



SKANEATELES Central School District

2024-2025

BOE Meeting – February 6, 2024

Outlook on Revenues



Agenda

- **2024-2025 Propositions**
 - **BOE Election Information**
- **Revenues**
 - **State Aid**
 - Foundation Aid History and other information
 - Initial State Aid runs
 - Future Projections
 - Aid ratio trends
- **Tax Cap**
 - **Trends**
 - **2024-2025 and Beyond Projected Calculation**
- **Other Revenues**
 - **Reserves and fund balance**
- **Important dates upcoming**



Propositions for May 21st, 2024

- **Proposition 1 – Adoption of the General Fund Budget**
- **Proposition 2 – Authorization for the Skaneateles School District to expend up to \$684,000 to purchase and finance student transport vehicles, including necessary furnishings, fixtures, and equipment other associated incidental costs.**
- **Proposition 3 – Only needed if the Skaneateles Library decides to increase their levy. More information to come.**



Board Election Information

- Three – 3 year terms (Danielle Fleckenstein, Amanda Nugent and Kerry Brogan)

Timeline for Board of Education Candidates

- Documents are currently available at the District Office with Amy Kimm
- Petition information due April 22nd – 30 days prior to vote day
- Date to draw the order of candidates on the ballot – April 23rd at 9:00am
- Expense information due 3 times – Dates are outlined petition packets
- Candidate introduction – May 7th Board Meeting
- Vote on May 21st, 2024



Revenues

Types of Revenue

- Property taxes (around 71%-75% of annual budget)
- State Aid (around 19%-25% of annual budget) - Includes Foundation aid, building aid, BOCES aid, Transportation aid, Excess Cost aid, IMA, etc.
- Miscellaneous aid categories (around 3%-4% of annual budget)
- Reserves and fund balance (around 2%-4% of annual budget)



State Aid

Expense Based Aids

- Building Aid – capital improvement projects
- BOCES Aid – cooperative purchasing through BOCES throughout NYS
- Transportation Aid – contracted transportation or purchase of buses
- IMA Aid – based on enrollment numbers
- Excess Cost/High Cost Aid – based on the cost of students in Special Education programs

Other State Aid

- FOUNDATION AID!!!



What is Foundation Aid??

- Unrestricted aid category that supports school districts expenditures (not expense based like the other aid categories)
- What is this formula based on???
 - Enrollment – RWADA, TWPU
 - Free/Reduced price students
 - Combined Wealth Ratio (CWR)
 - Adjusted growth income (AGI)
 - Property value in the district
 - Other items – CPI, Growth factor on property, cost per pupil

NOTE: State Aid Handbook

https://stateaid.nysed.gov/publications/handbooks/handbook_2324.pdf



Additional info about Foundation Aid

- In 2021-2022 state budget, Governor Hochul introduced a plan to “fully fund foundation aid”
 - It would be a 3 year venture and after the 2023-2024 school year, all district received more or at least what their calculation stated.
- Districts would always be “held-harmless”
 - This meant that year over year, no district would receive less aid that the previous year based on the foundation aid formula

