

# Budget Update 23-24

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FEB. 15, 2023

# State Aid 2022-23 vs. 2023-24

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Aid Category	Budgeted 22-23	Estimated 23-24	Difference
Foundation Aid	10,247,343	10,554,763	297,420
BOCES Aid	1,144,837	1,264,515	119,678
Pub/Private Excess Cost	367,050	249,254	-117,796
Hardware, Software Lib	102,976	100,200	-2,776
Transportation	1,400,000	1,318,082	-81,918
Building Aid	<u>1,753,345</u>	<u>1,744,674</u>	<u>- 8,671</u>
Totals	15,015,551	15,231,488	215,937

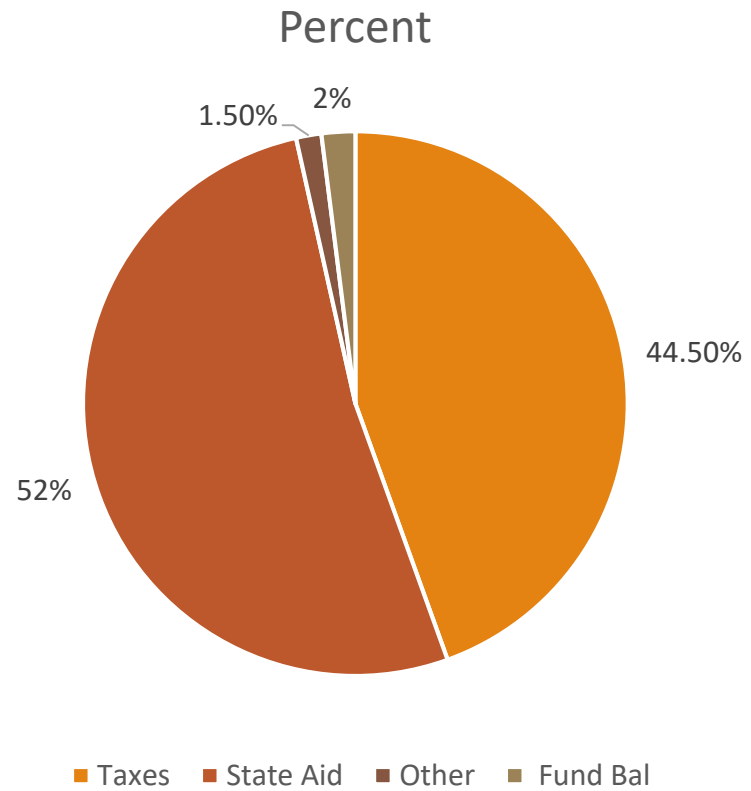


# Revenue

	22-23 Budget	23-24 Proposed	DOLLAR DIFF
REAL PROPERTY TAXES	-\$12,689,987.00	-\$13,019,926.66	-\$329,939.66
PAYMENTS IN LEAU OF TAXES (PILOTS)	-\$24,683.00	-\$26,900.00	-\$2,217.00
INTEREST/PENALTIES ON REAL PROPERTY TAXES	-\$20,000.00	-\$20,000.00	\$0.00
OTHER CHARGES FOR SERVICES	-\$500.00	-\$500.00	\$0.00
ADMISSIONS	-\$5,000.00	-\$8,000.00	-\$3,000.00
DAY SCHOOL TUITION		-\$25,000.00	-\$25,000.00
INTEREST AND EARNINGS	-\$10,000.00	-\$50,000.00	-\$40,000.00
RENTAL OF REAL PROPERTY-BOCES	-\$10,000.00	-\$20,000.00	-\$10,000.00
SALE OF SCRAP AND EXCESS MATERIALS	-\$200.00	-\$200.00	\$0.00
REFUNDS OF PRIOR YEARS EXPEND BOCES	-\$200,000.00	-\$235,000.00	-\$35,000.00
TRANSFER FROM CAPITAL FUND	-\$30,000.00	-\$30,000.00	\$0.00
EXCESS COST AID	-\$367,050.00	-\$249,254.00	\$117,796.00
BASIC FORMULA AID	-\$10,247,343.00	-\$10,554,763.00	-\$307,420.00
BOCES AID	-\$1,144,837.00	-\$1,264,515.00	-\$119,678.00
TEXTBOOK AID	-\$102,976.00	-\$100,200.00	\$2,776.00
TRANSPORTATION AID	-\$1,400,000.00	-\$1,318,082.00	\$81,918.00
BUILDING AID	-\$1,753,345.00	-\$1,744,674.00	\$8,671.00
MEDICAID ASSISTANCE	-\$40,000.00	-\$40,000.00	\$0.00
APPROP. FUND BALANCE	<u>-\$500,000.00</u>	<u>-\$500,000.00</u>	<u>\$0.00</u>
TOTAL	\$28,545,921.00	\$29,207,015.00	\$661,094.00

# Revenue-Big Picture

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# Revenue-Changes-Things you should know

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**Tax Levy** -The Tax cap has a correction to it from what I presented to you prior, I forgot to add the carryover we are allowed to bring over from last year, so this brings our Legal Limit up to 4.32%. Finance Committee met and has decided to present a 2.6% Levy Increase. I currently have the budget balanced with this and we will go over in more detail at the meeting on Feb 28<sup>th</sup> . Feel free to call and ask me any questions prior.

