



South Colonie
CENTRAL SCHOOL DISTRICT

Board of Education Meeting
January 17, 2023

2023-24 Budget Development

Preliminary Budget Discussion

Budget Priorities



South Colton
CENTRAL SCHOOL DISTRICT

2023-24 Budget Priorities

- Focus is on academic Equity and Opportunities for students
- Increase ENL support throughout the district
- Structure and Sustainability of Programming
- Enhancing Facilities-Next Generation Colonie



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South Colonie Four Pillars

Academics



Wellness

Character



Community

Budget Factors



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Economic Factors Shaping 2023-24 Budget

- **Expenses** (Inflation, Health Insurance, Salaries, Pension Contributions)
- **Revenue** (State Aid, Tax Levy, Federal Aid)
- **Foundation Aid** Phase-In Plan
- **One-Time Federal Funding**
- **Tax Levy Cap**
- **State and Local Budget Timelines**



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Financial Trends

➤ Inflation

- **+6.5%**
(2022 Consumer Price Index vs. 2021 December)

➤ Health Insurance

- **+8-15%**
(Preliminary estimates from CASHIC)

➤ Salary Trends

- *Salary projections for multiple groups are unknown*

➤ Pension Contributions

- **Teachers Retirement System (TRS)**
decreasing from 10.29% to 9.76%
- **Employee Retirement System (ERS)**
increasing from 11.6% to 13.1%



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Expenses

Financial Trends



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➤ State Aid

- South Colonie is anticipated to see **Foundation Aid growth** due to the Phase-In.

➤ Federal Aid

- School districts have one-time relief funds to be used in specific ways

➤ Tax Cap

- Allowable levy growth factor to be limited to **2%**

Revenues

Foundation Aid Phase-In

- In current state budget, Legislature agreed to fully fund Foundation Aid by 2023-24
- Settlement of New Yorkers for Students' Educational Rights (NYSER) provides timeline:
 - Districts received half of outstanding Foundation Aid amount in 2022-23 (\$3.8 million for South Colonie)
 - Districts will be at full Foundation Aid funding for 2023-24 (currently awaiting Governor's projections)



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Federal Stimulus Funding

Coronavirus Aid, Relief, and Economic Security (CARES) Act (March 2020)

- GEER & ESSER funds
- Funds must be encumbered by Oct. 30, 2022

*Supplanted State Aid
in 2020-21*

Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act (Dec. 2020)

- Additional funding for GEER and ESSER funds (now, GEER 2 and ESSER 2)
- Funds must be encumbered by Sept. 30, 2023

*Received approval
from NYSED in
August 2021*

American Rescue Plan Act (ARPA) (March 2021)


- Additional ESSER funding (ARP ESSER)
- Funds must be encumbered by Sept. 30, 2024

*Received approval
from NYSED in
December 2021*





Tax Cap: Inflation and Tax Levy

Year	TAX CAP FACTORS		SOUTH COLONIE	
	Inflation (Change in CPI-U)	Tax Levy Growth Factor	Tax Cap	Tax Levy Increase
2018-19	2.13%	2.00%	3.1031%	2.9500%
2019-20	2.44%	2.00%	1.1852%	1.0383%
2020-21	1.18%	1.18%	2.9744%	2.9207%
2021-22	1.23%	1.23%	1.0365%	1.0000%
2022-23	4.70%	2.00%	3.3340%	2.4200%
2023-24	8.00%	 2.00%	TBD	TBD

Tax Cap Factors



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Allowable Levy Growth Factor

Lesser of 2% or
Consumer Price Index-
Urban CPI-U (Inflation)

2%

for 2023-24

(2% for 22-23)

Tax Base Growth Factor

Tax and Finance
growth in our district

1.0047

for 2023-24

(1.0077 for 22-23)

Capital Exclusion

Capital Expenditures - Aid
= Exclusion

Net Difference

Between Expected Debt
Service/Capital
Expenditures and Aid
Revenue on Capital and
Transportation
Expenses

Budget Timeline



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2023-24 Budget Development Timeline

February 7, 2023

BOE Meeting

Budget Discussion

Focus: Transportation, O&M

February 28, 2023

BOE Meeting

Budget Discussion

Focus: Special Education & Student Support Services

March 1, 2023

Submit 23-24 calculation for tax levy limit to OSC, Tax and Finance & SED

March 7, 2023

BOE Budget Workshop

March 14, 2023

BOE Meeting (Saddlewood)

Focus: Instruction

1st Draft of 2023-2024 Budget



2023-24 Budget Development Timeline

March 28, 2023 **BOE Budget Workshop** (tentative, if needed)

March 28 2023 Publication of First Legal Notice of School Budget Hearing and Budget Vote. (Subsequent notices to be published April 11, April 25, & May 9)

April 1, 2023 NYS Budget Due and State Aid Released (estimated)

April 4, 2023 **Budget Meeting** (Veeder)
2nd Draft of the Budget - Community Budget Forum

April 17, 2023 Deadline for submission of petitions for nominations of BOE candidates, deadline for submission of petitions for propositions to be placed on ballot



2023-24 Budget Development Timeline

April 19, 2023	<i>BOE Meeting</i> Final Presentation and Adoption of 2023-24 Budget Approval of the Property Tax Report Card
April 20, 2023	Submit 2023-2024 Property Tax Report Card (PTRC) (24 hours after budget adoption)
April 25, 2023	Budget Statement and Attachments Must be Posted to District Website
May 2, 2023	<i>BOE Meeting</i> (Saddlewood) Public Hearing – 2023-2024 Budget
May 3-10, 2023	Mail Budget Newsletter including Budget Notice and PTRC
May 16, 2023	ANNUAL BUDGET VOTE & SCHOOL BOARD ELECTIONS



**Questions?
Comments?**