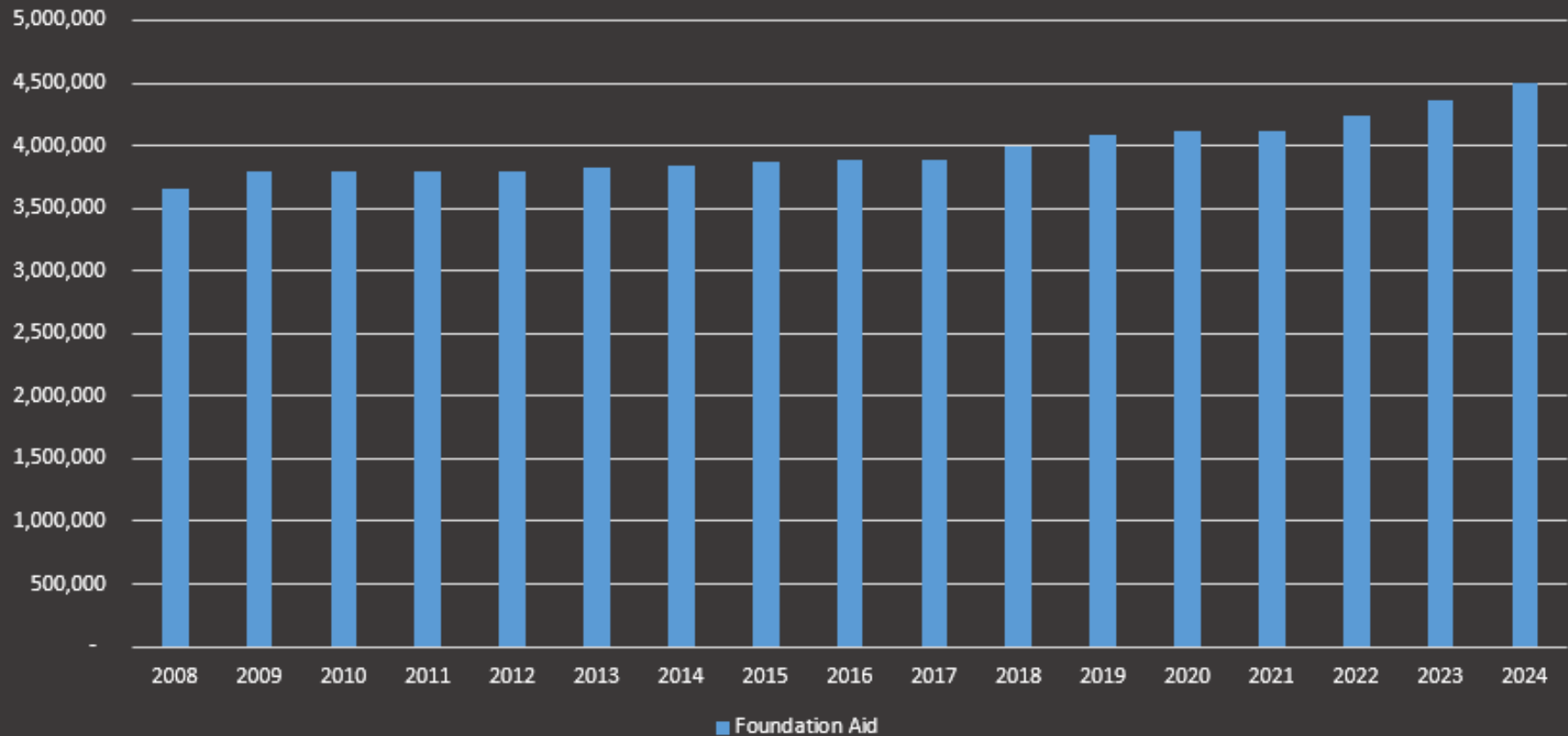
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