



2023-24 Budget Development

State Aid / Tax Levy Limit February 14, 2023

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2023-24 Executive Budget

- Gov. Hochul's 2023-24 Executive Budget Proposal
 - Completes the full Foundation Aid phase-in
 - Proposes a new set-aside within Foundation Aid
 - Proposed \$520,181 set-aside for high-impact tutoring
 - Expands Universal Prekindergarten funding

2023-24 Executive Budget Proposal

Categorical State Aid Increases

Aid Category	Overall Change (\$)	Overall Change (%)
Foundation Aid	\$2.7 billion	12.8%
BOCES and Special Services Aid	\$39.4 million	2.9%
Transportation Aid	\$176.7 million	7.7%
Building Aid	-\$67.15 million	-2.0%
Charter School Transition Aid	\$4.6 million	9.7%
Materials Aids (Library, Textbook, Hardware, Software)	\$4.6 million	1.8%
Universal Pre-K for 3 & 4 yr. olds	\$160.6 million	16.0%
Excess Cost Aids	\$13.5 million	1.41%
Total School Aid Increase	\$3.1 billion	9.9%

Attachment: Attachment: State Aid and Tax Cap Presentation (State Aid / Tax Levy Limit



2022-23 Executive Budget Proposal GCSD State Aid

Aid Category	2022-23 Enacted Budget	2022-23 Expected State Aid	2023-24 Executive Budget Aid
Foundation Aid	\$19,107,605	\$19,103,865	\$24,181,496
Transportation Aid	\$4,020,377	\$4,708,899	\$4,845,964
Building Aid	\$2,983,610	\$2,983,611	\$3,094,526
BOCES Aid	\$1,774,603	\$1,830,229	\$1,918,180
Software, Library, Textbook	\$400,852	\$391,286	\$405,375
Hardware & Technology	\$67,101	\$66,927	\$70,742
Excess Cost (SWD)	\$1,250,599	\$1,266,976	\$1,521,987
UPK Allocation	\$966,600	\$626,400	\$1,479,600
Total State Aid	\$30,571,347	\$30,978,193	\$37,517,870
Comparison to 22-23 Enacted Budget		\$406,846 1.3%	\$6,946,523 22.7%

