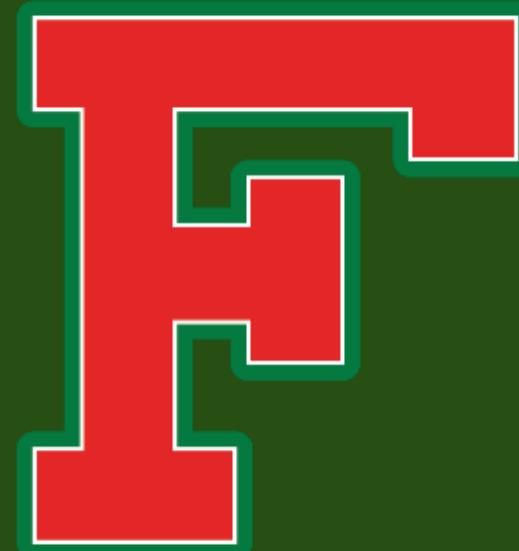


2023-2024 Budget & Financials

April 11, 2023

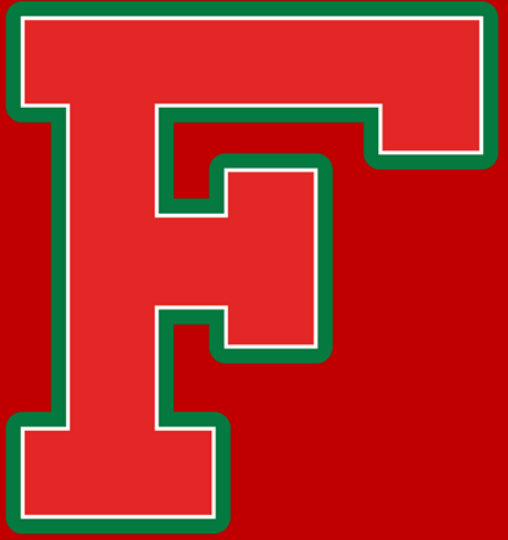


FCSD Mission

The Fulton School Community will empower students to develop the knowledge and skills to become respectful, responsible, productive citizens who are committed to lifelong learning.

FCSD Vision

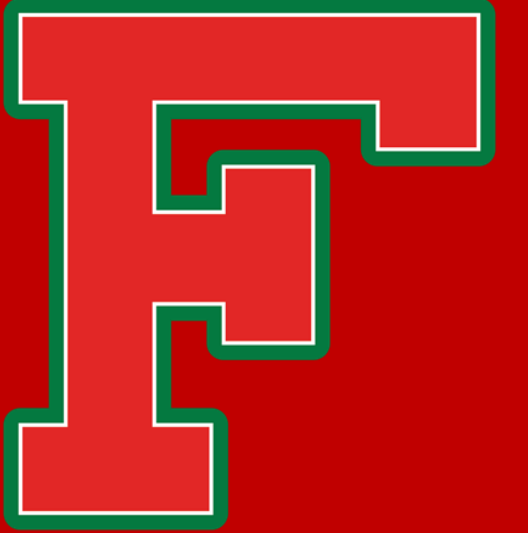
Our vision is to create a learning organization that is the centerpiece of the community, where all are welcomed and held to standards of excellence that foster hope and resilience for the future.



Our Guiding Principles

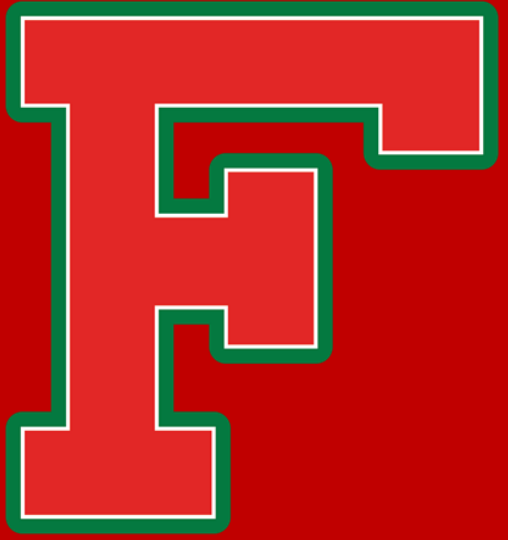
1. The FCSD shall create a safe, secure, and positive learning environment through moral and ethical decision-making which fosters effective relationships among students, parents, and staff.
2. The FCSD shall communicate effectively and intentionally throughout the district and with all communities of which it is a part.
3. The FCSD shall provide quality educational experiences which meet the needs of all learners.
4. The FCSD shall be fiscally responsible through using sound and efficient practices in all matters.