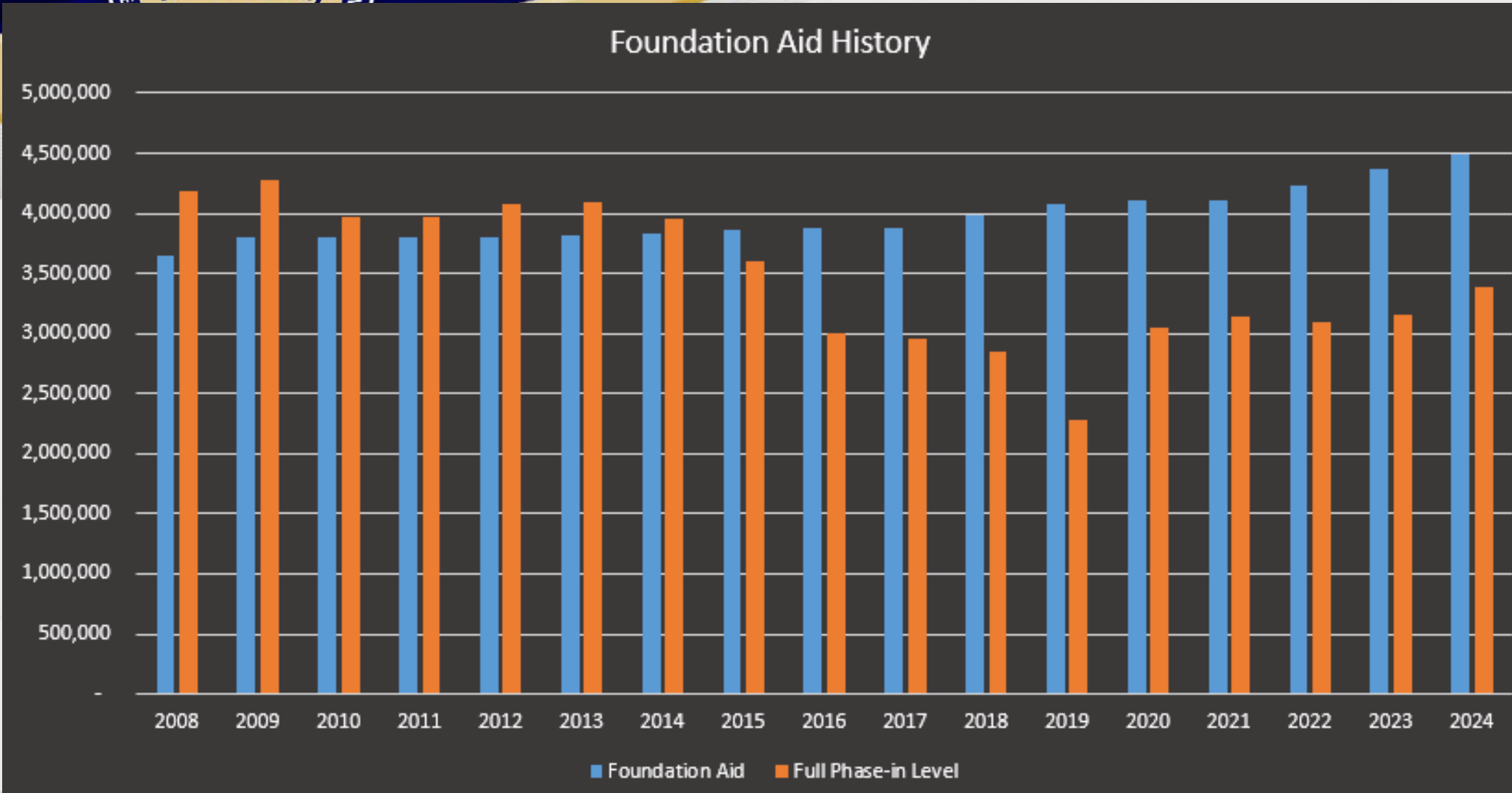
Foundation Aid Since 2008

