

2024-25

Budget Planning Update

February 6, 2024

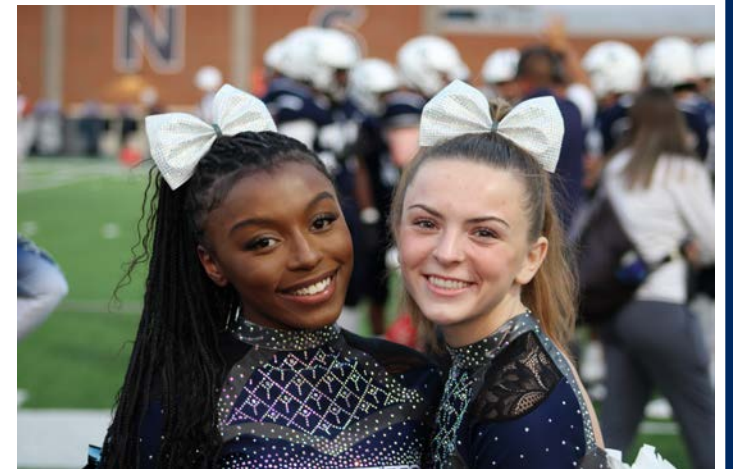


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Agenda

- Federal funds updates
- Revenue estimates
 - State aid: current year update
 - State aid: Executive proposal
 - Tax levy limit
 - Fund balance and reserve use
 - Other revenues
- Vote propositions
- BOE Elections
- Next steps



Federal Funds Update



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2023-24 Federal Funds Update

Grant-specific statuses:

- **CRRSA:** Approved, Spent, Claimed, Funded
- **ARP:** Approved, Spending
- **ARP Set-Aside:** Approved, Spending
- **FEMA:** Submitted, half received

Posted to district website at
gateschili.org/FedFunding



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2023-24 Federal Funds Update

As reported via BOE Finance, Facility, and Audit Committee updates:

- Rooftop HVAC units that were in the CRRSA Plan could not be delivered in time to meet the spending deadline
- Funds for furniture were swapped out of the ARP Funds in exchange for the HVAC units to meet the ARP spending deadline.

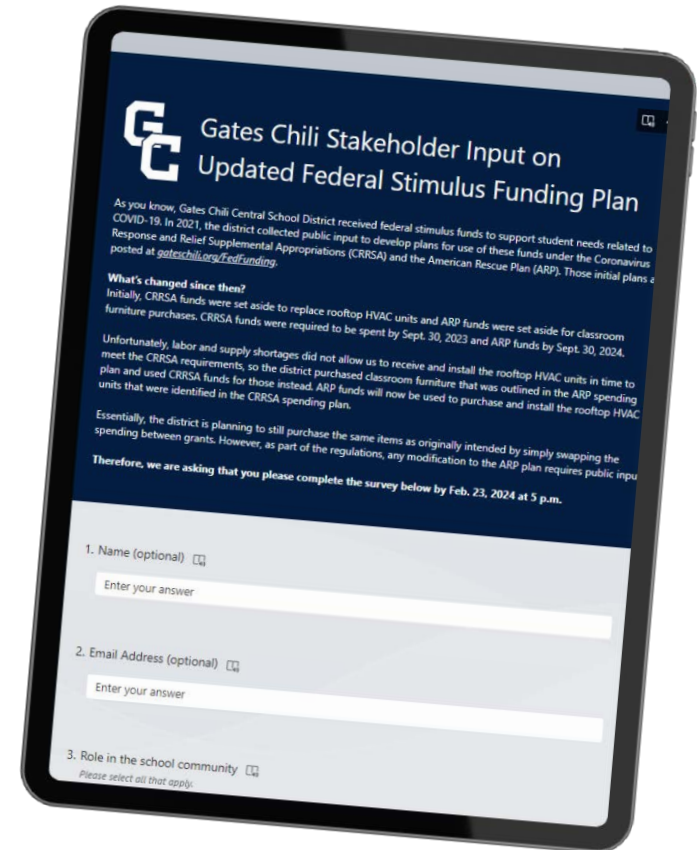
Federal funding purchases	Initial plan	Modified plan
Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Must be used by Sept. 2023	Rooftop HVAC units	Classroom furniture purchases
American Rescue Plan (ARP) Must be used by Sept. 2024	Classroom furniture purchases	Rooftop HVAC units



