

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

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# AGENDA

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

# BUDGET DEVELOPMENT

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

# BUDGET DEVELOPMENT (CON'T)

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## Revenue

- State Aid
- Property Tax Cap
- Miscellaneous

## Appropriations

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

# BUDGET DEVELOPMENT (CON'T)


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


# PROPERTY TAX CAP BULLET POINTS

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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)

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See attached spreadsheet

# NEXT MEETING

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- FEBRUARY 10<sup>TH</sup> - 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

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THANK YOU!