

Forestville Central School District Budget Meeting #1

January 12, 2023

Presentation to the Board of Education by
Kerrie Pelletter & John O'Connor



Agenda

Budget Process

- Review budget process and timeline

Revenue Estimates

- Governor's Budget Proposal

Expense Budget

- Purpose of the rollover budget

Tax Levy

Fund Balance

- Review components of fund balance
- Review projections
- Keys to long-term budgeting and fund balance

Budget Guidelines

- Establish Board of Education budget guidelines

Next Steps

- Next Meeting – February 2, 2023 5:30 p.m.



Budget Timeline

Budget Committee Meetings - Guidelines, Revenues, Expenses, Levy, Reserves, Discussion

- January 12
- February 2
- March 9

Board Approval of Budget

- April 19

Budget Hearing

- May 4 – Public Budget Presentation

Annual Meeting (Budget Vote)

- May 16
- Re-vote June 20, if necessary





Proposed Revenue Summary

	2022-23 Revenue Budget	2023-24 Revenue Budget (est.)	\$ Change	% Change
State Aid	\$7,974,866	\$8,441,185	\$466,319	5.8%
Tax Levy	\$4,029,844	\$4,029,844	-	0%
Transfer From Debt Service	\$50,000	\$50,000	-	0%
Other Revenue	\$257,615	\$257,615	-	0%
Total Revenue	\$12,312,325	\$12,778,644	\$466,319	3.8%
Appropriated Fund Balance	\$501,724	\$501,724	-	0%
Use of Reserves	\$694,711	\$444,016	(\$250,695)	-36.1%
Total Budget	\$13,508,760	\$13,724,384	\$215,624	1.6%



Rollover Expenses Budget

- Purpose – A starting point to estimate expense budget
- Considerations – Include known contractual obligations
- Projections – we can estimate other planned expenses
- Next Steps – we can provide additional detail on expenditures at future budget meetings



Variances in Rollover Budget

- Contractual salary obligations are increasing 3.0%
- Teachers Retirement System (TRS) – decrease from 10.29% to 10% (.29%) decrease.
- Employee Retirement System (ERS) – increase from 11.6% to 13.1% (1.5%) increase.
- Health Insurance – projected using a 4.0% increase.
- Dental/Vision - projected using a 2.4% increase.
- Capital Fund: Budget includes a proposal to appropriated \$100,000 for a Capital Outlay Project.





Rollover Budget Summary

	2022-23 Approved Budget	% of Budget	2023-24 Rollover Budget	% of Budget	Increase \$	Increase %
Wages	\$6,325,721	47%	\$6,515,493	47%	\$189,772	3%
Benefits	\$2,741,232	20%	\$2,823,469	21%	\$82,237	3%
Debt Service	\$1,437,310	11%	\$1,437,310	10%	-	0%
Interfund Transfers	\$100,000	1%	\$100,000	1%	-	0%
Other	\$2,904,497	22%	\$2,848,112	21%	(\$56,385)	-1.9%
Total	\$13,508,760	100%	\$13,724,384	100%	\$215,624	1.6%

Tax Levy

- Property Taxes

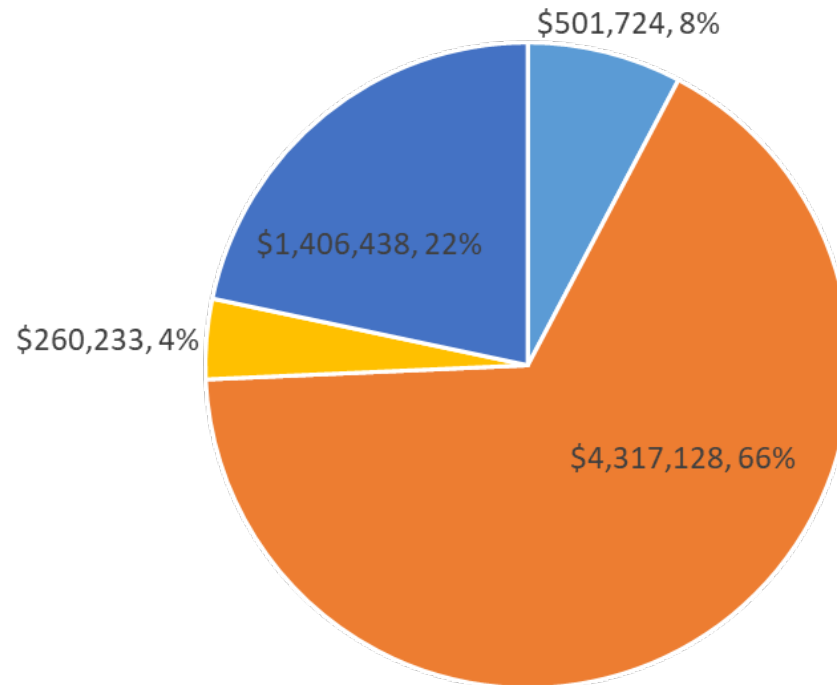
- The goal is that our tax levy will have a 0% increase over the 2022-23 levy of \$4,029,588
- Due to the fund balance, we believe we can responsibly leave the levy flat, while still meeting the instructional initiatives of our District.



Components of Fund Balance

As of June 30, 2022

Total Fund Balance \$6,485,523



■ Appropriated ■ Reserves ■ Carryover Encumbrance ■ Unassigned





Over the next few years...

- The goal is to:
 - Decrease fund balance to the allowable 4%
 - Continue to ensure that our reserve accounts are properly funded
 - To monitor efficiency of all line item expenditures.



Next Meeting - February 2nd

- Further clarify expenditure budget
- Provide more detail on revenues



Questions