2023-24 Federal Funds Update

Next steps:

- Changes to ARP spending plans require public feedback
- Please take the survey at ***gateschili.org/FedFunding*** by 5 p.m. on Feb. 23, 2024



Revenue Estimates



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Current Year: Revenue Budget Breakdown



School Property Taxes 47¢

NY State Aid 42¢

Monroe County Sales Tax 3¢

Fund Balance and Reserves 4¢

Other Revenues 4¢
*Interest earnings, payments in-lieu
of taxes, Medicaid,
fees, tuition*



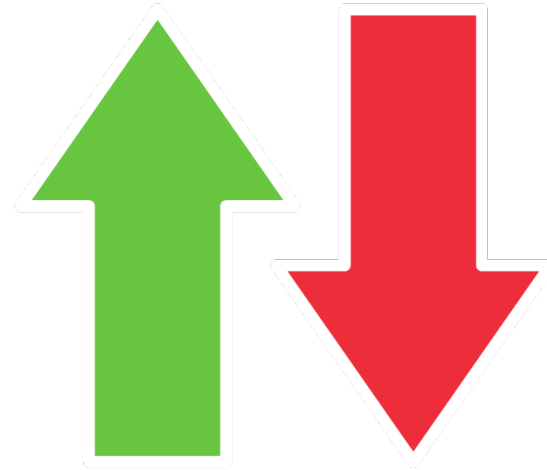
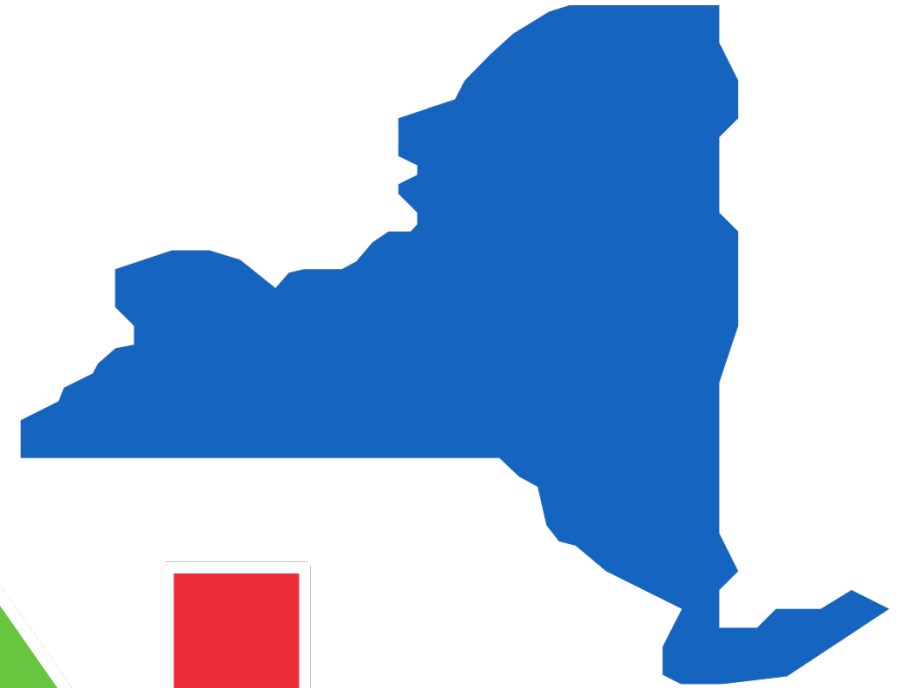
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2023-24 State Aid

Adopted Budget:
\$55,351,646

On track and in good shape.

