

**HOLLEY CENTRAL SCHOOL
DISTRICT
BUDGET WORKSHOP #1
JANUARY 8, 2024
ELEMENTARY CAFETERIA**

Mr. Brian Bartalo, Superintendent
Mrs. Sharon Zacher, Assistant Superintendent for Business

AGENDA

- Parameters in Budget Development
- Property Tax Cap
- Fund Balance
- Cohort Analysis



PARAMETERS

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

PARAMETERS

Revenue

- State Aid
- Property Tax Cap
- Miscellaneous

Appropriations

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

PROPERTY TAX CAP

- Limits growth in the property tax levy to 2% or the rate of inflation, whichever is less, with some exceptions
- **Applies to not only schools but local governments, libraries and fire districts**
- To override tax cap, vote must be at least 60%
- **Tax Base Growth Factor-calculated by the Dept of Taxation and Finance (this year 1.0028)**
- Allowable Levy Growth Factor-calculated by the OSC equal to 1 + the smaller of 2% or the inflationary change using the CPI, but never less than 1% 1.02

PROPERTY TAX CAP (CON'T)

- Starts with 23-24 Property Tax Levy (\$7,835,466)
- PILOT (payment in lieu of taxes)
- Torts/Judgements > 5%
- Capital Expense net of aid
- TRS/ERS exclusions >2%
- Tax Base Growth Factor-calculated by the Dept of Taxation and Finance (this year 1.0036)
- Allowable Levy Growth Factor-calculated by the OSC equal to 1 + the smaller of 2% or the inflationary change using the CPI, but never less than 1% (not out yet)
- Eligible carryover, if applicable

FUND BALANCE

	6/30/23	Reserve Balance Breakdown
Unassigned Fund Balance	\$1,156,800	
Assigned Fund Balance	\$585,827	
Restricted Fund Balance	\$4,788,466	
Workers Compensation		\$517,105
Unemployment		\$352,023
Retirement-ERS/TRS		\$2,375,445
Repair		\$275,049
Debt		\$366,622
Capital Reserves		\$772,505
EBLAR		\$129,717
Total Restricted Fund Balance		\$4,788,466
	\$6,531,093	

ESTIMATED ENROLLMENT (COHORT ANALYSIS)

See attached spreadsheet

NEXT MEETING

- FEBRUARY 12TH
- ALL SUPPORT APPROPRIATIONS
- PROPERTY TAX CAP
- PROPOSITIONS
- DEBT
- BENEFITS



HOLLEY CENTRAL SCHOOL BUDGET #1