Plaintiffs' Claims Pending \$19,542,381

Many of these claims are ongoing and will be resolved in upcoming years. There is one large tax certiorari that represents over 70% of the potential liability.

The District continues to monitor these claims and reserves funds accordingly. Currently, we are reserved for 24.51% of the petitioners' requests.



Debt Service 2023-2024 and Beyond

Debt Issued	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028
2006-2009 Building Project	\$3,378,844	\$3,398,800	\$3,396,950	\$3,401,522	\$2,108,688
\$13.6M Building Project	\$884,550	\$888,550	\$886,175	\$887,425	\$887,175
\$10.7M Safety & Security Project	\$563,778	\$564,028	\$563,278	\$561,528	\$563,653
\$8.9M Energy Performance Contract	\$761,862	\$761,862	\$761,862	\$761,862	\$769,904
Totals	\$5,589,034	\$5,613,240	\$5,608,265	\$5,612,337	\$4,329,420



Projected Bond May 2025

- **Cost neutral**
- **Timing of BANS and Bonds**
- **Approximate size of project - \$65M**
- **Five Year Capital Plan Updates**
 - \$45M
- **Academic Learning Environment Updates**
 - \$20M



Upcoming BOE Meeting Dates and Budget Topics

Jan. 23, 2024	Budget Planning Session (Non-Instructional)
Feb. 13, 2024	Budget Planning Session (Instructional)
March 26, 2024	Budget Planning Session (Summary)
April 16, 2024	Budget Summary and Budget Adoption
May 7, 2024	Public Budget Hearing
May 21, 2024	Budget Vote and Trustee Election