

**HOLLEY CENTRAL SCHOOL DISTRICT
BUDGET WORKSHOP #1
JANUARY 13, 2025
DISTRICT OFFICE BOARD ROOM**

KARRI SCHIAVONE, SUPERINTENDENT

SHARON ZACHER, ASSISTANT SUPERINTENDENT FOR BUSINESS



AGENDA

- Budget Development
- Property Tax Cap
- Fund Balance
- Enrollment

BUDGET DEVELOPMENT

- What is our goal?
- Identify funding sources
- Prioritize spending
- Drafting a budget
- Approval process
- Implementation
- Monitoring & reporting

BUDGET DEVELOPMENT (CON'T)

Revenue

- State Aid
- Property Tax Cap
- Miscellaneous

Appropriations

- General Support
- Instruction
- Pupil Transportation
- Community Service
- Undistributed Appropriations

BUDGET DEVELOPMENT (CON'T)

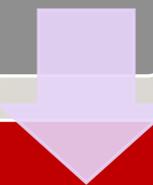
- Estimated Revenue
- Fixed Assets
- Variable Costs
- One-Time Expenses
- Cash Flow
- Fund Balance

PROPERTY TAX CAP BULLET POINTS

The New York State Property Tax Cap limits the annual growth in property taxes that school districts and local governments can levy. It was designed to control tax increases while ensuring accountability and maintaining essential public services, like education.



Not a Flat 2%: The cap is whichever is lower: 2% or the rate of inflation. This means that in years with low inflation, the allowable levy increase could be less than 2%.



Adjustments to the Cap: The allowable tax levy increase can also be influenced by:

- Changes in the local tax base (taxable property value).
- Exemptions for capital projects, court orders, or pension costs.

FUND BALANCE

	6/30/24	Reserve Balance Breakdown
Unassigned Fund Balance	\$1,184,600	
Assigned Fund Balance	\$556,021	
Restricted Fund Balance	\$7,617,936	
Workers Compensation		\$1,044,804
Unemployment		\$1,040,356
Retirement-ERS/TRS		\$3,151,783
Repair		\$289,373
Debt		\$392,411
Capital Reserves		\$1,562,736
EBLAR		\$136,473
Total Restricted Fund Balance		\$7,617,936
	\$9,358,557	

FUND BALANCE & RESERVES

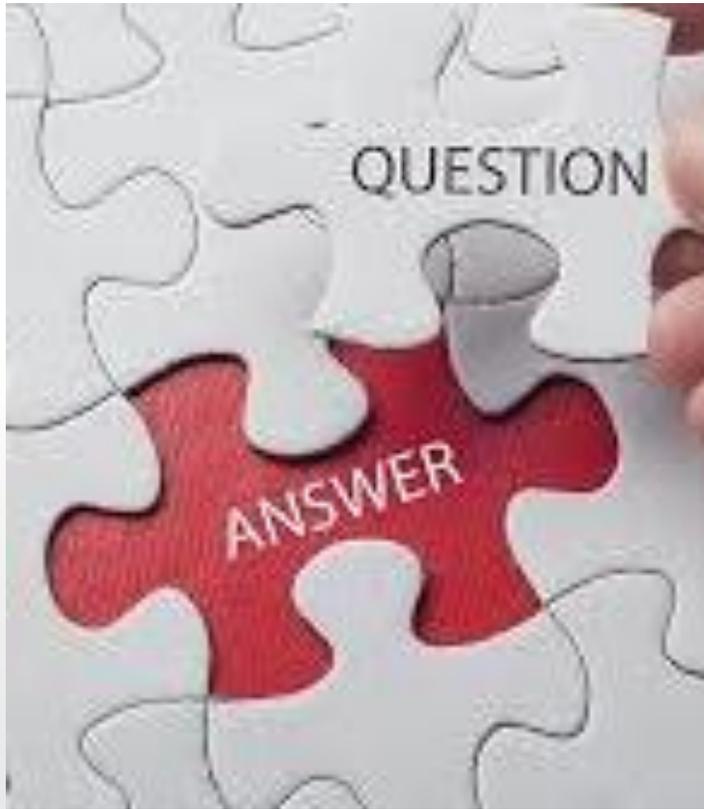
	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Unassigned Fund Balance	\$1,184,600	\$1,156,800	\$1,079,280	\$1,046,000	\$1,031,200	\$1,009,367
Restricted (Reserves)	\$7,617,936	\$4,788,466	\$7,470,729	\$6,193,480	\$4,432,742	\$3,325,037
Assigned Fund Balance	\$ 556,021	\$585,827	\$569,147	\$970,896	\$988,662	\$1,000,000
Total	\$9,358,557	\$6,531,093	\$9,119,156	\$8,210,376	\$6,452,604	\$5,334,404
Difference from prior year	\$2,827,464	(\$2,588,063)	\$908,780	\$1,757,772	\$1,118,200	\$1,009,584

ESTIMATED ENROLLMENT (COHORT ANALYSIS)

See attached spreadsheet

NEXT MEETING

- FEBRUARY 10TH - WORKSHOP #2 (during regular board meeting)
- ALL SUPPORT APPROPRIATIONS
 - General Support, Buildings & Grounds and Transportation
- BENEFITS
- DEBT
- PROPOSITIONS
- PROPERTY TAX CAP



HOLLEY CENTRAL SCHOOL BUDGET #1

THANK YOU!