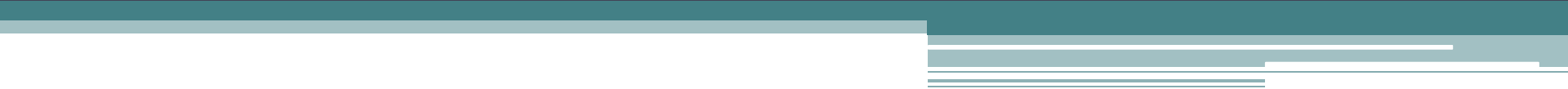


Spackenkill Union Free School District



**Board of Education
2023-2024 Initial Budget Discussion
January 24, 2023**

Review of Current 2022-2023 Budget

- 2022-2023 Budget \$ 50,411,139
 - 2021-2022 Budget \$ 48,946,037
 - Increase Amount \$ 1,465,102
 - Percent Increase 2.99%
-
- 2022-2023 Budgeted Levy \$ 32,002,692
 - 2021-2022 Tax Levy \$ 31,480,122
 - Increase Amount \$ 522,570
 - Percent Increase 1.66%

Current Budget Assumptions for 2023-2024

- Teachers' Retirement System (TRS) estimated rate change from 10.29% to between 9.5 to 10.0% of salaries paid
- Average ERS rates estimated increase from 11.6% to 13.1% of salaries paid
- No tax cap exclusion for either retirement system
- The Annual Change in the CPI-U for 2022 was 6.5%

2023-24 Current Budget Assumptions (continued)

- Salaries: Current collective bargaining agreements in place and estimates for contracts ending June 30, 2023
- Contractual: No increase in contractual services including utilities
- BOCES Services: estimated 4–5% increase in BOCES services
- Special Education Tuition: 3-4% based on historical increases
- Supplies: No increase in funding
- Debt Service: No additional borrowings

Budget Factors

What other factors can impact the final budget?

- Retirements breakage
- Final TRS, ERS & Health Insurance Costs
- Transportation / Facilities Vehicle Purchases
- Final State Aid Allocations

Budget Process

What process will be used to develop the budget?

- Line item by Function (i.e., Facilities, Guidance, Transportation, etc.) and by building
- Review Budget Modifications during budget process
- Draft Budget
- Final Superintendent recommended
- BOE adopted budget
- Three-part budget format

2023-2024 Budget Calendar

- **February 14th** **Budget Discussion and Preliminary Revenue Projections**
- **February 28th** **Draft Budget - Key Budget Factors**
- **March 28th** **Superintendent's Budget Presentation**
- **April 11th** **Budget Adoption**
- **May 2nd** **Public Hearing on Budget**
- **May 16th** **Budget Vote**