FCSD Beliefs



1. All students can learn.
2. Expectations drive outcomes.
3. It is our responsibility to foster a culture of growth in our schools and community.
4. Community support is essential to the success of our students.
5. Positive, safe and supportive environments are vital.

FCSD Strategic Coherence Plan




WHAT IS COHERENCE?


When large numbers of people have a deep understanding of what needs to be done and see their part in achieving that purpose then, powerful things can happen.

STRATEGIC INTENTS


LEADERSHIP

- 1 All school leaders will implement agreed upon systems and structure that improve individual and school-wide practices. 
- 2 The Fulton City School District will be the primary and most accurate source of communication to its stakeholder.


LITERACY

- 3 95% of 3rd grade students will be reading at or above grade level. 
- 4 80% of students taking the English Regents will attain a level 4.


INSTRUCTION

- 5 80% of responses from the Students Voice Survey will agree/strongly agree: classes are interesting and keep my attention; the classes are interesting and keep my attention; in class we often work with partners or in groups; my teachers explain things in different ways so that all students can learn. 


SOCIAL & EMOTIONAL DEVELOPMENTAL HEALTH

- 6 90% of FCSD students will feel welcomed and part of their school, as measured by the PLC Student Voice Survey. 

FAMILY ENGAGEMENT

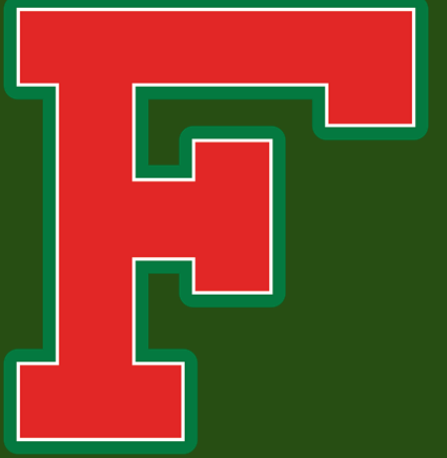
- 7 90% of respondents to the Family Engagement survey will strongly agree/agree that the district engages families, as measured by these performance benchmarks from the parent survey: our school actively engages our family in conversations around needs/progress; during family conferences, teachers explain specific data about progress teachers contact me, not just in times of concern; our school report cards provide families with clear information. 

INNOVATION

- 8 90% of respondents to the School Performance Scan will strongly agree/agree that: our school leaders promote continuous improvement/"growth mindset" for all. 

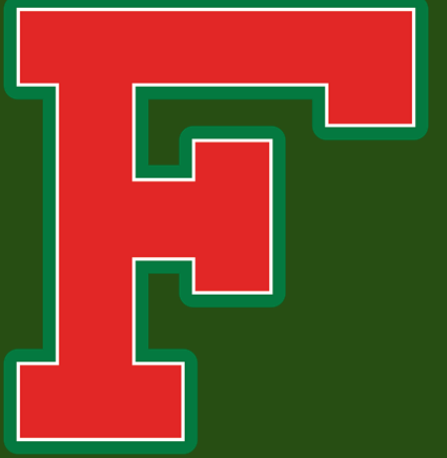


Budgetary Assumptions



- Continue to see high inflation
 - Highest impact to Operations & Maintenance
- BOCES Costs:
 - Increases to administration fee and CTE costs, all other increases relatively stable year-to-year
- Salary costs:
 - Generated through analysis of existing payroll & terms of current contracts
- Benefit costs:
 - Projected slightly lower per current cost trends

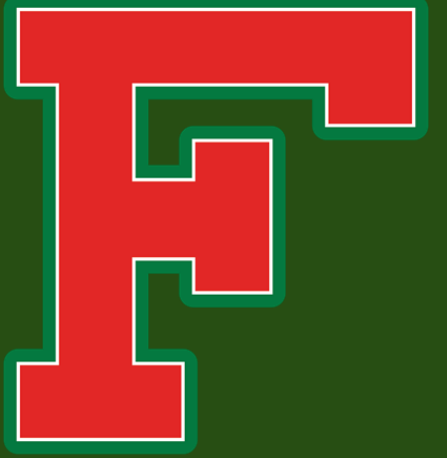
What is included in the 2023–2024 budget proposal?



