

Horseheads Central School District



Budget Overview

April 13, 2023

Final State Budget



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Projected State Aid for 2023-24 as of March 30, 2023

	2022-23 Budget	2023-24 Budget	\$ Change
Foundation Aid	\$23,430,164	\$25,708,263	\$2,278,099
Transportation	\$3,976,203	\$4,198,118	\$221,915
Building Aid	\$7,963,599	\$7,446,727	- \$516,872
BOCES	\$4,754,018	\$5,066,100	\$312,082
Other Aid Items*	\$1,179,567	\$1,181,738	\$2,171
Total	\$41,303,551	\$43,600,946	\$2,297,395

* Other aid items include excess cost aid, instructional materials aid.



Tax Levy Limit

- **Implemented in 2011**
- **Limits property tax levy growth to 2% or rate of inflation, whichever is less (requires 50% + 1 approval)**
- **Allowable rate of inflation is 2%**
- **Current tax base growth factor is 1.0047, down from last year's 1.0095**
- **District may exceed the maximum allowable tax levy limit by a super majority vote (requires 60% approval)**



Tax Cap Calculation

	2022-23	2023-24
Taxes levied in prior year	\$40,576,771	\$41,781,717
x Tax base growth factor	<u>x 1.0095</u>	<u>x 1.0047</u>
= Adjusted prior year levy amount	\$40,962,250	\$41,978,092
+ PILOTs from prior year	+ \$520,178	+ \$530,360
- Capital exclusion from prior year	<u>- \$0</u>	<u>- \$0</u>
= Adjusted prior year levy	\$41,482,428	\$42,508,451
x Allowable levy growth factor	<u>x 1.02</u>	<u>x 1.02</u>
= Adjusted levy	\$42,312,077	\$43,58,620
- Anticipated budget year PILOTs	- \$530,360	- \$596,285
+ Allowable carry-over	--	--
= Tax levy limit, before exclusions	\$41,781,717	\$42,762,335

continued...



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Tax Cap Calculation, continued

	2022-23	2023-24
Tax levy limit, before exclusions	\$41,781,717	\$42,762,335
+ Capital exclusions current budget year	0	+ \$1,665,589
ERS exclusion amount	0	0
TRS exclusion amount	<u>0</u>	<u>0</u>
Maximum allowable tax levy limit	\$41,781,717	\$44,427,925

Allowable property tax levy change from prior year, based on tax cap calculation	\$2,646,207
	6.33%



Projected Tax Rate Comparison

No Debt Service	Levy	\$44,427,925
	Levy % Increase	6.33%
	Estimated Full Value Rate	\$16.94
	Estimated Rate % Increase	5.64%
Debt Service \$630,000	Levy	\$43,797,925
	Levy % Increase	4.83%
	Estimated Full Value Rate	\$16.70
	Estimated Rate % Increase	4.14%

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Tax Levy and Tax Rate

Year	Total Budget	Budget Increase/Decrease	Tax Levy	Tax Levy Increase/Decrease	Tax Rate Per \$1,000	Tax Rate Increase/Decrease	Trend: Levy to Rate
2006-07	\$60,396,170	4.81%	\$28,691,593	6.75%	19.402195	0.05%	↓
2007-08	\$63,345,680	4.88%	\$29,238,518	1.91%	18.725942	-3.49%	↓
2008-09	\$66,480,093	4.95%	\$29,794,417	1.90%	17.902553	-4.40%	↓
2009-10	\$68,442,931	2.95%	\$30,305,445	1.72%	17.762934	-0.78%	↓
2010-11	\$68,673,809	0.34%	\$30,911,554	2.00%	17.635142	-0.72%	↓
2011-12	\$69,329,181	0.95%	\$32,441,675	4.95%	18.095809	2.61%	↓
2012-13	\$69,511,671	0.26%	\$33,548,942	3.41%	18.260097	0.91%	↓
2013-14	\$71,640,654	3.06%	\$34,522,231	2.90%	17.993985	-1.46%	↓
2014-15	\$72,284,877	0.90%	\$35,114,955	1.72%	17.835483	-0.88%	↓
2015-16	\$73,641,191	1.88%	\$35,323,835	0.59%	18.041530	1.16%	↑
2016-17	\$73,737,117	0.13%	\$35,307,604	-0.05%	17.779591	-1.45%	↓
2017-18	\$74,993,599	1.70%	\$36,082,023	2.19%	17.539616	-1.35%	↓
2018-19	\$77,016,203	2.70%	\$37,374,963	3.58%	17.979018	2.51%	↓
2019-20	\$79,905,919	3.75%	\$38,858,749	3.97%	18.039447	0.34%	↓
2020-21	\$82,129,851	2.78%	\$40,792,807	1.31%	17.999398	-0.22%	↓
2021-22	\$85,642,743	4.28%	\$40,576,771	-0.53%	17.318291	-3.78%	↓
2022-23	\$88,470,543	3.30%	\$41,781,717	2.97%	16.037932	-7.39%	↓

