

Budget Position

Presented to the Board of Education
January 20, 2022



H O M E O F T H E
GOLDEN EAGLES

Overview



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and Goals**

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BUDGET PRIORITIES & GOALS

Budget Priorities

1. Fiscal Stability and Sustainability
2. Maintain & Expand Core Programs
3. Assess Staff & Student Needs and Wants
4. Health and Safety of Students and Faculty
5. Safe, Open, & Attractive Facilities



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2022-23 Budget Goals



- 1. Creating well-rounded students by maintaining and expanding existing core programs**
- 2. Building programs around staff and student wants and needs to provide individual student success each academic year.**
- 3. Create safe, open, attractive facilities for staff, students, and the community**



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BUDGET DEVELOPMENT FACTORS

Factors Impacting Budget

Supply Costs

Fuel, devices, equipment, services

Federal Funds

Long Term impacts

Employee Benefits

Health Insurance, Retirement, Retiree Benefits

COVID Expense

Expenditures associated with COVID



Governor's Executive Budget State Aid Runs

Released Tuesday,
January 18, 2022



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COUNTY - SARATOGA

DISTRICT CODE	520701
DISTRICT NAME	GALWAY
SEE NOTE BELOW	
2021-22 BASE YEAR AIDS:	
FOUNDATION AID	6,653,267
FULL DAY K CONVERSION	0
UNIVERSAL PRE-KINDERGARTEN	109,760
BOCES	694,000
SPECIAL SERVICES	0
HIGH COST EXCESS COST	39,703
PRIVATE EXCESS COST	173,529
HARDWARE & TECHNOLOGY	9,797
SOFTWARE, LIBRARY, TEXTBOOK	65,973
TRANSPORTATION INCL SUMMER	838,997
BUILDING + BLDG REORG INCENT	2,118,823
OPERATING REORG INCENTIVE	0
CHARTER SCHOOL TRANSITIONAL	0
ACADEMIC ENHANCEMENT	0
HIGH TAX AID	0
SUPPLEMENTAL PUB EXCESS COST	0
TOTAL	10,703,849
2022-23 ESTIMATED AIDS:	
FOUNDATION AID	6,852,865
FULL DAY K CONVERSION	0
UNIVERSAL PRE-KINDERGARTEN	109,760
BOCES	772,922
SPECIAL SERVICES	0
HIGH COST EXCESS COST	44,411
PRIVATE EXCESS COST	176,752
HARDWARE & TECHNOLOGY	10,572
SOFTWARE, LIBRARY, TEXTBOOK	66,932
TRANSPORTATION INCL SUMMER	1,107,724
BUILDING + BLDG REORG INCENT	2,122,322
OPERATING REORG INCENTIVE	0
CHARTER SCHOOL TRANSITIONAL	0
ACADEMIC ENHANCEMENT	0
HIGH TAX AID	0
SUPPLEMENTAL PUB EXCESS COST	0
TOTAL	11,264,260
\$ CHG TOTAL AID	560,411
% CHG TOTAL AID	5.24
\$ CHG FOUNDATION AID	199,598
% CHG FOUNDATION AID	3.00

Tax Cap Projection Impacts



CPI

Lesser of 2% or
Consumer Price Index
(Inflation)

4.7%

for 2022-23

1.23% in **2021-22**

Tax Base Growth Factor

1.0065

for 2022-23

1.0063 in **2021-22**

Capital Levy Exclusion

Net Difference

Between Debt Service
and Aid Payments on
Capital and
Transportation
Expenses



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ROLLOVER BUDGET ESTIMATE

Rollover Expenditure Estimates

January 20, 2022

	2021-22	% Change	2022-23 Est.
Salaries	\$9,967,991	2%	\$10,167,351
Equipment	\$398,200	2%	\$406,164
Services	\$2,489,886	2%	\$2,539,684
Supplies	\$2,610,445	3%	\$2,688,758
Debt Service	\$2,679,813	0%	\$2,679,813
Benefits	\$5,125,912	7%	\$5,484,726
Interfund Transfer	\$180,000	0%	\$180,000
EXPENDITURES	\$23,452,247	2.96%	\$24,146,496

Revenue Estimates

January 20, 2022

	2021-22	% Change	2022-23 Est.
Local Taxes	\$10,029,922	0%	\$10,029,922
STAR Reimbursement	\$1,100,000	0%	\$1,100,000
State Aid	\$10,703,849	3%	\$11,264,260
Misc.	\$295,090	0%	\$295,090
Assigned Fund Balance	\$1,323,386	0%	\$1,323,386
REVENUES	\$23,452,247	2.4%	\$24,012,658

Estimated Budget Gap

January 20, 2022

	2021-22	% Change	2022-23
Revenues	\$22,128,861	2.5%	\$22,689,272
Assigned FB	\$1,323,386	0%	\$1,323,386
Expenditures	(\$23,452,247)	2.96%	(\$24,146,496)
BUDGET GAP	\$0		(\$133,838)



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NEXT STEP...

Rollover Budget
TODAY



Work Session Review
of Tentative Budget



Adopt Final Budget
and Propositions



01.20.2022

02.17.2022

03.10.2022

03.24.2022

04.21.2022



Preliminary Budget
Presentation



Revised Budget
Presentation

