

2023-24

Budget Planning Update

January 24, 2023



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Agenda

- Federal Funds Update
- Revenue Estimates
 - State Aid: Current Year Update
 - State Aid: Executive Proposal
 - Tax Levy Limit
 - Fund Balance and Reserve Use
 - Other Revenues
- Vote Propositions
- Next Steps



Federal Funds Update



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2022-23 Federal Funds Update

Grant Specific Updates:

- **Cares Act:** Completed and closed
- **CRRSA:** Approved, currently spending
- **ARP:** Approved, currently spending
- **ARP Set-Aside:** Approved
- **FEMA:** Submitted, awaiting approval

Next Steps:

- Posted to district website at
gateschili.org/FedFunding
- NYSED Facilities Planning process



Revenue Estimates



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Current Year: Revenue Budget Breakdown



School Property Taxes 48¢

NY State Aid 40¢

Monroe County Sales Tax 3¢

Fund Balance and Reserves 5¢

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

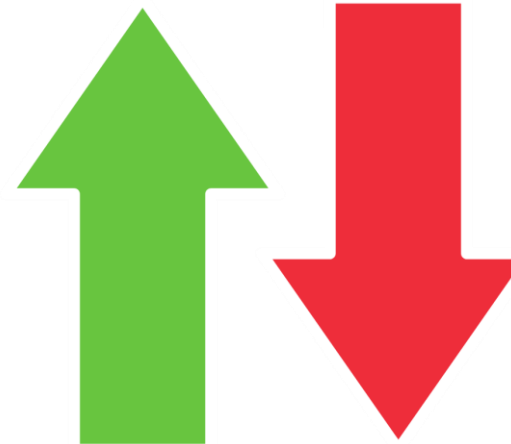
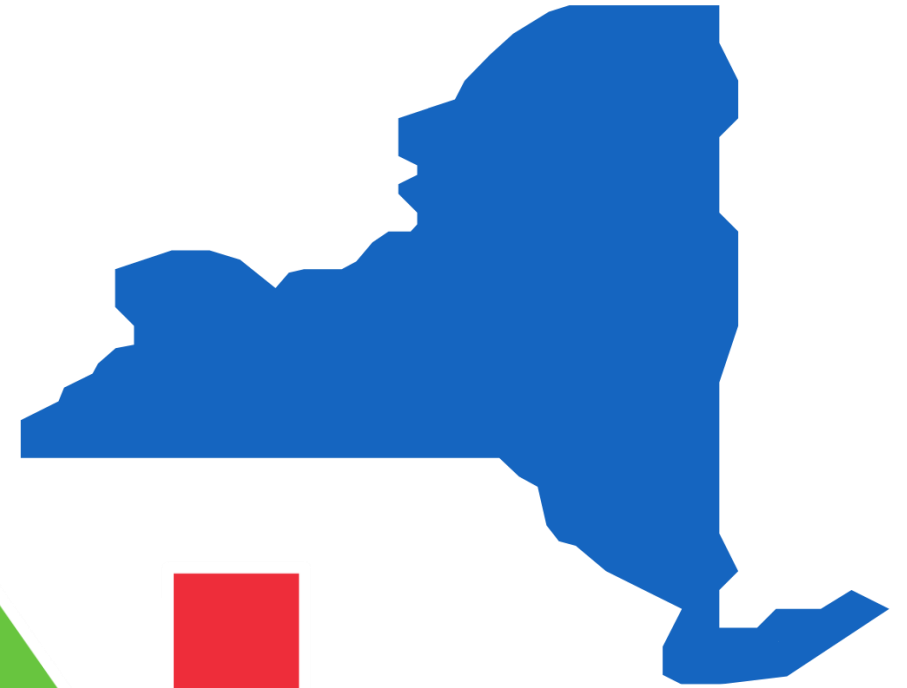