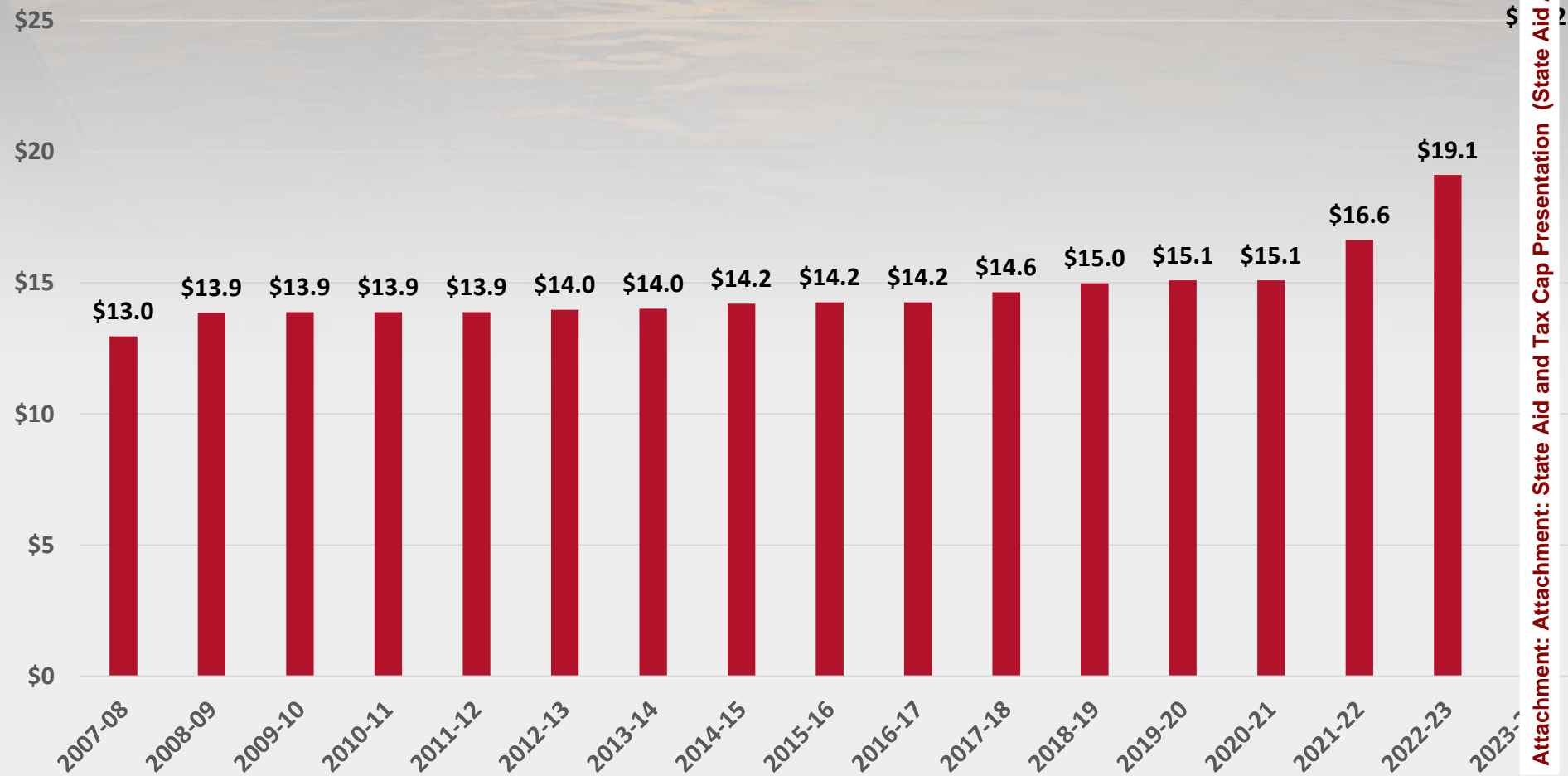
Attachment: Attachment: State Aid and Tax Cap Presentation (State Aid / Tax Levy Limit

Note: State Aid is an estimate (not guaranteed), subject to change based on actual data/expenses.



Foundation Aid 2007-08 to 2023-24

(in billions)