**Interest and Earning**-Rollercoaster the last few years. Good earnings in 2018-19 and 2019-20 (around \$200,000) down to under 1% earnings in 2020-21 and most of 2021-22. Now we are expected to earn around \$500,000 this year (reinvested in Treasury Notes) so this is very hard to budget. I have increased the line to \$50,000 for next year but don't want to overestimate and we are short.

Added \$25,000 in **Day School Tuition** because we may have a student joining our Pathways class from another District in 2023-24.

**State Aid**-We received the 3% increase in Foundation aid, Excess cost is down due to students back in District or having left us, BOCES aid up due to more services being purchased from them, transportation aid I have adjusted from the executive run to be more accurate and building aid same as last year.

# Expenditures Budget 2023-24

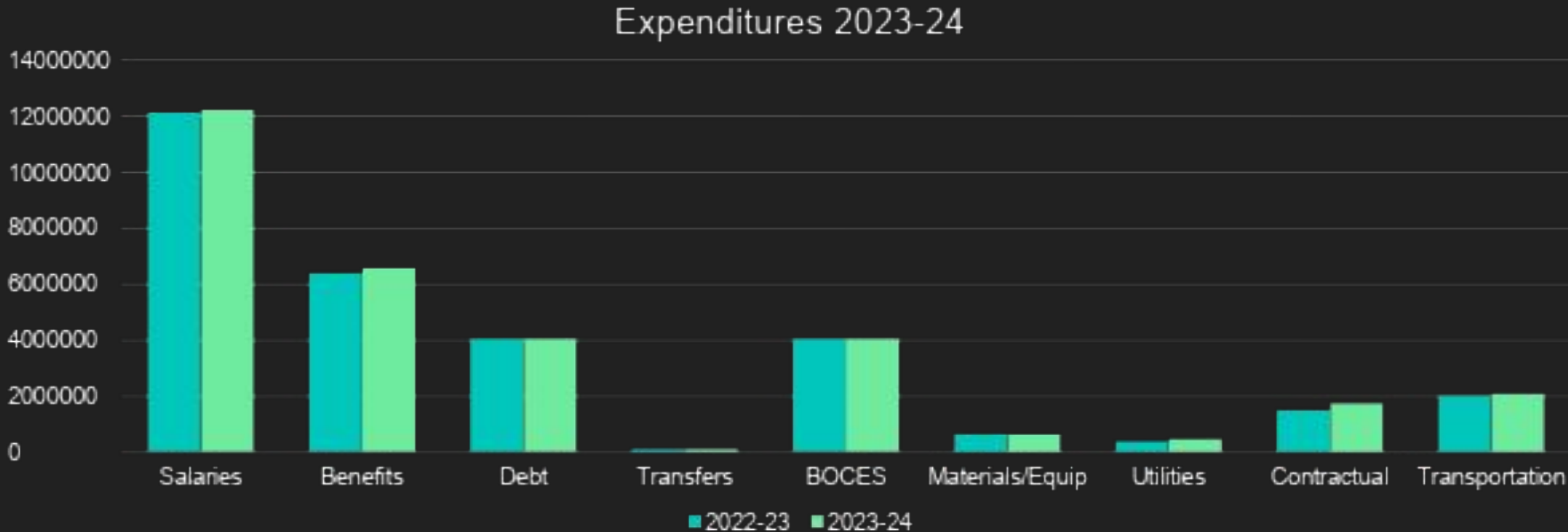
Feb. 28, 2023

# Expenditure Comparison

Expenditures	2022-23 Budget	2023-24 Estimates	Difference
Salaries	\$12,140,003	\$12,250,550	\$110,546
Benefits	\$ 6,417,640	\$ 6,598,390	\$180,750
BOCES	\$ 4,077,903	\$ 4,067,960	\$ (9,943)
Contractual	\$ 1,536,577	\$ 1,781,550	\$244,973
Debt	\$ 1,060,456	\$ 1,061,831	\$ 1,375
Utilities	\$ 427,000	\$ 508,000	\$ 81,000
Materials/Equipment	\$ 680,261	\$ 666,653	\$ (13,608)
Transportation	\$ 2,056,081	\$ 2,122,081	\$ 66,000
Transfers	\$ 150,000	\$ 150,000	\$ 0
Total	\$28,545,921	\$29,207,015	\$661,093



# Expenditures-Big Picture-Very stable



# What are the Big Changes for 2023-24?

- Salaries-Contractual obligations. All Units have current contracts. This true change year to year is more than indicated here. I will discuss when we go over the expenditures.
- Benefits-The increase is due to the increase in health insurance premiums, 5% for 2023-24.
- BOCES-Total expense is level. We have a \$100,000 decrease on the special education line and then various increases from software purchases, copier leases, and Managed service.
- Debt- Same as last year, total principal and interest payments. Should remain at this level until a new Bond occurs from the Capital Project.
- Material & Supplies, Equip-Have kept the budgets relatively the same.
- Utilities- I am increasing amount budgeted. I do not believe I have enough in the gas and electric lines for this year based on trends and I am increasing them for next year, particularly electric.
- Contractual- Biggest increase is coming from two costs. First time SRO is budgeted and outside non-public special education placements have increased in 2022-23 causing a 200,000 increase.
- Transportation-We were expecting to have to go out to bid and bracing for a large increase in cost to these lines, but we have agreed to a 1 year extension with Ridge Rd at CPI.
- Transfers-Capital Outlay Project for 23-24 (details to come) and 20% of the summer special education program costs are budgeted here.