



# SUFSD Budget Update

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February 14, 2023

# Agenda for Budget Discussion

- Review Current Year's Budget
- Preliminary Revenue Assumptions
- Preliminary Budgetary Assumptions
- Proposed Vehicle Purchases
- Capital Reserve for Facility Upgrades/Modifications

## **Review of Current 2022-2023 Budget**

|                  |               |
|------------------|---------------|
| 2022-2023 Budget | \$ 50,411,139 |
| 2021-2022 Budget | \$ 48,946,037 |
| Increase Amount  | \$ 1,465,102  |
| Percent Increase | 2.99%         |

|                         |               |
|-------------------------|---------------|
| 2022-2023 Budgeted Levy | \$ 32,002,692 |
| 2021-2022 Tax Levy      | \$ 31,480,122 |
| Increase Amount         | \$ 522,570    |
| Percent Increase        | 1.66%         |

# REVENUE ASSUMPTIONS

Governor's Proposed Budget indicates overall increase in school aid.

Proposed Tax Levy will be under the Tax Cap.

# BUDGET ASSUMPTIONS

- Salaries: Existing collective bargaining agreements and estimates for contracts ending June 30, 2023
- Supplies & Contractual: No significant increase in contractual services or supplies
- BOCES Services: estimated 4–5% increase in BOCES services
- Special Education Tuition: 3–4% based on historical increases
- Debt Service: No additional borrowings

# VEHICLES TO BE REPLACED

Bus #40 - 15-year-old Caravan with 139,625 miles

Bus #45 - 12-year-old Caravan with 192,000 miles

Cost prohibitive to repair in order to pass DOT inspection

2010 Facilities Vehicle - cost prohibitive to repair

# VEHICLES TO BE PURCHASED

Facilities - Pickup Truck - approximately \$60,000\*

Transportation -

Wheelchair bus - approximately \$110,000\*

7 passenger Caravan - approximately \$45,000\*

\*subject to quotes from state contract vendors



# Establishment of Capital Reserve for Facility Upgrades

**Capital Reserve - Facilities** to be used to pay the costs associated with upgrades and/or renovations to district facilities (mechanical, electrical, technological, furnishings/equipment, etc).

Establishment of and spending from the Capital Reserve must be voter approved.

Proposition to establish Capital Reserve Fund be placed on the May 16th ballot.

Reserve would funded from unexpended funds and/or unappropriated fund balance.

Proposed Terms: Maximum funding of \$10 million over 10 years.



# Benefits of a Capital Reserve Fund

Reduce / eliminate need to borrow funds for some facility upgrades

Cost savings of expenses associated with borrowings (interest payments, closing costs, legal fees)

Proactive planning/saving for infrastructure upgrades to accommodate electric buses

Uncertainty of future state aid allocations

# 2023-2024 Budget Calendar

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- **February 28th**      **Draft Budget - Key Budget Factors**
- **March 28th**      **Superintendent's Budget Presentation**
- **April 11th**      **Budget Adoption**
- **May 2nd**      **Public Hearing on Budget**
- **May 16th**      **Budget Vote**