Foundation Aid History





Received vs. Phase-in Amounts





Foundation aid in the 2024-2025 Budget

- Foundation aid 2024-2025 budget is an overall 2.1% increase over 23-24 levels
 - A total of 336 districts would see an increase or receive the same amount
- Districts would be no longer be “held-harmless”
 - This means districts could receive less aid that they have in previous years
 - In the budget a total of 337 districts would receive less aid
 - For these 337 districts, a decline of anywhere from 1%-50% would be applied compared to their “fully-funded” foundation aid amount

NOTE: According to NYSSBA, it would take an additional \$120 million for all districts to receive at least a 3% increase over 23-24 amounts



Governor's initial aid run in January

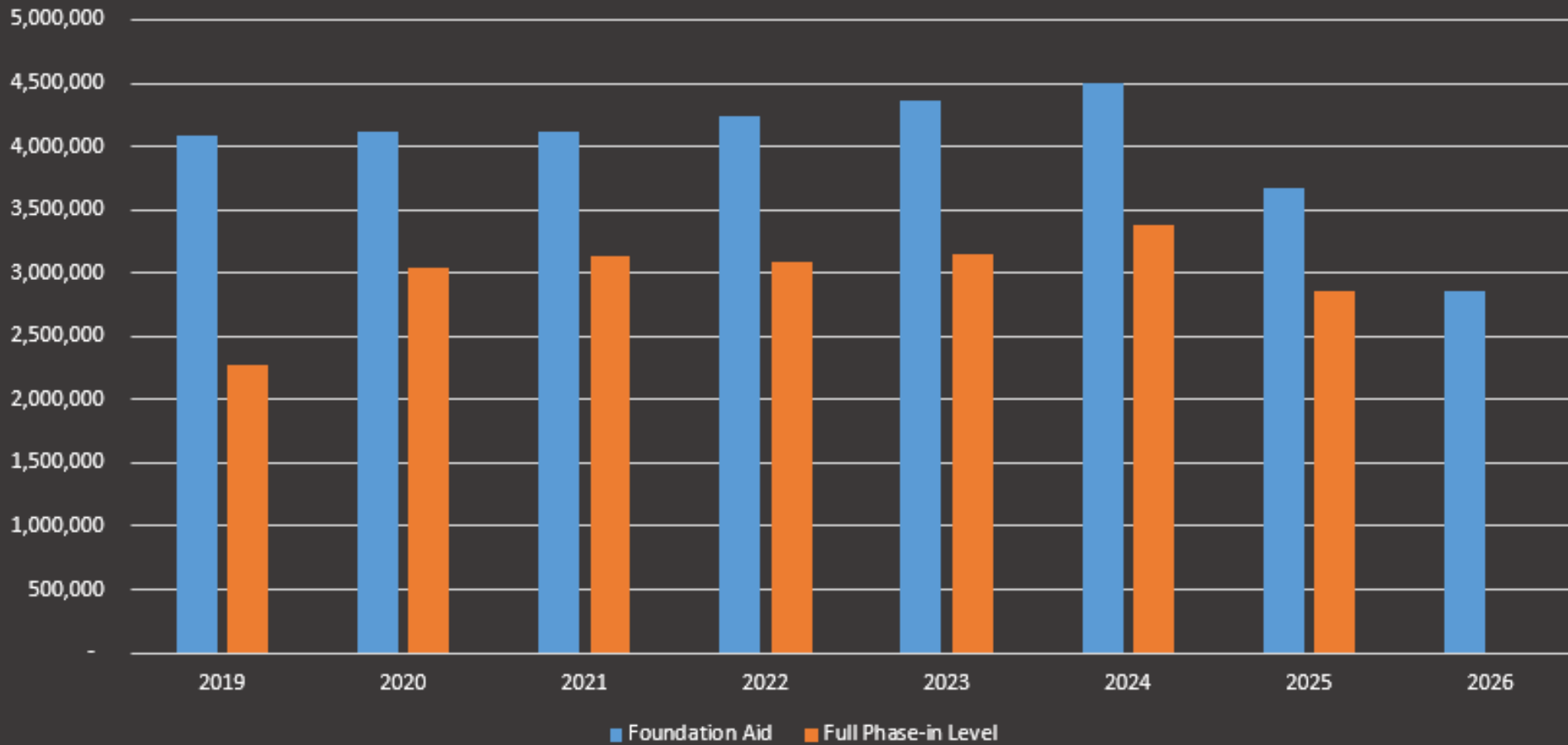
2023-24 BASE YEAR AIDS:

FOUNDATION AID	4,494,780	3,669,428
FULL DAY K CONVERSION	0	0
UNIVERSAL PRE-KINDERGARTEN	118,800	334,800
BOCES	880,119	1,012,631
SPECIAL SERVICES	0	0
HIGH COST EXCESS COST	48,945	41,083
PRIVATE EXCESS COST	0	0
HARDWARE & TECHNOLOGY	6,368	4,502
SOFTWARE, LIBRARY, TEXTBOOK	99,938	99,615
TRANSPORTATION INCL SUMMER	400,584	345,061
BUILDING + BLDG REORG INCENT	3,057,368	2,604,112
OPERATING REORG INCENTIVE	0	0
CHARTER SCHOOL TRANSITIONAL	0	0
ACADEMIC ENHANCEMENT	0	0
HIGH TAX AID	0	0
SUPPLEMENTAL PUB EXCESS COST	1,066	1,066
TOTAL	9,107,968	8,112,298