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Tax Rate Comparison

Per \$1,000 of assessed full value

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Horseheads	\$17.78	\$17.54	\$17.98	\$18.04	\$18.00	\$17.32	\$16.04
Corning	\$23.64	\$24.04	\$24.17	\$23.81	\$23.39	\$22.86	\$21.74
Elmira Heights	\$19.79	\$21.77	\$22.28	\$22.78	\$21.95	\$21.65	\$18.91
Elmira	\$21.86	\$19.90	\$20.09	\$20.60	\$20.79	\$20.88	\$17.55

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Revenue Development as of March 30, 2023

	Revenues
Baseline Budget as of 3/30/23	\$89,097,934
Tax Levy	\$2,646,207
Adjusted Budget with Levy	\$91,744,141
If following reserves were used...	
ERS	\$438,000
EBALR	\$150,000
Unemployment	\$12,200
Fund Balance	\$1,000,000
Adjusted Baseline Budget	\$93,344,341

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Summary of Budgeted Expenditures as of March 30, 2023

	Budgeted 2022-23	Budgeted 2023-24	\$ Change	% Change
Salaries	\$38,899,283	\$40,428,433	\$1,529,150	3.93%
Benefits	\$22,367,904	\$22,831,815	\$463,911	2.07%
Debt Service	\$6,420,456	\$8,445,948	\$2,025,492	31.55%
BOCES Services	\$13,576,050	\$14,744,545	\$1,168,495	8.61%
Equipment/Supplies and Contractual	\$5,654,540	\$6,036,140	\$381,600	6.75%
Transfers/Capital Outlay	\$1,552,310	\$1,552,310	\$0	0%
Total Expenditures	\$88,470,543	\$94,039,191	\$5,568,648	6.29%

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Updated Gap as of March 30, 2023

Expenditures	\$94,039,191
Revenue	\$93,344,341
Gap	- \$694,850

Gap amount does not include the use of reserve funds, fund balance, or potential tax levy increase.

Gap-Closing Options:



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Budget Development

	Revenues	Expenditures	Gap
Revenue as of 3/30/23	\$93,344,341		
Include high impact tutoring set aside	\$175,381		
Additional state aid	\$15,000		
Expenditures as of 3/30/23		\$94,039,191	
BOCES		- \$25,000	
Supplies/Contractual/Equipment		- \$109,469	
Benefits		- \$20,000	
Additional Reserve use:			
TRS	\$200,000		
ERS	\$100,000		
EBALR	\$50,000		
Total	\$93,884,722	\$93,884,722	\$0

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Summary of Budgeted Revenues as of April 13, 2023

	Budgeted 2022-23	Budgeted 2023-24	\$ Change
Tax Items	\$42,376,077	\$45,083,727	\$2,707,650
State Aid	\$41,303,551	\$43,791,327	\$2,487,776
Other Revenue*	\$2,560,715	\$3,059,468	\$498,753
Appropriated Reserves	\$600,200	\$950,200	\$350,000
Debt Service Fund	\$630,000	\$0	-\$630,000
Fund Balance	\$1,000,000	\$1,000,000	\$0
Total Revenues	\$88,470,543	\$93,884,722	\$5,414,179



Summary of Budgeted Expenditures as of April 13, 2023

	Budgeted 2022-23	Budgeted 2023-24	\$ Change	% Change
Salaries	\$38,899,283	\$40,428,433	\$1,529,150	3.93%
Benefits	\$22,367,904	\$22,811,815	\$443,911	1.98%
Debt Service	\$6,420,456	\$8,445,948	\$2,025,492	31.55%
BOCES Services	\$13,576,050	\$14,719,545	\$1,143,495	8.42%
Equipment/Supplies and Contractual	\$5,654,540	\$5,926,671	\$272,131	4.81%
Transfers/Capital Outlay	\$1,552,310	\$1,552,310	\$0	0%
Total Expenditures	\$88,470,543	\$93,884,722	\$5,414,179	6.12%

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This budget includes...

- **All current educational programs in academics, arts, and athletics (based on current needs and enrollment as of today)**
- **One school resource officer at each instructional building (six total)**
- **Two additional intervention support teachers (one funded with general funds and one funded with federal funds)**
- **Four additional teaching assistants at the primary level**
- **Additional instructional coach**
- **Additional floating bus monitor**
- **Director of instruction**
- **Business Office accountant for succession planning**
- **Continued sustainability planning for federally funded positions (social workers, reading teacher, intervention teacher, teaching assistants, Intermediate School counselor)**



Horseheads Central School District



Questions

Future budget meetings

All meetings will be recorded.

- **Wednesday, April 19** **Board of Education Meeting, 6pm**
Budget Adoption and BOCES Admin Budget
- **Thursday, May 4** **Public Hearing, 6pm, Multi-Media Center**
- **Tuesday, May 9** **Board of Education Candidates' Forum , 6pm,**
Multi-Media Center
- **Tuesday, May 16** **Budget Vote/Board of Education Election,**
High School South Gym, 7am-9pm