Attachment: State Aid and Tax Cap Presentation (State Aid / Tax Levy Limit



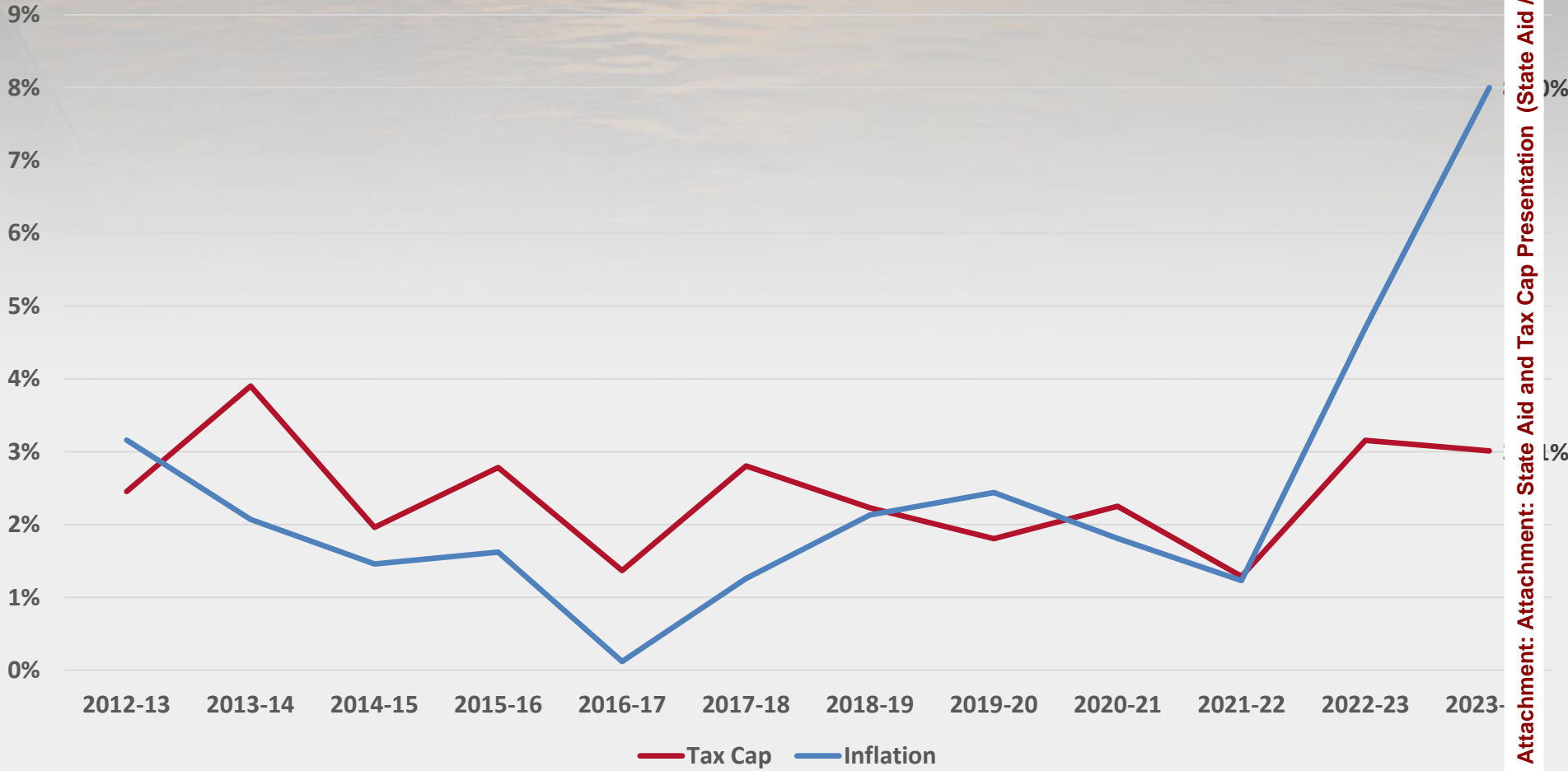
Tax Levy Limit (Property Tax Cap)

- ⓐ Must follow an eight-step formula determined by N.Y.S.
- ⓐ Formula limits the increase in the vast majority of expenses to 2% or less based on the preceding calendar year CPI
- ⓐ Result of the formula determines the amount that property taxes can increase setting a threshold for voter approval
- ⓐ If tax increase is less than the threshold amount, budget passes with 50% or more of the voters voting “yes”
- ⓐ If tax increase is greater than the threshold amount, budget passes with 60% or more of the voters voting “yes”
- ⓐ If budget is ultimately defeated, no increase in tax levy is permitted

2023-24 Preliminary Tax Levy Limit Calculation

Prior Year Tax Levy		\$78,218,651
Tax Base Growth Factor	x	1.0033
Subtotal Prior Year Tax Levy	=	\$78,476,773
Prior Year PILOTS	+	\$81,896
Capital Expenditures Net of State Aid	-	\$1,633,220
Adjusted Prior Year Tax Levy	=	\$76,925,449
Allowable Levy Growth Factor (Lesser: CPI or 2%)	x	1.02
Growth Adjusted Tax Levy Subtotal	-	\$78,463,958
Est. PILOTS	-	\$41,767
Tax Levy Limit	=	\$78,422,191
Capital Expenditures Net of State Aid	+	\$2,153,898
Maximum Allowable Tax Levy Amount	=	\$80,576,089
Maximum Allowable Increase		\$2,357,438 3.01%

Tax Cap and Inflation History



Attachment: Attachment: State Aid and Tax Cap Presentation (State Aid / Tax Levy Limit



2023-24 Budget Development Next Steps

- Continued Budget Development Work
- Community Input
- Legislative Advocacy
- Superintendent's Draft Budget Proposal
March 7, 2023