Will receive less in state aid than budgeted, however, we have adjusted appropriated fund balance to account for difference.





State Aid: 2024-25

- Executive Proposal:
 - Released January 16, 2024
- Increase to School Aid
 - \$35.3 Million total
 - Increase of \$825 Million (2.39%)
- Hold Harmless Concerns



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State Aid – Governor's Proposal

Aid Category	2023-2024	2024-2025	\$ Change	% Change
BOCES Aid	\$ 4,656,694	4,994,674	\$ 337,980	7.26%
Building Aid	\$ 8,472,136	8,122,139	\$ (349,997)	-4.13%
Excess Cost Aid	\$ 2,552,110	2,421,597	\$ (130,513)	-5.11%
Foundation Aid	\$ 32,658,871	32,297,044	\$ (361,827)	-1.11%
Hardware & Technology	\$ 75,109	73,655	\$ (1,454)	-1.94%
High Tax Aid	\$ 1,154,706	1,154,706	\$ -	-
Software, Library, Textbook	\$ 325,997	329,276	\$ 3,279	1.01%
Transportation Aid	\$ 5,456,023	6,075,236	\$ 619,213	11.35%
Total	\$ 55,351,646	\$ 55,468,327	\$ 116,681	0.21%



State Aid - Building

Aid Category	2023-2024	2024-2025	\$ Change	% Change
BOCES Aid	\$ 4,656,694	4,994,674	\$ 337,980	7.26%
Building Aid	\$ 8,472,136	8,122,139	\$ (349,997)	-4.13%
Excess Cost Aid	\$ 2,552,110	2,421,597	\$ (130,513)	-5.11%
Found	<ul style="list-style-type: none"> Increased Debt Service Principal and Interest payments equal to about \$500K 2023-24: Actual Aid estimated to be \$ 8,472,136 2024-25: Estimated Aid \$8,355,281 Actual Difference (\$ Change) Estimated decrease of \$116,855 <p>Therefore, an estimated net aid increase of \$349,823</p>			
Hard				
High				
Softw				
Trans				
Total	\$ 55,351,646	\$ 55,468,327	\$ 116,681	0.21%



State Aid - Final Thoughts

- Estimated net aid increase of \$349,823
- Uncertainty surrounding final aid estimates
- Building Aid is stable
- Transportation Aid increase is good
- Continued cost shifting to BOCES





Breaking Budget News



There are three expiring Payments in Lieu of Taxes (PILOT) agreements within the Town of Chili:

Wegmans:	\$ 1,458,933
Pontarelli:	<u>\$ 37,465</u>
TOTAL:	\$ 1,496,398

This means that we will no longer receive these payments through the PILOT agreement.





Breaking Budget News



Therefore, the tax cap calculation increases the total levy by the decrease in PILOT payments to be received.

***But this doesn't mean your taxes
go up by this difference!***

This additional taxation is distributed across the increased assessments that are coming back onto to the tax rolls.