History vs. Future

Foundation Aid History and Future Projections





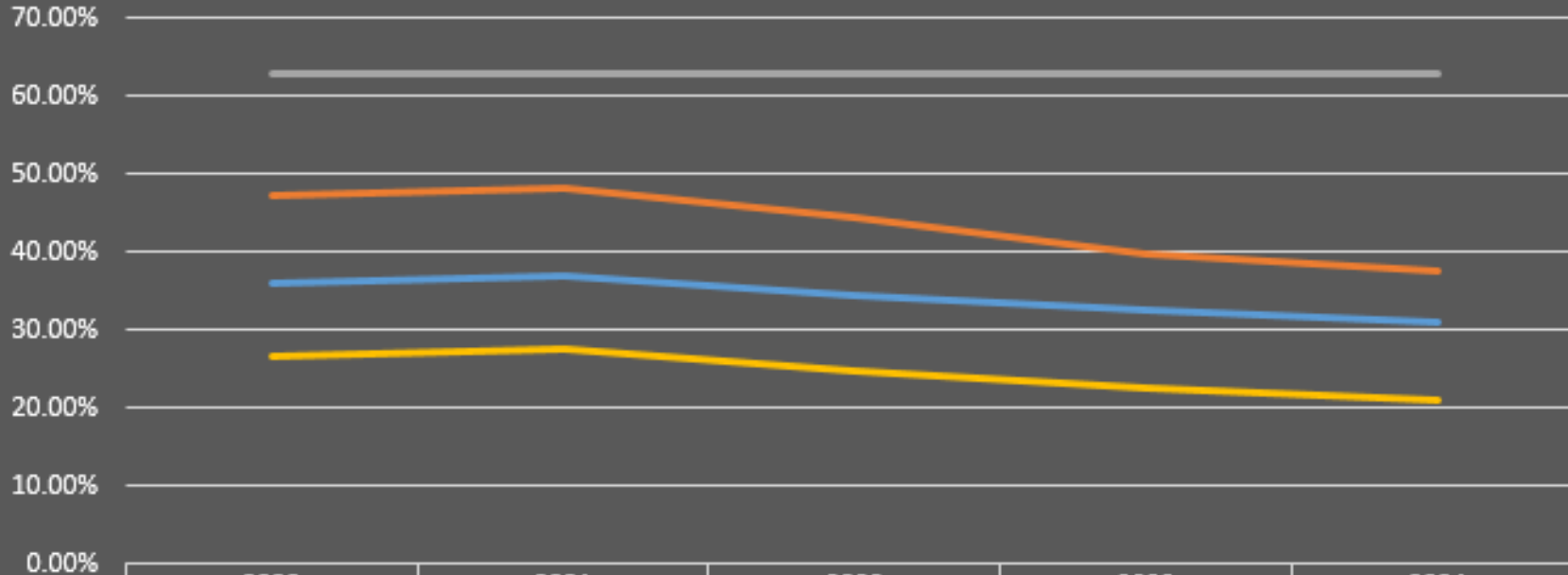
State Aid Ratios

- Each district receives an aid ratio that the state will reimburse a district based on allowable expense categories.
- For each dollar spent, a district receives a percentage back in aid in either that current year or the following year.
- Aid categories include;
 - BOCES expenses
 - Transportation expenses
 - Capital improvement projects



