

Elwood UFSD

2023/2024 Budget Workshop #1

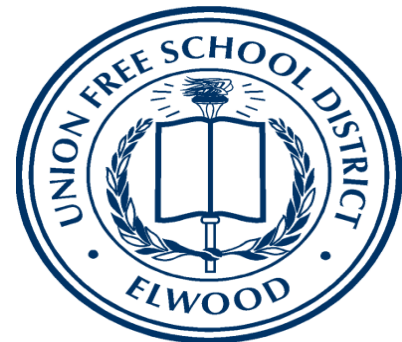
December 8, 2022



Ms. Lorraine Dunkel,
Asst. Superintendent for Business

Agenda

- ✓ Budget Development
- ✓ Budget Resources
- ✓ Five Year Budget History
- ✓ Key Budget Factors & What We Know
- ✓ Things to consider



Budget Development

**Business
Official Begins
Budget
Preparation**

October

**School
Building
Budget
Meetings
Take Place**

December

**District Office
Budget
Review**

**December/
January**

**BOE Meeting
Budget
Workshops**

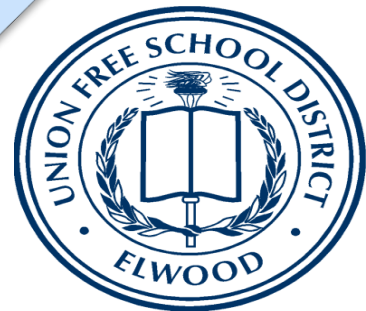
**January –
April**

BOE Adoption

April

**Budget
Hearing &
Vote**

May



Budget Development

OCTOBER - NOVEMBER

- * Review 2022/2023 goals of the Board of Education
- * Asst. Superintendent for Business begins the budget preparation
- * Budget calendar is drafted



Budget Development

DECEMBER

- * Continue budget development
- * Initial budget meetings with building principals and other district administrators take place
- * 1st Budget Workshop Presentation takes place



Budget Development

JANUARY

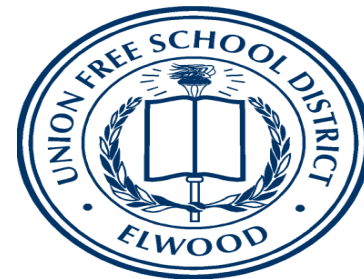
- * Update BOE and community on the status of the budget development
- * Initial NYS Aid projections should be published (no guarantee)
- * Final building & department budgets are due
- * Budget Workshop #2 - Present overview of budget, including three-part component



Budget Development

FEBRUARY

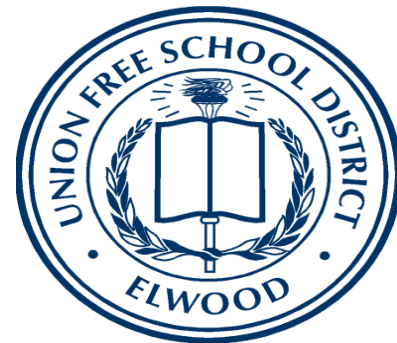
- * Finalize Tax Levy Calculation
- * Finalize first draft of budget
- * Budget Workshop #3 - Present draft budget to BOE & Community
 - * BOE to consider tax levy proposal and provide a recommendation to the administration



Budget Development

MARCH

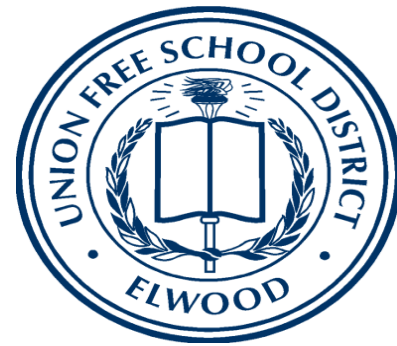
- * March 1st – Deadline for Tax Levy Calculation to be submitted to New York State
- * Finalize budget based on BOE recommendations
- * Budget Workshop #4 - Present to BOE & Community



Budget Development

APRIL

- * NYS Budget is due by April 1st
 - * Final State Aid revenues will follow
- * Budget Workshop #5 – Present to BOE & Community
- * BOE adoption of proposed budget



Budget Development

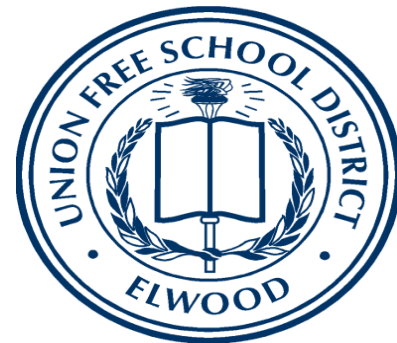
MAY

- * May 9th – Budget Hearing
 - * May 16th – Annual Budget Vote & Election
 - * Takes place at Elwood Middle School Cafeteria
- 6:00am – 9:00pm



Budget Resources

- * All current budget related information is available on the Elwood School District website.
- * Prior years budget information is also available
http://www.elwood.k12.ny.us/departments/archived_budget_information
- * Legal notices and budget newsletters will be distributed to the community and/or posted to the website throughout the budget process.



Five Year Budget History

School Year	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Actual Revenues	60,397,747	60,163,421	60,682,688	62,303,630	64,741,167
Actual Expenses	59,640,017	60,493,271	*58,679,790	*60,674,145	63,408,918
Surplus / Deficit	757,730	-329,849	2,002,898	1,629,485	1,332,248

* Reflect decreased expenditures due to COVID-19 pandemic



Five Year Tax Levy History

School Year	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Approved Tax Levy	1.99%	2.72%	2.56%	2.89%	2.44%

All tax levy limits were within the allowable cap.



Key Budget Factors



Transportation



Salaries &
Benefits



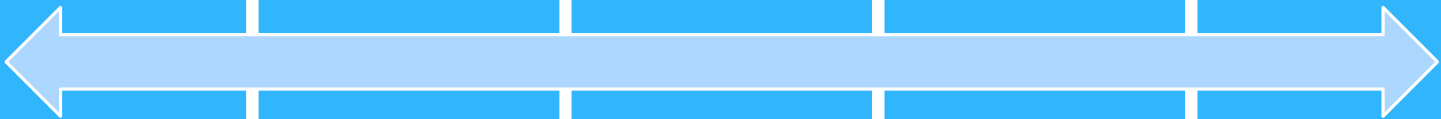
Technology &
Security



Special
Education



Debt Service



What We Know Now



Governor's Proposal for Foundation Aid was released in November. Elwood's estimated increase for the 2023/2024 school year is \$1,697,526 (17.7%).



NYS Health Insurance rates were recently released. Individual rates will increase 12.5% and family rates will increase 14.9%. (The 2022/2023 budget was built with an estimated increase of 11%.)

We are entering year 3 of a five year transportation contract. The base increase for the 2023/2024 school year is 7.08% as per contract.



Things to Consider for 23/24

- * Possible Capital Reserve Referendum
 - * If acceptable to the Board, ask the Elwood community to consider using capital reserve funds for the following essential improvements.
 - * Discussions currently taking place for:
 - * Replacing aging cameras with all-in-one security system.
 - * Enhancing external security. Options include vestibules, security gates/booths and security windows.
 - * Vehicle purchases for Maintenance, Buildings & Grounds and Security
- * Simple majority required
- * No effect on General Fund budget
- * No effect on tax levy



Questions / Comments

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