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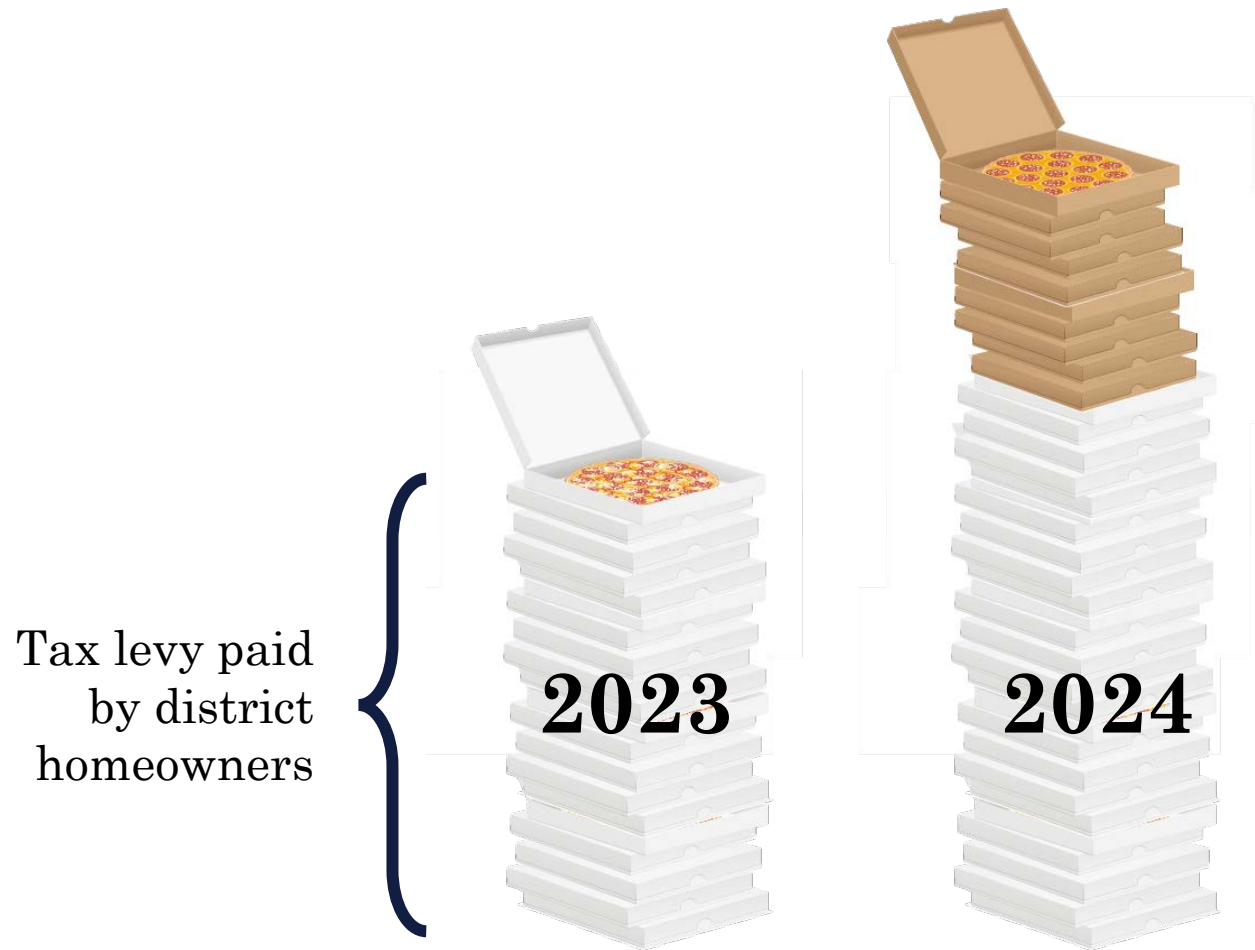
Still splitting the bill...