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2022-23 State Aid

Current Budget:
\$48,796,297

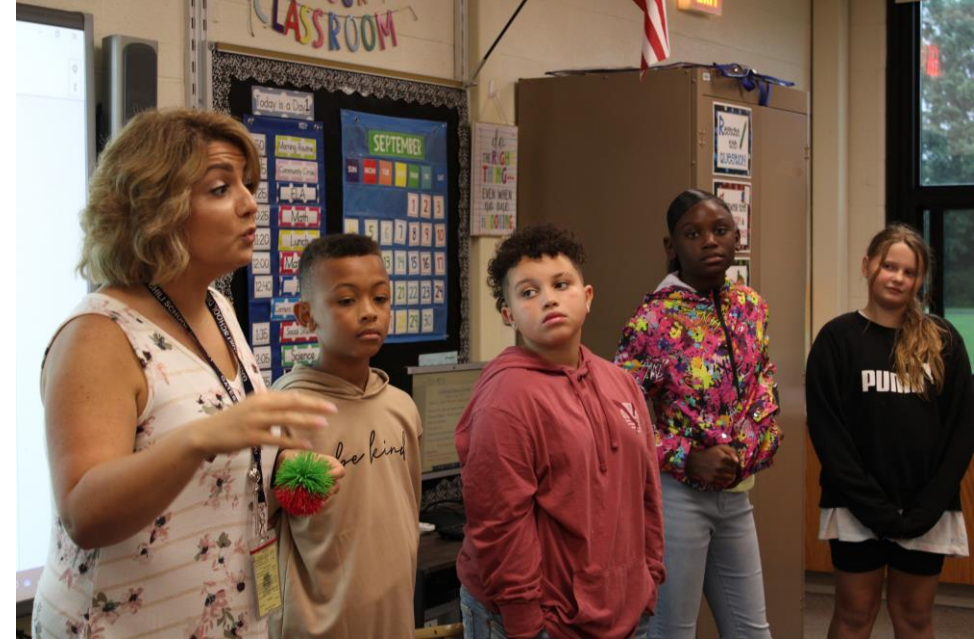
Anticipating no issues with
receiving expected state aid.





State Aid: 2023-24

- Executive Proposal:
 - Nothing yet!
 - Typically released mid-January
 - NYDOB: Following a gubernatorial election, by Feb. 1
- What we do know:
 - CPI: 8.0%
 - State revenues: Up \$7.7B
 - Foundation Aid: Full funding



State Aid – Final Thoughts

Foundation Aid is good news...



...BUT NOT SO FAST!



Tax Levy Limit

- CPI-U: 8.0%... Capped at 2.0%
- Tax base growth factor: 1.0069 (0.69%)
- Carry over amount: \$0
- Capital exclusion change: *estimated awaiting final state aid snapshot*: +\$160,446
- \$68M/\$45.5M project: no impact on taxes
- PILOTS fairly stable (\$2.62M)
- Due March 1, 2023



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Other Revenues

- Monroe County Sales Tax
- PILOTS
- Facilities Use, Continuing Education, fees, etc.
 - Anticipate schools will be open for business
 - Reviewed pre-pandemic and current figures and attempting to match
- Medicaid Reimbursement
- All other stable



Fund Balance and Reserve Use

2022-23 (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
Capital Reserve – Technology	\$300,000
Appropriated Fund Balance	\$2,800,000
TOTAL	\$5,650,000

2023-24: To Be Determined



Fund Balance & Reserves Utilization

Utilization Data	2021-22	2022-23
General Fund Budget	\$ 117,882,045	\$ 122,337,409
Utilized/Budgeted FB and Reserve Usage	\$ 5,650,000	\$ 5,650,000
Percentage (per budget)	4.79%	4.62%
<i>Max Recommended:</i>		
Max Reserve Usage (Based on Est. Budget)	\$ 4,715,282	\$ 4,893,496
Max Recommended Utilization	4.00%	4.00%

Goal: 4% or Under

*Strong Recommendation: Utilize additional Foundation Aid
get us aligned and prepared for outyears*



Vote Propositions



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Vote Propositions

1. Budget Approval
2. Bus Purchase Proposition
3. Use: Capital Reserve for Technology
4. Use: Capital Reserve for Security Infrastructure
5. Creation: Capital Reserve for Construction at \$15M



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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

Feb. 16	Budget Ambassadors
Mid-Feb.	Initial non-staffing budgets finalized
March 1	Tax levy limit calculation due
March 9	Budget Ambassadors
March 14	BOE Budget Presentation (Review final tax cap and bus prop.)
Mid-March	Estimated staffing budgets finalized
March 28	Broader BOE Budget Presentation
April 18	BOE Budget Adoption
May 2	Budget Public Hearing and Meet the Candidate Night
May 16	Annual Budget Vote and BOE Election



Email us with any questions at
communications@gateschili.org



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Questions?



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