

HOLLEY CENTRAL SCHOOL DISTRICT BUDGET PRESENTATION APRIL 15, 2024

MR. BRIAN BARTALO, SUPERINTENDENT

MRS. SHARON ZACHER, ASSISTANT SUPERINTENDENT FOR BUSINESS

AGENDA

- State Aid
- Property Tax Levy
- Proposed Revenue
- Proposed Appropriations
- Fund Balance & Reserves
- Propositions
- Board Seats
- Property Tax Report Card

GOVERNOR'S BUDGET

- State Aid run as it stands right now with no final approved State budget
 - Governor and Legislators are to meet tomorrow
- What happens once State budget is approved? How do we adjust?

STATE AID

Description	2024-25 Legislative Proposal	2024-25 Executive Proposal	2023-24 Present (per output report)
Foundation Aid	\$ -	\$13,618,345	\$13,427,738
Transportation Aid	\$ -	\$1,598,975	\$1,409,384
Building Aid	\$ -	\$2,891,057	\$2,921,982
Text, Tech, Lib Aid	\$ -	\$93,837	\$41,822
BOCES Aid	\$ -	\$1,864,405	\$1,659,399
High Tax Aid	\$ -	\$129,497	\$129,497
Excess Cost Aid	\$ -	\$719,404	\$613,450
Total	?	\$20,915,520	\$20,203,272

PROPERTY TAX LEVY HISTORY

- Property Tax Cap for 2024-25 is 3.972%
- Proposed tax levy increase is 1.49%

Year	Levy	\$ Change	% Change
2014-15	\$6,741,480	(\$800,299)	-10.6%
2015-16	\$6,741,480	\$0	0%
2016-17	\$6,875,941	\$134,461	1.99%
2017-18	\$6,968,766	\$92,825	1.35%
2018-19	\$7,108,141	\$139,375	2%
2019-20	\$7,285,845	\$177,704	2.5%
2020-21	\$7,427,919	\$142,074	1.95%
2021-22	\$7,572,763	\$144,754	1.95%
2022-23	\$7,720,432	\$147,669	1.95%
2023-24	\$7,835,466	115,034	1.49%
2024-25P	\$7,952,214	\$116,748	1.49%

PROPERTY TAX ESTIMATE PER HOUSEHOLD

Assessed Home Value	Estimated Tax Rate 2024-25 \$21.560 per \$1,000	Tax Rate 2023-24 \$21.243 per \$1,000	Increase per year
\$60,000	\$1,294	\$1,275	\$19
\$80,000	\$1,725	\$1,699	\$26
\$100,000	\$2,156	\$2,124	\$32
\$120,000	\$2,587	\$2,549	\$38

PROPOSED REVENUE

Revenue Type	2024-25 Proposed Budget	2023-24 Approved Budget	Difference
Property Taxes	\$7,952,214	\$7,835,466	
State Aid	\$20,665,520	\$20,095,541	
Other Revenue	\$437,266	\$428,993	
Federal Medicaid	\$60,000	\$60,000	
Appropriated FB	\$500,000	\$500,000	
Reserves	\$0	\$0	
Total Revenue	\$29,615,000	\$28,920,000	\$695,000 2.40%

PROPOSED APPROPRIATIONS

Description	Proposed 2024-25 Budget	Approved 2023-24 Budget	Difference
General Support	\$4,351,639	\$4,247,147	
Instruction	\$13,265,884	\$12,908,383	
Transportation	\$1,537,717	\$1,465,593	
Community	\$5,500	\$5,500	
Undistributed	\$10,454,260	\$10,293,377	
Total	\$29,615,000	\$28,920,000	\$695,000 2.40%

Adopted Budget	Amount	Percentage (+/-)
2016-17	\$24,400,000	4.72%
2017-18	\$24,500,000	.41%
2018-19	\$25,210,000	2.89%
2019-20	\$25,780,000	2.27%
2020-21	\$25,780,000	0%
2021-22	\$26,150,000	1.44%
2022-23	\$26,982,000	3.18%
2023-24	\$28,920,000	7.18%
2024-25	\$29,615,000	2.40%

BUDGET TO BUDGET HISTORY

FUND BALANCE & RESERVES

	Est. 2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Unassigned Fund Balance	\$1,184,600	\$1,156,800	\$1,079,280	\$1,046,000	\$1,031,200	\$1,009,367
Restricted (Reserves)	\$5,682,750	\$4,788,466	\$7,470,729	\$6,193,480	\$4,432,742	\$3,325,037
Assigned Fund Balance	\$ 560,000	\$585,827	\$569,147	\$970,896	\$988,662	\$1,000,000
Total	\$7,427,350	\$6,531,093	\$9,119,156	\$8,210,376	\$6,452,604	\$5,334,404
Difference from prior year	\$ 896,257	(\$2,588,063)	\$908,780	\$1,757,772	\$1,118,200	\$1,009,584

PROPOSITION #1

APPROPRIATION BUDGET

Shall the following resolution be adopted, to wit:

“Resolved, that the budget for the Holley Central School District (the “District”) for the fiscal year commencing July 1, 2024 and ending June 30, 2025, as presented by the Board of Education of the District, is hereby approved and adopted and the required funds therefor are hereby appropriated and the necessary real property taxes required shall be raised by a tax on the taxable real property in the District to be levied and collected as required by law.”

