

*Schoharie Central School
District*

***Budget Presentation
April 19, 2023***

Tentative 2023-2024 Budget Objectives/Goals

- Provide a focused budget that places our students as the top priority
- Maintain fiscal responsibility to our Schoharie taxpayers
- Sustain fiscal capacity for the district to consistently provide programs/services for 2023-2024 and for years to come
- Continue mandatory educational programming and support services for our students
- Ensure that our students are college and/or career ready

Tentative 2023-2024 Budget Highlights

- Tentative tax levy, projects for next year to be **ONLY** a **0.23% INCREASE**

***This is just a \$20K increase from the prior year*

- Projected **4.34% INCREASE** in State Aid – An approximate \$591,000 increase from last year
- This tentative budget maintains all educational programs, services and enhancements from the prior year

Appropriation Status of the 2023-2024 Budget

- Current Projection – The district is looking at a ***Tentative Budget*** of approximately \$26,819,862.
- The Tentative ***2023-2024 Budget***, would increase appropriations by \$924,158 (3.57%) over 2022-2023.

Included in this Tentative Budget is funding for:

- 2.0 FTE Special Education Teachers – 1 at the Elementary School and 1 at the Jr./Sr. High School
- 1.0 FTE Elementary School Librarian to promote the district's reading initiative
- Science equipment, programming kits and learning materials at the Elementary School & Jr./Sr. High School
- Mathematics and Business Dept. textbooks and learning materials at the Jr./Sr. High School

Appropriation Status of the 2023-2024 Budget

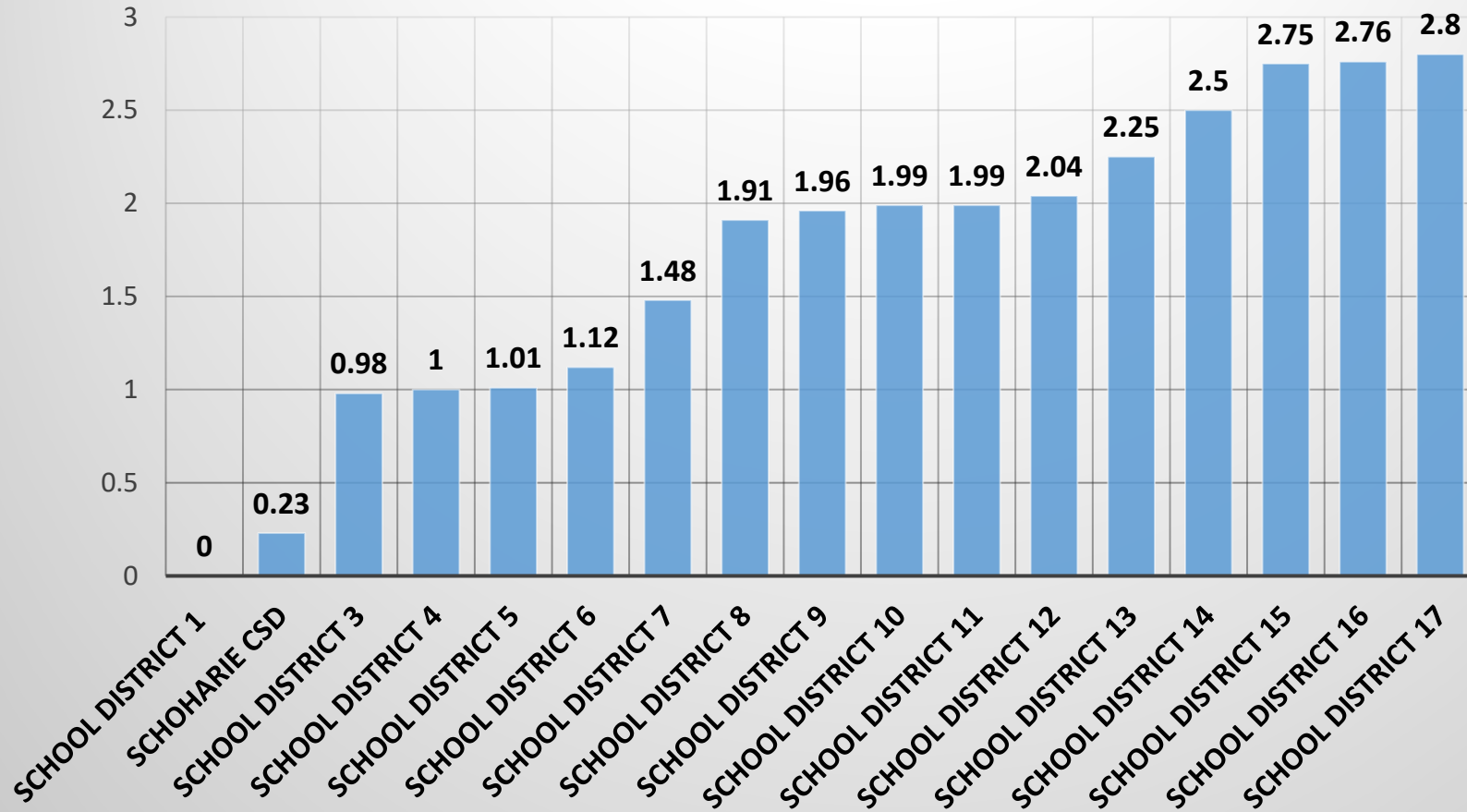
The tentative increase in appropriations compared to the 2022-2023 Budget is due to the following factors:

- Increase in Employee Salaries and Benefits – Approximately \$443K
- Increase in BOCES Services and Debt Service payments – Approximately \$341K
- Increase in funding for mandated School Mascot change – Approximately \$75K

Revenue Status of the 2023-2024 Budget

- The tentative budget for 2023-24 has a **0.23% tax levy increase** (including the STAR value) – This increase in the tax levy is similar to this (current year's) tax levy decrease of 1.84%.
- This percentage (**0.23%**) is calculated by the district to meet the NYS Tax Cap requirement
- In the first projected State Aid runs, the Governor has allocated a projected **4.34+% increase** in NY State Aid

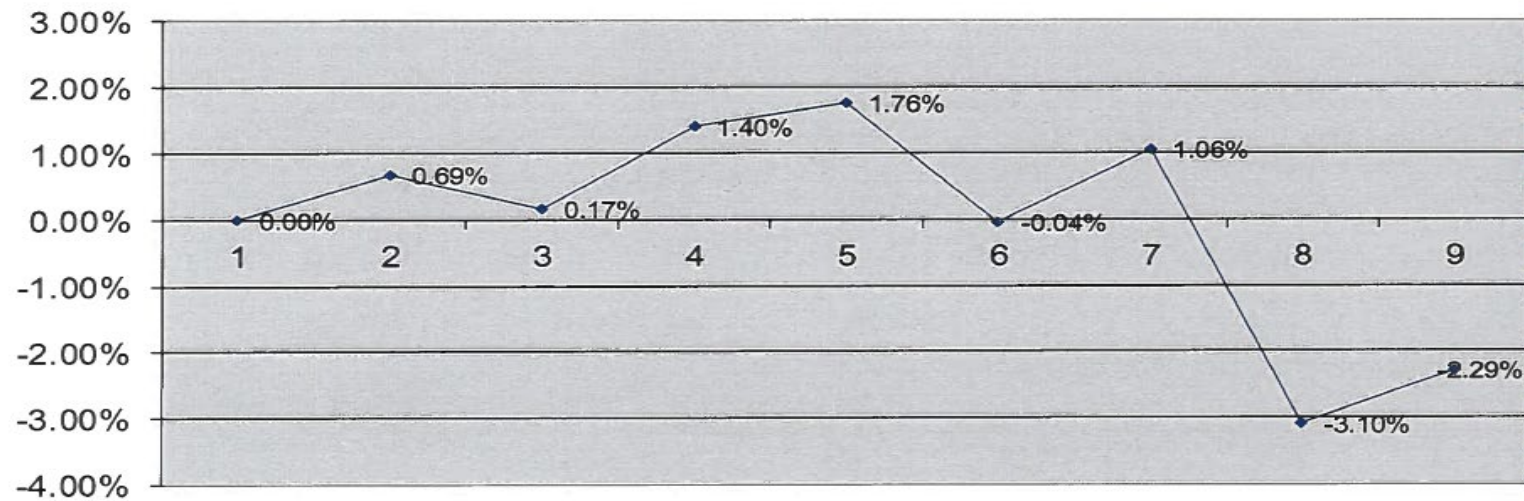
TAX LEVY INCREASES: LOCAL DISTRICTS - 2023-2024



Schoharie CSD Tax Rate Trends

Tax Levy and Tax Rate Trend Chart

Schoharie CSD									
	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
Tax Levy Amount	\$9,382,282	\$ 9,505,510	\$8,352,708	\$8,337,204	\$8,450,098	\$8,650,703	\$8,807,281	\$8,631,822	\$8,472,763
Tax Levy Change	1.53%	1.31%	-12.13%	-0.19%	1.35%	2.37%	1.81%	-1.99%	-1.84%
Tax Rate Avg.	\$ 23.12	\$ 23.28	\$ 23.32	\$ 22.82	\$ 22.63	\$ 22.62	\$ 22.87	\$ 22.16	\$ 21.65
Tax Rate Change		0.69%	0.17%	1.40%	1.76%	-0.04%	1.06%	-3.10%	-2.29%



Tentative 2023-2024 Budget Summary

- The 2023-24 school fiscal year Tentative Budget is a total of \$26,819,862
- The budget change amount is an overall \$924,158 increase, which is 3.57% more compared to 2022-23
- \$443,203 of the budget increase is due to necessary salaries and benefits adjustments. These items comprise 47.96% of the overall increase.
- \$341,515 of the increase is attributed to necessary BOCES services and Debt Service payments. These items comprise 36.95% of the overall increase.
- 84.91% of the budget growth for 2023-24 compared to 2022-23 is because of the mandatory needs to account for the changes to personnel salaries and benefits, BOCES services, and Debt Service.

Propositions on May 16, 2023

- **Proposition #1** – School District Operating Budget (2023-2024)
- **Proposition #2** – School Bus Purchases – Purchase 5 Replacement Buses at a total cost of \$545,000 (before trade-ins) while expending \$260,445 from the Transportation Capital Reserve.
- **Proposition #3** – Public Library Tax Levy: \$126,000 (increase of \$20,000)
- **Proposition #4** – Capital Reserve Fund: Establish a Capital Reserve Fund for the purpose of financing the local share of capital projects of general improvements, reconstruction, renovations or additions to the buildings of the Schoharie Central School District, not to exceed \$2.5 Million with a duration not to exceed 10 school fiscal years