State Aid Ratio Trends

Aid Factors

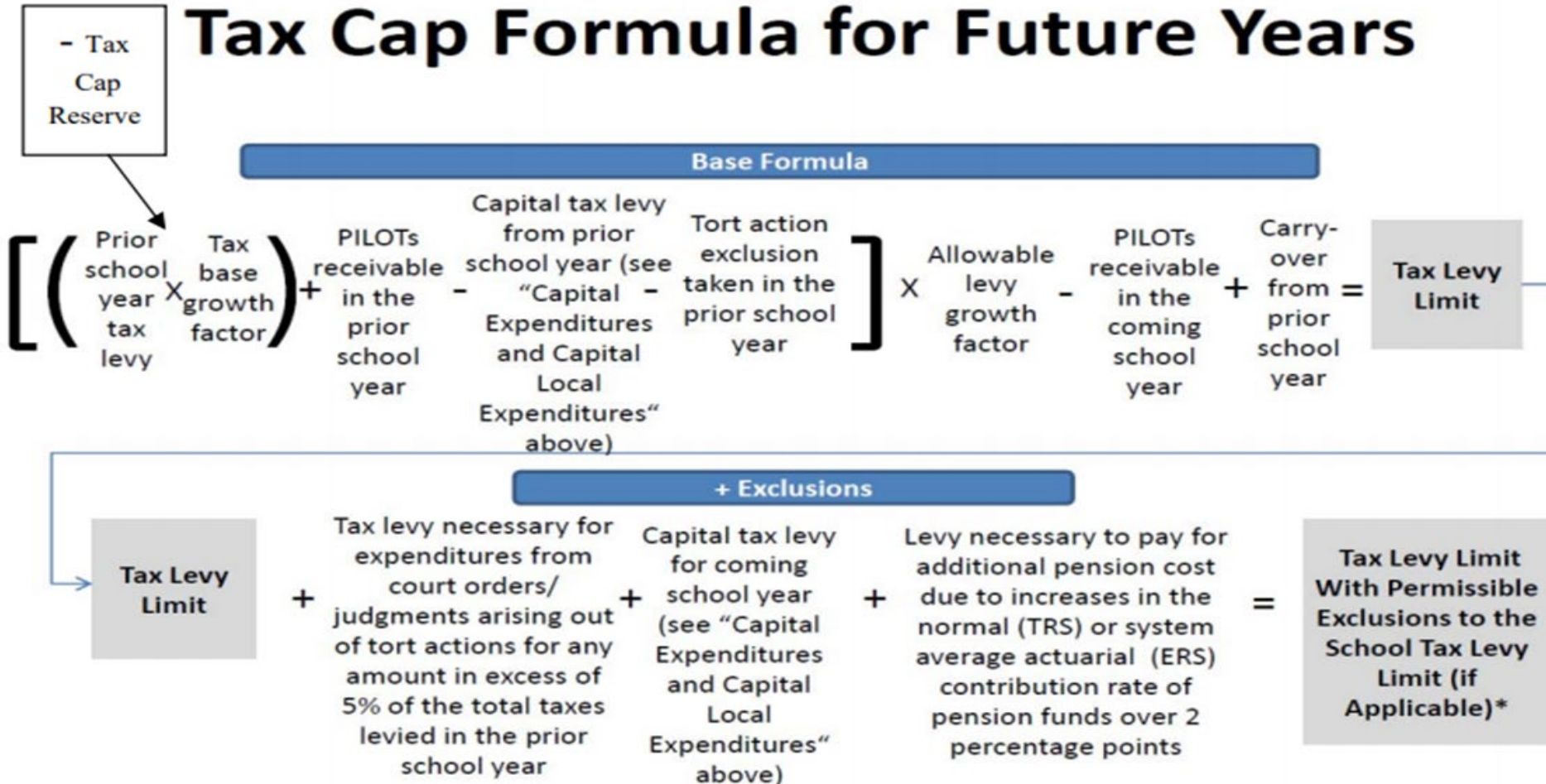


	2020	2021	2022	2023	2024
Transportation	36.00%	36.90%	34.50%	32.70%	31.20%
BOCES	47.40%	48.10%	44.50%	39.90%	37.50%
Building	62.90%	62.90%	62.90%	62.90%	62.90%
RWADA	26.80%	27.70%	24.80%	22.70%	21.00%