Annual district budget - \$29,615,000

PROPOSITION #2 AUTHORIZING PURCHASE OF REPLACEMENT SCHOOL BUSES

Shall the following resolution be adopted, to wit:

"Resolved that the Board of Education of Holley Central School District be **authorized to purchase replacement school buses at an aggregate estimated maximum cost of \$363,000**, with the cost thereof to be raised by the levy of a tax upon the taxable real property of the School District, to be collected in annual installments and partially offset by state aid, and in anticipation of such tax, such debt obligations of the School District as may be necessary (including obligations in the form of lease/purchase or installment purchase contracts having a term of not more than five years), not to exceed such estimated maximum cost, shall be issued."

PROPOSITION #3

LIBRARY LEVY

Shall the following resolution be adopted, to wit:

"Resolved that the Board of Education of Holley Central School District, pursuant to Section 259 of the Education Law of the State of New York, be authorized and empowered to raise the sum of **\$206,840** during the 2023-2024 school year, to be used in support of the maintenance and operations of the **Community Free Library**, Holley, New York, said sum to be in addition to the funds to be raised to meet the estimated expenditures of the School District in the form commonly known as the school district budget."

BOARD MEMBER ELECTION

(3) Board Member seats expiring June 30, 2024 (three-year term-
expiring June 30, 2027)

Salvatore De Luca Jr.

Brian McKeon

Anne Smith

(1) Board Member seat expiring May 21, 2024 (two-year term-
expiring June 30, 2026)

Jennifer Reisman

Petitions due by April 22nd at 5:00 p.m.

2024-25 Property Tax Report Card

Holley Central School				
Contact Person:	Sharon Zacher	Budgeted	Proposed Budget	Percent
Telephone Number:	585-638-6316 ext 2001	2023-24	2024-25	Change
		(A)	(B)	(C)
Total Budgeted Amount, not Including Separate Propositions		28,920,000	29,615,000	2.40%
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹		7,835,466	7,952,214	
B. Tax Levy to Support Library Debt, if Applicable		0	0	
C. Tax Levy for Non-Excludable Propositions, if Applicable ²		0	0	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable		0	0	
E. Total Proposed School Year Tax Levy (A + B + C - D)		7,835,466	7,952,214	1.49%
F. Permissible Exclusions to the School Tax Levy Limit		0	2,957	
G. School Tax Levy Limit , <u>Excluding</u> Levy for Permissible Exclusions ³		8,012,887	8,143,767	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)		7,835,466	7,949,257	
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²		177,421	194,510	
Public School Enrollment		973	971	-0.21%
Consumer Price Index				4.12%
1. Include any prior year reserve for excess tax levy, including interest. 2. Tax levy associated with educational or transportation services propositions are not eligible for exclusion under the School Tax Levy Limit and may affect voter approval requirements. 3. For 1019-20, includes any carryover from 2018-19 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.				
		Actual	Estimated	
		2023-24	2024-25	
		(D)	(E)	
Adjusted Restricted Fund Balance		\$4,788,466	\$5,753,241	
Assigned Appropriated Fund Balance		\$585,827	\$520,000	
Adjusted Unrestricted Fund Balance		\$1,156,800	\$1,184,600	
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget		4.00%	4.00%	

Schedule of Reserve Funds					
Reserve Type	Reserve Name	Reserve Description	3/31/24 Actual Balance	6/30/24 Estimated Ending Balance	Intended Use of the Reserve in the 2024-24 School Year
Capital	Reserve for Capital Improvement	To pay the cost of any object or purpose for which bonds may be issued.	\$772,505,	\$1,272,505	No Intended Use
Repair	Reserve for Repairs	To pay the cost of repairs to capital improvements or equipment.	\$275,049	\$275,049	No Intended Use
Workers' Compensation	Workers' Compensation Reserve	To pay for Workers Compensation and benefits.	\$517,105	\$517,105	No Intended Use
Unemployment Insurance	Reserve for Unemployment	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$352,023	\$352,023	No Intended Use
Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.			
Mandatory Reserve for Debt Service	Reserve for Debt	To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.	\$366,622	\$366,622	No Intended Use
Insurance		To pay liability, casualty, and other types of uninsured losses.			
Property Loss		To establish and maintain a program of reserves to cover property loss.			
Liability		To establish and maintain a program of reserves to cover liability claims incurred.			
Tax Certiorari		To establish a reserve fund for tax certiorari settlements			
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
Employee Benefit Accrued Liability	Reserve for Employee Benefits (EBLAR)	For the payment of accrued 'employee benefits' due to employees upon termination of service.	\$129,717	\$129,717	No Intended Use
Retirement Contribution	Repair for Retirement-ERS & TRS	To fund employer retirement contributions to the State and Local Employees' Retirement System	\$2,375,445	\$2,840,220	No Intended Use
Reserve for Uncollected Taxes		For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.			
Other Reserve					

BOARD MOTIONS

General Fund total appropriation - \$29,615,000

Property Tax Report Card-must be reported within 24 hours after BOE approval, no later than April 29th

IMPORTANT DATES

- **Budget (Annual) Hearing**
- Tuesday, May 7, 2024
- 6:00 p.m. ES Cafe

Budget Vote

Tuesday, May 21, 2024

Middle/High School Foyer

6:00 a.m. – 9:00 p.m.

QUESTIONS?