Tax levy paid
by district
homeowners

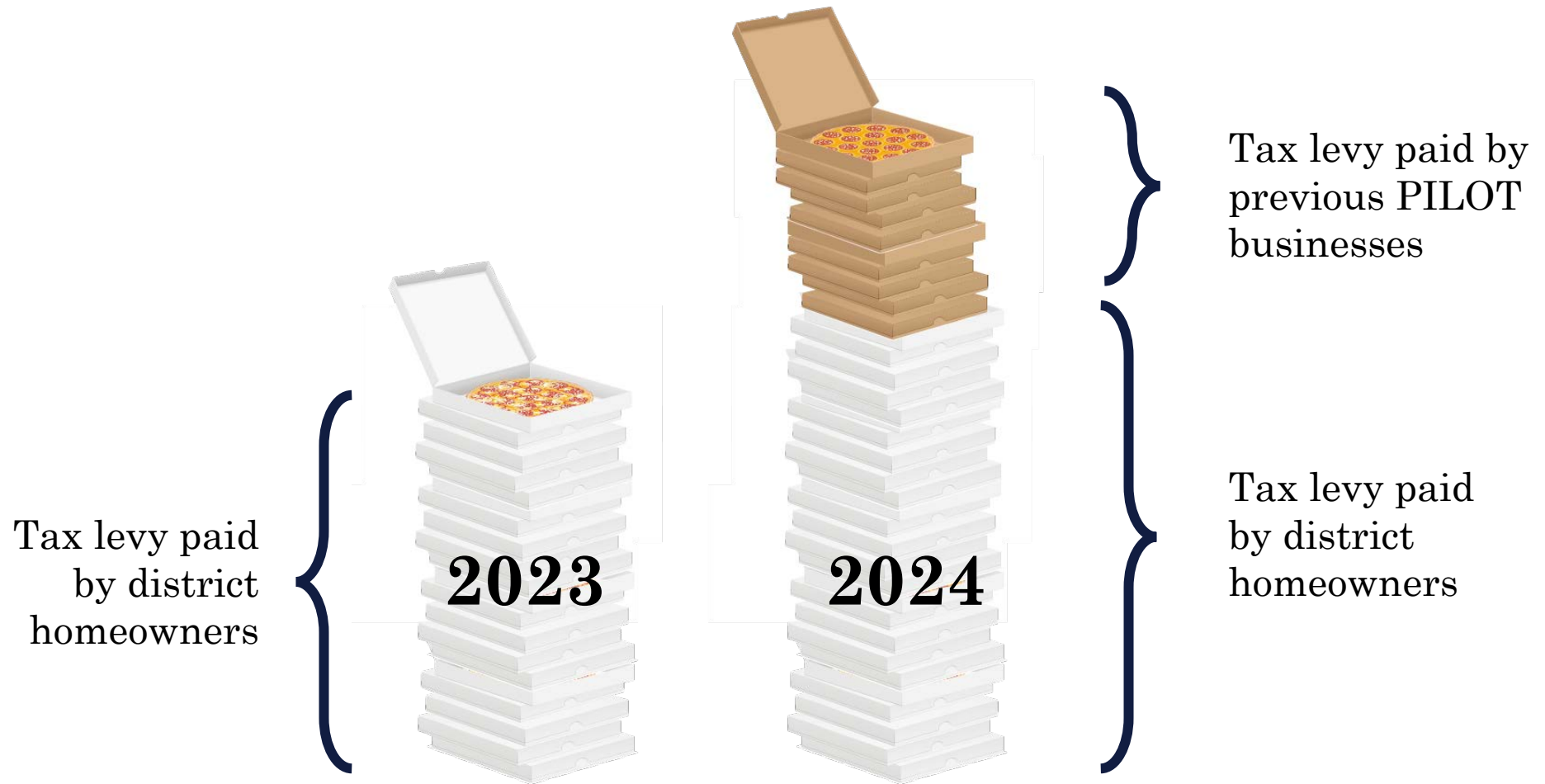


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Still splitting the bill...



Still splitting the bill...





Breaking Budget News



So, now what?

When we communicate about the budget,
we will focus on *tax rate* more than *tax levy increase*.

Why?

The true value tax rate percentage increase will be
much lower than the tax levy percentage increase.