— Transportation — BOCES — Building — RWADA



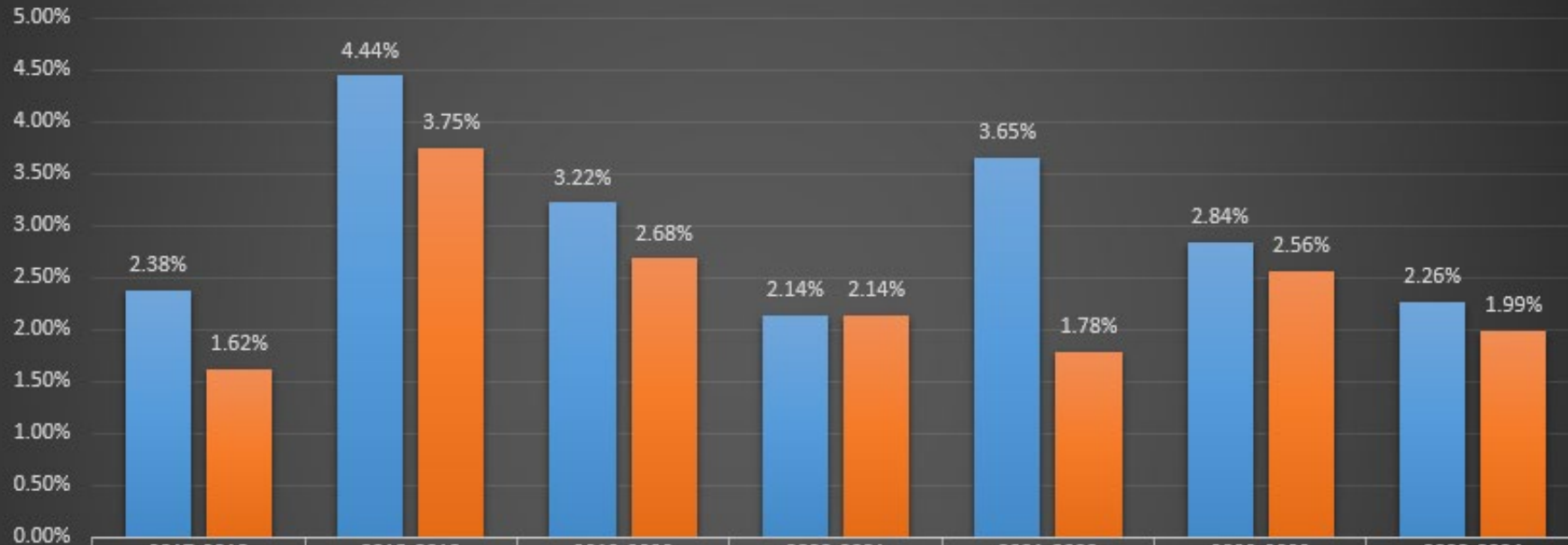
Tax Cap Calculation





Tax Cap Trend

Tax Cap Trend



	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
■ Tax Cap Limit	2.38%	4.44%	3.22%	2.14%	3.65%	2.84%	2.26%
■ BOE Approved	1.62%	3.75%	2.68%	2.14%	1.78%	2.56%	1.99%

■ Tax Cap Limit ■ BOE Approved



Tax Cap Calculation

2024-2025 Skaneateles Tax Cap Calculation

Tax Levy 2023-2024		\$	27,815,002.00	
Additional Exclusions		\$	-	
		\$	27,815,002.00	
Tax Base Growth Factor	x		1.0081 [↑]	
		\$		28,040,303.52
2023-2024 PILOT	+	\$	215,346.00	
		\$		28,255,649.52
Prior Year Exemptions	-		2,602,780.00	
Adjusted Prior Year Levy		\$		<u>25,652,869.52</u>
Allowable Growth Factor	x		1.02 [↑]	
		\$		26,165,926.91
2024-2025 PILOT	-	\$	214,012	
		\$		25,951,914.91
Allowable Carryover	+			
Tax Levy Limit		\$		<u>25,951,914.91</u>
Penion Contribution Exemption	+	\$	3,506.35	
Capital exemptions (capital levy)	+	\$	2,833,959.62	
Tax Levy Cap Amount		\$		<u>28,789,380.88</u>

Cap Amount		\$	28,789,381
2023-2024 Levy	-	\$	27,815,002
Increase/ (Decrease)		\$	<u>974,379</u>
2024-2025 Tax Cap as a %			3.50%



Tax Cap Calculation

Allowable 2024-2025 Tax Cap Limit	28,789,381
2023-2024 Tax Levy	<u>27,815,002</u>
Increase from Prior Year	974,379
2024-2025 Tax Cap as %	3.50%

