

Budget Update

December 12, 2023



GATES CHILI CENTRAL SCHOOL DISTRICT

Together we teach and inspire excellence for all learners.

Budget Calendar and Timeline

Dec. 20	Non-staffing budgets due to the Business Office
Dec. 26 to Jan. 26	Non-staffing budget review with the Business Office ends
Mid-Feb.	Initial non-staffing budgets finalized
Feb. 27	BOE Budget Presentation (Review Final Tax Cap & Bus Prop.)
March 1	Tax levy limit calculation due
March 7	Budget Ambassadors Part 1
March 14	Budget Ambassadors Part 2
Mid-March	Estimated staffing budgets finalized
March 21	Budget Ambassadors Part 3 (if needed)
March 26	Broader BOE Budget Presentation
April 16	BOE Budget Adoption
May 7	Budget Hearing
May 9	Meet the Candidate Night
May 21	Annual Budget Vote and BOE Election



Revenue Budgeting



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Current Budget - Revenues

State Aid (~43%)

- School Aid Increase of \$3 Billion, Highest Level of State Aid in History, Fully Funding Foundation Aid

Local Tax (~47%)

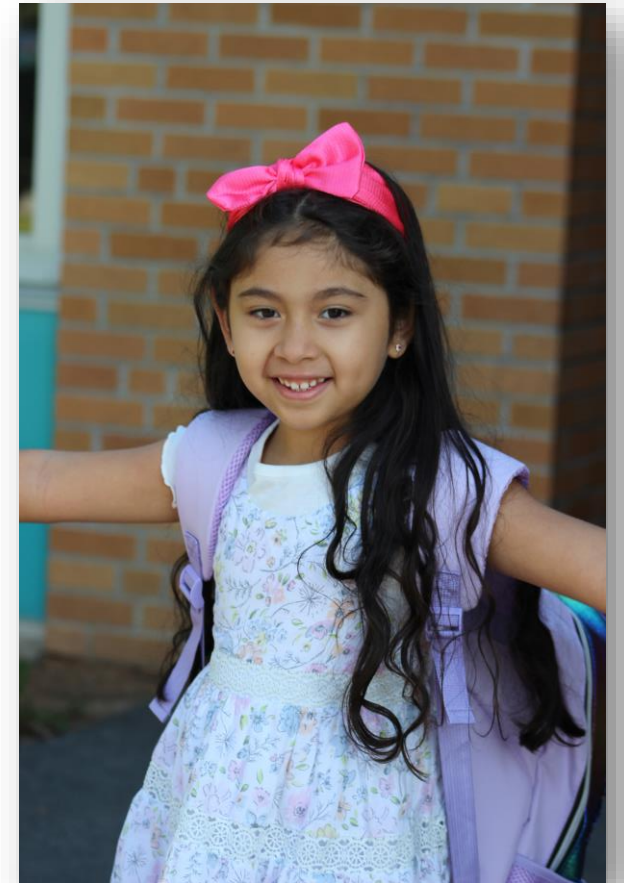
- TBD

Sales Tax (~3%)

- Appears stable

Fund Balance & Reserves (~3%)

Other Revenues (~4%)



A dark blue silhouette of a young girl with pigtails, wearing a short-sleeved dress and leggings, holding a light blue rectangular sign in front of her.

Revenue Assumptions Uncertainty



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Expenditure Budgeting



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Budget Assumptions - Expenditures

Salaries

- Per negotiated contracts: ~3.5% increase

Pension Costs

- TRS: 9.75% to 10.5%
- ERS: 12.5% to 15% (est.)

Employee Benefits Costs

- Health insurance: ~8% increase
- Dental insurance: ~3% increase



Budget Assumptions - Expenditures

Building/Department-level budgets:

- Modified zero-based
- Centralizing elementary expenditures for equity between buildings
- Finalized by end of March/Early April with the release of the final state budget



Budget Ambassadors

- Voter advisory group meant to provide feedback and/or recommendations regarding the budget proposal
- Meets with the Superintendent, Assistant Superintendent, and Asst. School Business Administrator for three (3) two-and-a-half (2.5) hour evening sessions
- March 7, March 14, March 21 (if necessary) at 6 p.m.



If interested, complete the online form at gateschili.org/BudgetAmbassador by Jan. 5 at 5 p.m.



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Email us with any questions at
communications@gateschili.org



Thank you!



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