



Middleburgh CENTRAL SCHOOL DISTRICT

> **2023/2024 Budget Development**

- ▶ Budget Workshop #3
 - Budget Review/Updates
 - Estimated Revenues

February 15, 2023




Middleburgh CENTRAL SCHOOL DISTRICT

> **2023/2024 Budget Development Agenda**


- ▶ Budget Updates
- ▶ Estimated State Aid
- ▶ Maximum Tax Levy Limit
- ▶ Estimated Revenues
- ▶ Repair Reserve Consideration
- ▶ Budget Development Timeline




 **Middleburgh** CENTRAL SCHOOL DISTRICT

> **Budget Updates – 2023/2024**

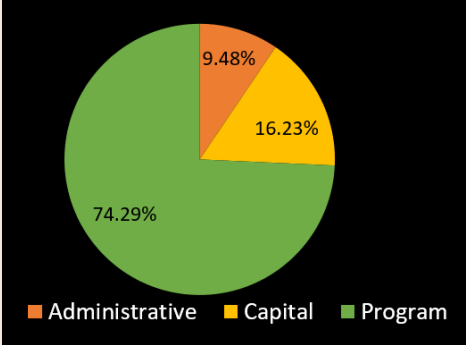
- ▶ Changes/Impact to Budget:
 - Salaries & Benefits
 - ✓ Changes since January 2023 – ongoing
 - ✓ TRS Rate finalized
 - ✓ Health Insurance re-reviewed
 - BOCES Services
 - ✓ Rates released – budget updated
 - ✓ 3% increase all budget lines still intact for costs unknown (cross-contracts)




 **Middleburgh** CENTRAL SCHOOL DISTRICT


> **Budget Updates – 2023/2024**

- ▶ Preliminary Budget as of 2/15/2023:
 - \$24,473,125
 - Increase of \$661,748 or +2.78%



Category	Percentage
Program	74.29%
Capital	16.23%
Administrative	9.48%







Middleburgh CENTRAL SCHOOL DISTRICT

> Budget Updates – 2023/2024

- ▶ Preliminary Budget as of 2/15/2023:
 - \$24,473,125
 - Increase of \$661,748 or +2.78% from the 22-23 year

BY BUDGET SUMMARY	2022 - 23 Budget	2023-2024 Preliminary Budget	Dollar \$ Change	Percent % Change
Support	2,211,799	2,403,603	191,804	8.67%
Instruction	11,327,040	11,004,405	-322,635	-2.85%
Pupil Transportation	1,371,000	1,409,866	38,866	2.83%
Employee Benefits	6,883,892	7,480,546	596,654	8.67%
Debt Service	1,857,646	2,034,705	177,059	9.53%
Capital Outlay Transfer	100,000	100,000	0	0.00%
Interfund Transfer	60,000	40,000	-20,000	-33.33%
Total	23,811,377	24,473,125	661,748	2.78%






Middleburgh CENTRAL SCHOOL DISTRICT

> Budget Updates – 2023/2024

- ▶ Preliminary Budget as of 2/15/2023:
 - \$24,473,125
 - Increase of \$661,748 or +2.78% from the 22-23 year

Description	2022-2023	2023-2024	Change \$	Change %	Budget
Salaries & Benefits	16,522,570	17,166,477	643,907	3.90%	70.14%
Services/Tuition	2,522,291	2,227,014	-295,277	-11.71%	9.10%
BOCES Services	1,930,615	2,083,849	153,234	7.94%	8.51%
Debt Service	1,857,646	2,034,705	177,059	9.53%	8.31%
Inter-Fund Transfers	160,000	140,000	-20,000	-12.50%	0.57%
Equipment/Materials & Supplies/Textbooks	818,255	821,080	2,825	0.35%	3.36%
Total	23,811,377	24,473,125	661,748	2.78%	100.00%





Middleburgh CENTRAL SCHOOL DISTRICT


> Three Part Budget Component

By Three Part Component Budget	2022 - 23 Budget	2023-2024 Preliminary Budget	Dollar \$ Change	Percent % Change
Administrative	2,373,942	2,320,631	-53,311	-2.25%
Capital	3,679,024	3,971,619	292,595	7.95%
Program	17,758,411	18,180,875	422,464	2.38%
Total	23,811,377	24,473,125	661,748	2.78%

Administrative Component: Administrative costs include the salaries and benefits of all certified staff who spend 50% or more of their time in administration, plus the salaries and benefits of clerical staff, school board costs, curriculum development, tax collection, legal and auditing costs, central data processing, insurance, association fees, BOCES administrative costs, research, planning and evaluation.

