



SUFSD Budget Update



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Agenda for Budget Discussion

- Review 2022-23 Budget
- Preliminary 2023-24 Budget Overview
- Preliminary 2023-24 Tax Levy
- Key Budget Drivers
- Budget Assumptions
- Proposed Vehicle Purchases
- Capital Reserve for Facility Upgrades/Modifications

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%

Overview of Preliminary 2023-24 Budget

Preliminary 2023-24 Budget	\$ 51,918,432
2022-2023 Budget	\$ 50,411,139
Increase Amount	\$ 1,507,293
Percent Increase	2.99%

Preliminary 2023-24 Tax Levy	\$ 32,533,937
2022-2023 Tax Levy	\$ 32,002,692
Increase Amount	\$ 531,245
Percent Increase	1.66%

Preliminary 2023-24 Tax Levy

● Real Property 2022-23 Tax Levy	\$32,002,692
● Maximum 2023-24 Tax Levy (Tax Cap)	\$32,862,318
● Maximum 2023-24 Tax Levy Increase	\$859,626
● Maximum % Increase	2.69%
● Preliminary 2023-24 Tax Levy	\$32,533,937
● Preliminary Tax Levy Increase	\$531,245
● Preliminary % Increase	1.66%

Key Cost Budget Drivers

Preliminary 2023-2024 Budget

● Salaries	\$25,552,828
● Health Insurance	\$8,750,000
● BOCES	\$4,209,163
● ERS & TRS Retirement	\$2,722,000
● Debt Service	<u>\$2,776,589</u>
● Total of Key Drivers	\$44,010,580
● Percentage of Budget	85%
● Total Budget	\$51,918,432

BUDGET ASSUMPTIONS

- Salaries: Existing collective bargaining agreements and estimates for contracts ending June 30, 2023
- Supplies & Contractual: No significant increase in contractual services or supplies
- BOCES Services: Estimated 4–5% increase in BOCES services
- Special Education Tuition: 3–4% based on historical increases
- Debt Service: No additional borrowings

BUDGET ASSUMPTIONS

- 1 full-time Social Worker to provide a Social Worker at each building
- . 4 Music Teacher
- Increased support for School Lunch Program
- 2 Transportation Vehicles
- 1 Facilities Vehicle

VEHICLES TO BE REPLACED

Bus #40 - 15-year-old Caravan with 139,625 miles

Bus #45 - 12-year-old Caravan with 192,000 miles

Cost prohibitive to repair in order to pass DOT inspection

2010 Facilities Vehicle - cost prohibitive to repair

VEHICLES TO BE PURCHASED

Facilities - Pickup Truck - approximately \$60,000*

Transportation -

Wheelchair bus - approximately \$109,311

7 passenger Caravan - approximately \$42,453

*subject to quotes from state contract vendors

Establishment of Capital Reserve for Facility Upgrades

Capital Reserve - Facilities to be used to pay the costs associated with upgrades and/or renovations to district facilities (mechanical, electrical, technological, furnishings/equipment, etc).

Establishment of and spending from the Capital Reserve must be voter approved.

Proposition to establish Capital Reserve Fund be placed on the May 16th ballot.

Reserve would be funded from unexpended funds and/or unappropriated fund balance.

Proposed Terms: Maximum funding of \$10 million over 10 years.

Benefits of a Capital Reserve Fund

Reduce / eliminate need to borrow funds for some facility upgrades/modifications

Cost savings of expenses associated with borrowings (interest payments, closing costs, legal fees)

Proactive planning/saving for infrastructure upgrades to accommodate electric buses

Uncertainty of future state aid allocations

2023-2024 Budget Calendar

- **March 28th** **Superintendent's Budget Presentation**
- **April 11th** **Budget Adoption**
- **May 2nd** **Public Hearing on Budget**
- **May 16th** **Budget Vote/Trustee Election**