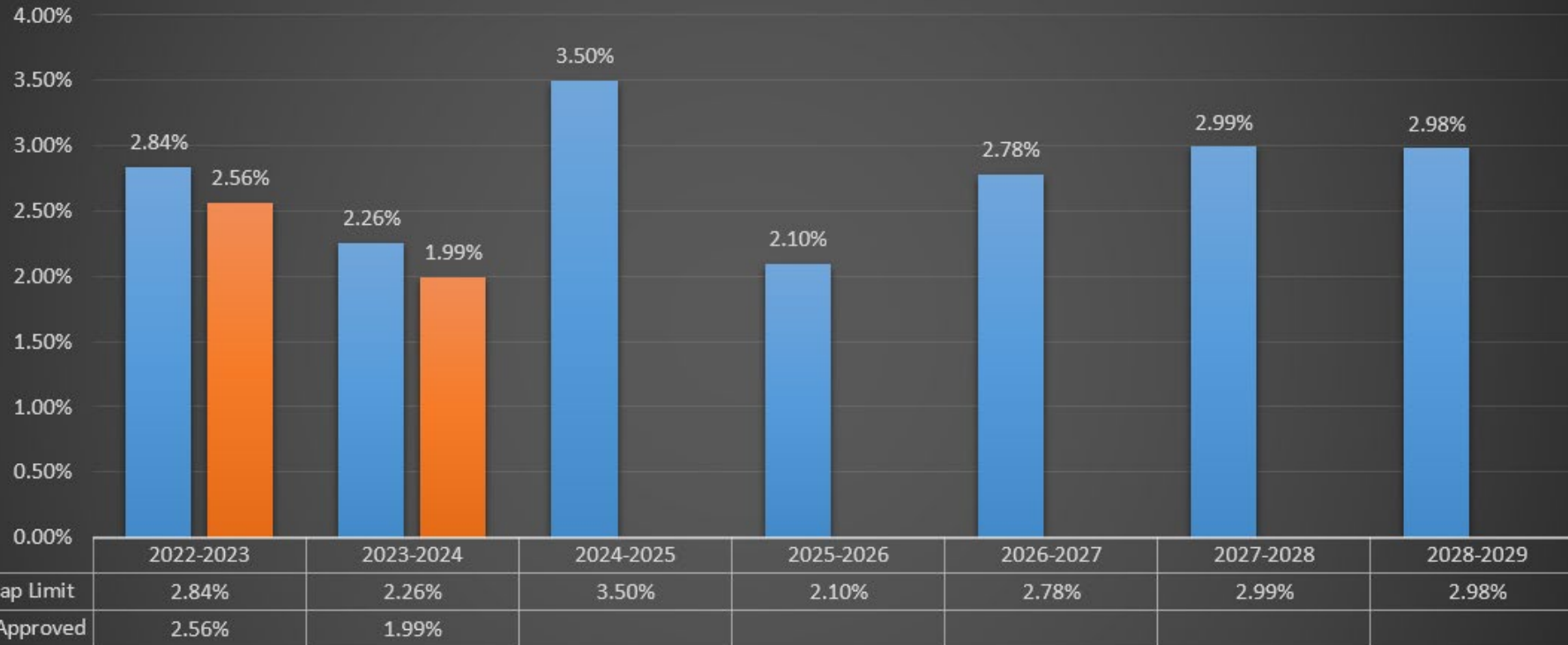
Items that influence the tax cap

- PILOTS
- Tax Base Growth Factor and Allowable Growth Factor
- Capital Exemptions



Future Tax Cap Projection

Tax Cap Trend



■ Tax Cap Limit ■ BOE Approved



Miscellaneous Revenues

- Sales on Transportation Equipment
- Refunds fund prior year expenses
- Medicaid reimbursement
- Rental of facilities (BOCES, Transportation facility and other groups)
- County Sales tax
- Charges for services
- Other (sale or scrap metal, gifts, donations, etc.)



Other Sources of Revenues to Consider

- Interest earnings
- Federal Grants – NCLB, ESSA
- Use of existing reserves
- Use of Fund Unassigned Fund Balance

NOTE: Federal Stimulus funds will fall off after September 30th, 2024



Reserves

Current Reserves

- Unemployment Reserve - \$170,000
- ERS Reserve - \$2,164,192
- TRS Reserve - \$1,204,315
- Tax Cert Reserve - \$460,570
- EBALR - \$673,551
- Capital Reserve (2020) - \$2,644,383
- Capital Reserve (2021) - \$2,644,383
- Repair Reserve (Winkleman) - \$5,000
- Repair Reserve (District Facilities) - \$250,000



Fund Balance

Current Reserves

- Appropriated Fund Balance - \$575,000
- FBMP – Appropriated Fund Balance - \$1,162,318
- Assigned Appropriated (EBALR) - \$50,000
- Unappropriated Fund Balance - \$5,509,134 (13.91%)



Upcoming Dates

- Budget Workshops – Times and dates TBD
- Upcoming BOE Meetings
 - March 12th – Budget Conversations – Tax Cap Discussion
 - April 9th - Adoption of the Budget and Final Budget Presentation
 - Must submit Property Tax Report Card by April 26th – Can have additional BOE meeting if necessary prior to this date
 - May 7nd - Introduction of BOE candidates
 - May 21th – Budget and BOE Candidate Vote
- Board Petitions – Due by April 22nd by 5:00pm at District Office (30 days prior to vote)