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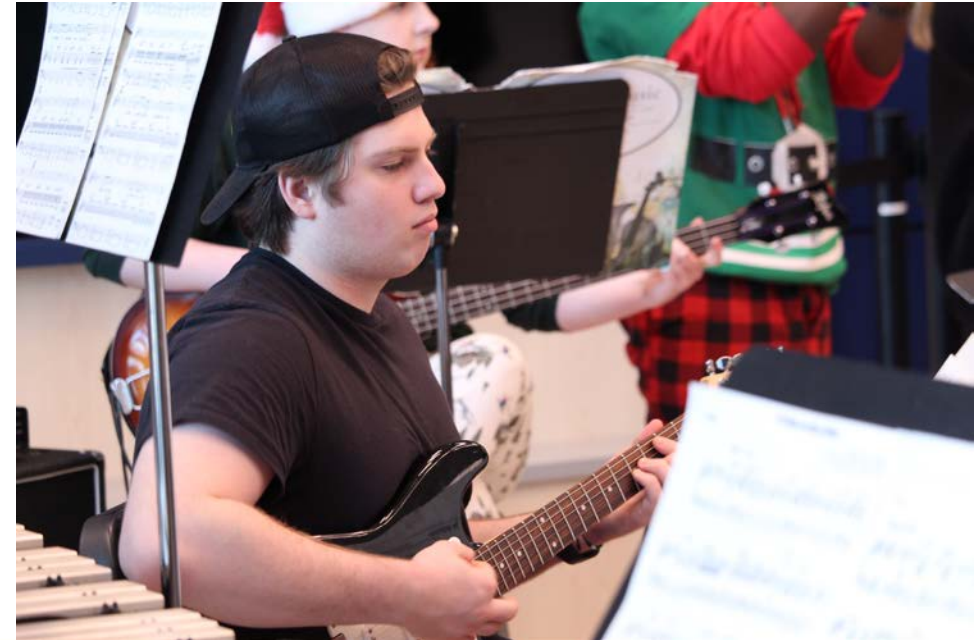
Tax Levy Limit

- CPI-U: 3.2%... Capped at 2.0%
- Tax base growth factor: 1.0068 (0.68%)
- Capital exclusion change: *estimated awaiting final state aid snapshot:* +\$178,507
- PILOTS decrease
 - From \$2,624,782 to \$1,468,802
 - Difference **\$(1,155,980)**
- Due March 1, 2024



Other Revenues

- Monroe County Sales Tax
- Facilities use, continuing education, fees, etc.
- Medicaid reimbursement
- All other stable



Fund Balance and Reserve Use

2023-24 (Current) Budget	
Retirement Contributions Reserve (TRS)	\$800,000
Retirement Contributions Reserve (ERS)	\$1,550,000
Tax Certiorari Reserve	\$100,000
Employee Benefits Accrued Liability Reserve	\$100,000
Appropriated Fund Balance	\$1,100,000
TOTAL	\$3,650,000

2024-25: To be determined



Vote Propositions



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Vote Propositions

1. Budget approval
2. Bus purchase proposition



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Board of Education Election

Four (4) seats available

Three (3) three-year terms from July 1, 2024 to June 30, 2027; expiring seats include:

- Kerri Keyes
- Nicole Littlewood
- Robert Long

One (2) two-year term from May 22, 2024 to June 30, 2026; expiring seat includes:

- Tanya Srbinovski



*Petitions available
late March / early April*



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Next Steps



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Next Steps

- Continue collecting information for the tax cap calculation
- Await final State Aid allocations
- Collaborate with staff districtwide to generate and refine the expenditure proposal



Budget Calendar and Timeline

February to March 2024	Buildings and Departments' staffing budgets will be reviewed and finalized by the Executive
March 1	Tax Levy limit calculation due
March 7	Budget Ambassadors Workshop - Expenditures
March 14	Budget Ambassadors Workshop - Revenues
March 18	Budget presentation to Finance Committee
March 21	Budget Ambassadors Workshop (if necessary)
March 26	Budget and Revenue updates and Tax Rate projections were presented to the Board of Education. Approval of School Bus Proposition
April 16	Budget Adoption by the Board of Education
May 7	Public Budget Hearing and Meet the Candidates Night
May 21	Annual Budget Vote and BOE Election - Spartan Field House 6:30 a.m. to 8:30 p.m.





Email us with any questions at
communications@gateschili.org



Questions?

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