Capital Component: Capital costs include the operation and maintenance of plant, debt service (principal and interest payments), bus purchases, utilities, and other court-ordered costs.

Program Component: Program costs include the salaries and benefits of all teachers and staff delivering pupil services (health, guidance, library, and athletics), hardware/software/textbooks, instructional materials and supplies, equipment, extracurricular student activities and athletics, BOCES program costs, and all other transportation costs.





Middleburgh CENTRAL SCHOOL DISTRICT

> Budget Development 2023/2024

- ▶ Will be realigning/adjusting the Budget for
 - Budget Requests/requisitions
 - ✓ i.e., software/subscriptions, materials & supplies, contractual
 - BOCES Services
 - ✓ Awaiting rates/commitment forms from other BOCES
 - Out-of-district placements (tuition) - *Ongoing*
 - ✓ Actual & anticipated placements
 - Long-Range Plans
 - ✓ To reflect replacements up to 3 years







Middleburgh CENTRAL SCHOOL DISTRICT

> **2023/2024 Executive Budget Proposal**

- 3% Foundation Aid Increase
- Building Aid to offset new Debt from Project

Foundation Aid	\$ 8,507,756
Universal Prekindergarten	\$ 243,236
BOCES & Special Services	\$ 776,212
High Cost (Public) Excess Cost	\$ 74,837
Private Excess Cost	\$ 187,686
Hardware & Technology	\$ 9,878
Software, Library, Textbook	\$ 51,509
Transportation Incl. Summer	\$ 1,363,820
High Tax Aid	\$ 347,920
Sub Total	\$ 11,562,854
Building & Bldg. Reorg Incent	\$ 1,405,490
Total	\$ 12,968,344
Less Universal Prekindergarten	\$ 243,236
2023/2024 STATE AID PROPOSAL	\$ 12,725,108





Middleburgh CENTRAL SCHOOL DISTRICT

> **2023/2024 Estimated State Aid**

STATE AID CATEGORY	2022/2023 BUDGET	2023/2024 ESTIMATED	DIFF 22/23 V 23/24 BUDGET (\$)	DIFF 22/23 V 23/24 BUDGET (%)
FOUNDATION AID	\$ 8,259,958	\$ 8,507,756	\$ 247,798	3.00%
TRANSPORTATION AID	\$ 1,434,761	\$ 1,310,569	\$ (124,192)	-8.66%
BUILDING AID	\$ 1,288,935	\$ 1,405,490	\$ 116,555	9.04%
HIGH TAX AID	\$ 347,920	\$ 347,920	\$ -	0.00%
BOCES SERVICES	\$ 754,361	\$ 761,437	\$ 7,076	0.94%
HIGH COST (PUBLIC) EXCESS COST	\$ 46,140	\$ 100,668	\$ 54,528	118.18%
PRIVATE EXCESS COST	\$ 174,950	\$ 183,798	\$ 8,848	5.06%
HARDWARE AID	\$ 9,724	\$ 9,878	\$ 154	1.58%
SOFTWARE AID	\$ 9,600	\$ 9,752	\$ 152	1.58%
LIBRARY AID	\$ 2,900	\$ 4,069	\$ 1,169	40.31%
TEXTBOOK AID	\$ 38,298	\$ 37,688	\$ (610)	-1.59%
TOTAL STATE AID	\$ 12,367,817	\$ 12,679,025	\$ 311,208	2.52%

State Aid Revenues +\$311,208, or +2.52%






Middleburgh CENTRAL SCHOOL DISTRICT

> **2023/2024 Tax Levy Payment in Lieu of Taxes (PILOT)**

Middleburgh Meadows

- ▶ Payment Received in 2022/2023,
 - \$ 18,154 (Estimated \$46,546)
- ▶ Payment Anticipated for 2023/2024,
 - \$22,523
 - 10 units “constructed but unsold”

