

FINAL PROPOSED 2023/24 BUDGET

BOARD MEETING
APRIL 19, 2023

BUDGETS

	2021/22 Budget	2022/23 Budget	2023/24 Budget
Total Budget	62,581,830	63,833,470	66,801,726
% Increase	1.31%	2.00%	4.65%

✘ Main Drivers

✘ TAN Interest (rates are up considerably)	\$370,000
✘ New 8:1:1	\$200,000
✘ Electric-Estimate 30% increase	\$30,000
✘ Benefits-Health Insurance/ERS/SS/MED	<u>\$1,313,721</u>
TOTAL	<u>\$1,913,721</u>
✘ Budget Percentage Increase without these drivers	1.65%

STATE AID

	USED TO SET TAX RATE	GOVERNORS STATE AID PROPOSAL(March Pres)
STATE AID	2022/23	2023/24
FOUNDATION AID	13,542,310	13,949,179
HIGH COST AID – SPECIAL ED	318,009	285,461
PRIVATE AID – SPECIAL ED	144,704	134,926
SUPPLEMENTAL PUB EXCESS COST – SPECIAL ED	1,575	1,575
BUILDING AID (debt service decreasing)	952,460	902,137
TRANSPORTATION	2,304,550	2,485,570
HIGH TAX AID	393,079	393,079
TEXTBOOK,SOFTWARE,LIBRARY AID	172,898	174,992
COMPUTER HARDWARE AID	28,670	29,127
BOCES AID	441,745	500,000
TOTAL STATE AID	18,300,000	18,856,046

PROJECTED TAX RATE 2023/24

	Tax Rate 2022/23	Tax Rate 2023/24	% Increase/ (Decrease)
Total Budget	63,833,470	66,801,726	4.65%
Less Revenues:			
State Aid & Other Revenue	18,700,000	19,256,046	
Approp Fund Balance	2,084,182	2,494,825	
Total Revenues	20,784,182	21,750,871	
Tax Levy (within Tax Cap)	43,049,288	45,050,855	4.65%
Assessments	15,476,597	15,476,597	
Tax Rate(per \$100)	\$278.16	\$291.09	4.65%
Average Assessment \$3,700	\$10,292	\$10,770	4.65%
Average Mthly Change		\$40	

BUDGET OUTLINE AND PREDICTIONS

	2022/23	2023/24	2024/25	2025/26
BUDGET	\$ 63,833,470	\$ 66,801,726	\$ 68,137,761	\$ 69,500,517
% INCREASE IN BUDGET	2.00%	4.65%	2.00%	2.00%
REVENUES	\$ 18,700,000	\$ 19,256,046	\$ 19,456,046	\$ 19,656,046
APPROPRIATIONS	\$ 2,084,182	\$ 2,494,825	\$ 2,729,843	\$ 2,973,561
TAX LEVY	\$ 43,049,288	\$ 45,050,855	\$ 45,951,872	\$ 46,870,910
TOTAL REVENUE	\$ 63,833,470	\$ 66,801,726	\$ 68,137,761	\$ 69,500,517
FUND BALANCE	Estimated	Estimated	Estimated	Estimated
PRIOR YEAR CARRYOVER	\$ 2,550,527	\$ 2,670,702	\$ 1,888,120	\$ 328,065
ESTIMATED UNSPENT BUDGET	\$ 2,615,000	\$ 1,947,261	\$ 1,413,506	\$ 671,532
TOTAL APPROPRIATIONS	\$ (2,494,825)	\$ (2,729,843)	\$ (2,973,561)	\$ (3,226,153)
APPROP FUND BAL FOR COVID EXP				
EST FUND BALANCE	\$ 2,670,702	\$ 1,888,120	\$ 328,065	\$ (2,226,556)
EST FUND BALANCE %	4.00%	2.77%	.47%	-3.14%

PROPOSITIONS TO BE VOTED ON

Budget

\$66,801,726.

Library

\$ 1,885,830.

Capital Project

\$ 1,500,000.

(The approval of this proposition will not cause any increase in the 2023/24 tax levy amount.)

Capital Reserve

Increase current ceiling to

\$20,000,000.

WHO VOTED IN MAY ...

SCHOOL YEAR	2019/20	(Mail-in Votes) 2020/21	2021/22	2022/23
REGISTERED VOTERS	9,747	9,896	10,419	10,515
# WHO VOTED	1,383	2,990	846	1,156
NUMBER OF VOTERS BY AGE				
<20	36	66	15	22
20-29	40	286	39	39
30-39	124	224	73	137
40-49	408	506	190	330
50-59	289	591	178	246
60+	483	1,317	350	381

Absentee Ballots available upon request. Please contact District Clerk.

**YOUR COMMUNITY NEEDS
TO PARTICIPATE IN VOTING**

**PLEASE COME OUT TO VOTE ON
TUESDAY, MAY 16th**