Middleburgh CENTRAL SCHOOL DISTRICT


> **2023/2024 Maximum Tax Levy Limit**


Tax Levy Limit	\$	10,446,435
IF BOE ADOPTED		
MAXIMUM	\$	342,236
An increase of		3.39%

Tax Levy Limit	\$	10,205,241
Increase of (\$)	\$	101,042
Increase of (%)		1.00%

Tax Levy Limit	\$	10,255,762
Increase of (\$)	\$	151,563
Increase of (%)		1.50%

Tax Levy Limit	\$	10,306,283
Increase of (\$)	\$	202,084
Increase of (%)		2.00%





Middleburgh CENTRAL SCHOOL DISTRICT

> **Appropriated Fund Balance**

2022/2023 School Year



Assigned Appropriated FB, \$645,815

Appropriated Reserve, \$275,000

Total Appropriated FB, \$920,815

2023/2024 School Year


Assigned Appropriated Fund Balance, **\$950,000**





Middleburgh CENTRAL SCHOOL DISTRICT

> **2023/2024 Estimated Revenues**

2023/2024 Estimated Revenues				
Description	2022/2023	2023/2024	Change \$	Change %
Appropriated Fund Balance/Reserves	921,815	950,000	28,185	3.06%
Real Estate Taxes	10,104,199	10,306,283	202,084	2.00%
State & Federal Aid	12,427,817	12,739,025	311,208	2.50%
Local/Other Revenues	357,546	364,023	6,477	1.81%
Total Revenues	23,811,377	24,359,331	547,954	2.30%







Middleburgh CENTRAL SCHOOL DISTRICT

> **Budget Development – Budget Gap**

Budget as of 2/15/23,	\$24,473,125
Revenues as of 2/15/23,	<u>\$24,359,331</u>
Budget Gap of	-\$113,794

Budget Gap & Options:


- Increase Tax Levy
 - Still below maximum (+3.13%, Max is +3.39%)
- Appropriate more fund balance/reserve
- Reduce budget to = Revenues





Middleburgh CENTRAL SCHOOL DISTRICT

> **Budget Development - Revenues**

- ▶ Tax Levy
 - Finalize tax levy amount for voter approval - April
- ▶ State Aid
 - Review projected expenses for expenditure-driven aids
 - Await Legislative Budget – March 31st due date
- ▶ Fund Balance
 - Monitor to ensure funds available to appropriate for the next school year/to transfer to reserve(s)
 - Review Reserves/Appropriate Reserve?






Middleburgh CENTRAL SCHOOL DISTRICT

> Voter Proposition

- ▶ Repair Reserve Information
 - ✓ For repairs to capital improvements or equipment not recurring annually or in shorter intervals
 - ✓ Funded with excess fund balance
 - Review FB projection with BOE each year to determine possible creation/deposit amount
 - ✓ For unanticipated (emergency project) or planned repairs (appropriate reserve)
 - ✓ No specific term/limit required, Non-aidable repairs
 - ✓ BOE Resolution – to withdrawal from reserve
 - ✓ Voter approval – creation and/or deposit funds into reserve





Middleburgh CENTRAL SCHOOL DISTRICT

> Budget Development Presentations

- ▶ March 15 – Budget Workshop #4
 - Discuss Buildings & Grounds/Transportation/General Support/Debt Service budgets, Fund Balance Projection, Budget review
- ▶ March 29 – Budget Workshop #5 (No BOE Mtg)
 - Discuss Instructional/Technology/Athletics budgets, Employee benefits budget, Tentative Budget & Revenue Review
- ▶ April 5 (IF NEEDED) — Budget Workshop #6
 - Review Final Tentative 2023/2024 Budget review for voter approval





Middleburgh CENTRAL SCHOOL DISTRICT

> Budget Development Presentations

- ▶ April 19 – BOE Tentative Budget Adoption
 - Final Tentative 2023/2024 Budget review for voter approval
- ▶ May 3 - Annual Budget Hearing
- ▶ May 16 - Budget Vote / BOE Election