- Continued support for all existing programs
- Additional funding for:
 - + 1 FTE APE Teacher
 - + 1 FTE Music Teacher
 - + 2 FTE Behavior Specialists
 - Security
 - Classroom Materials
 - Summer programming



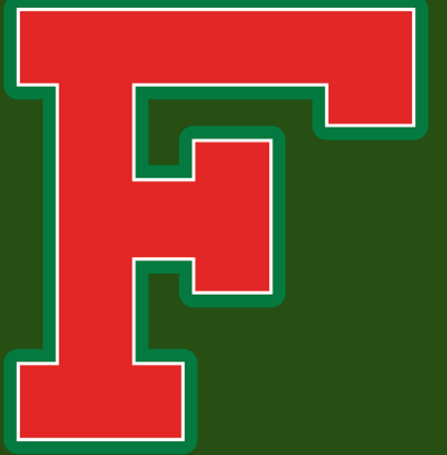
What is included in the 2023–2024 budget proposal?



- All positions (21) previously funded by the CRRSA grant
 - Reading interventionist (5)
 - Interdisciplinary instructional specialist
 - Humanities (2)
 - STEM (2)
 - Electives (1)
 - Math interventionist (1)
 - Instructional Coach (3)
 - District Intervention Team Coordinator (1)
 - Teaching assistant (3)
 - ELL Teacher (2)
 - Success Coach (1)

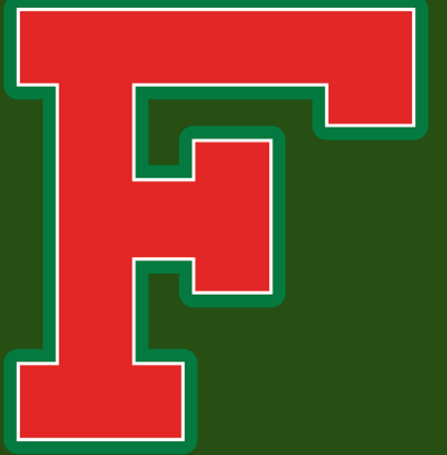


2023-2024 Budget



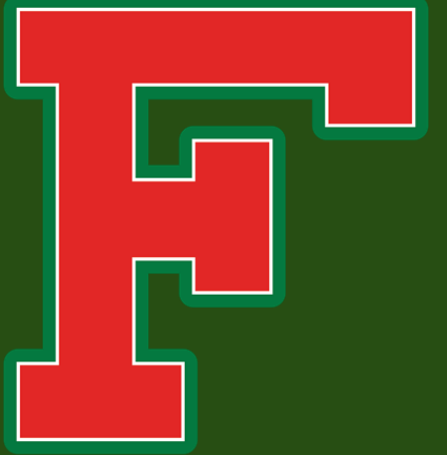
General Support Budget		
	2023-2024	\$ Increase
Board of Education	\$ 20,890	\$ (2,399)
Superintendent	\$ 370,619	\$ 67,221
Finance	\$ 597,230	\$ (56,315)
Personnel	\$ 479,260	\$ 38,117
Operations & Maintenance	\$ 5,538,459	\$ 248,276
Central Services	\$ 763,245	\$ (87,667)
Special Items (insurance, dues, claims, BOCES Admin)	\$ 2,146,704	\$ 287,704
Total General Support	\$9,916,407	\$ 494,937

2023-2024 Budget

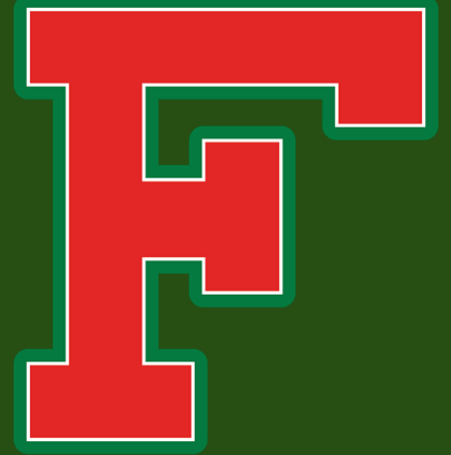


Instructional Budget		
	2023-2024	\$ Increase
Administration & Improvement	\$ 3,194,341	\$ 211,027
Regular Education	\$27,393,187	\$ 2,796,833
Special Education	\$10,950,364	\$ 398,391
Teaching (ELL)	\$ 323,213	\$ 323,213
Teaching (Occupational, Summer, & Continuing)	\$ 2,274,907	\$ 544,652
Co-Curricular Activities	\$ 136,998	\$ 44,318
Athletics	\$ 798,800	\$ 112,811
Total Instructional Budget	\$45,071,810	\$ 4,431,245

2023-2024 Budget

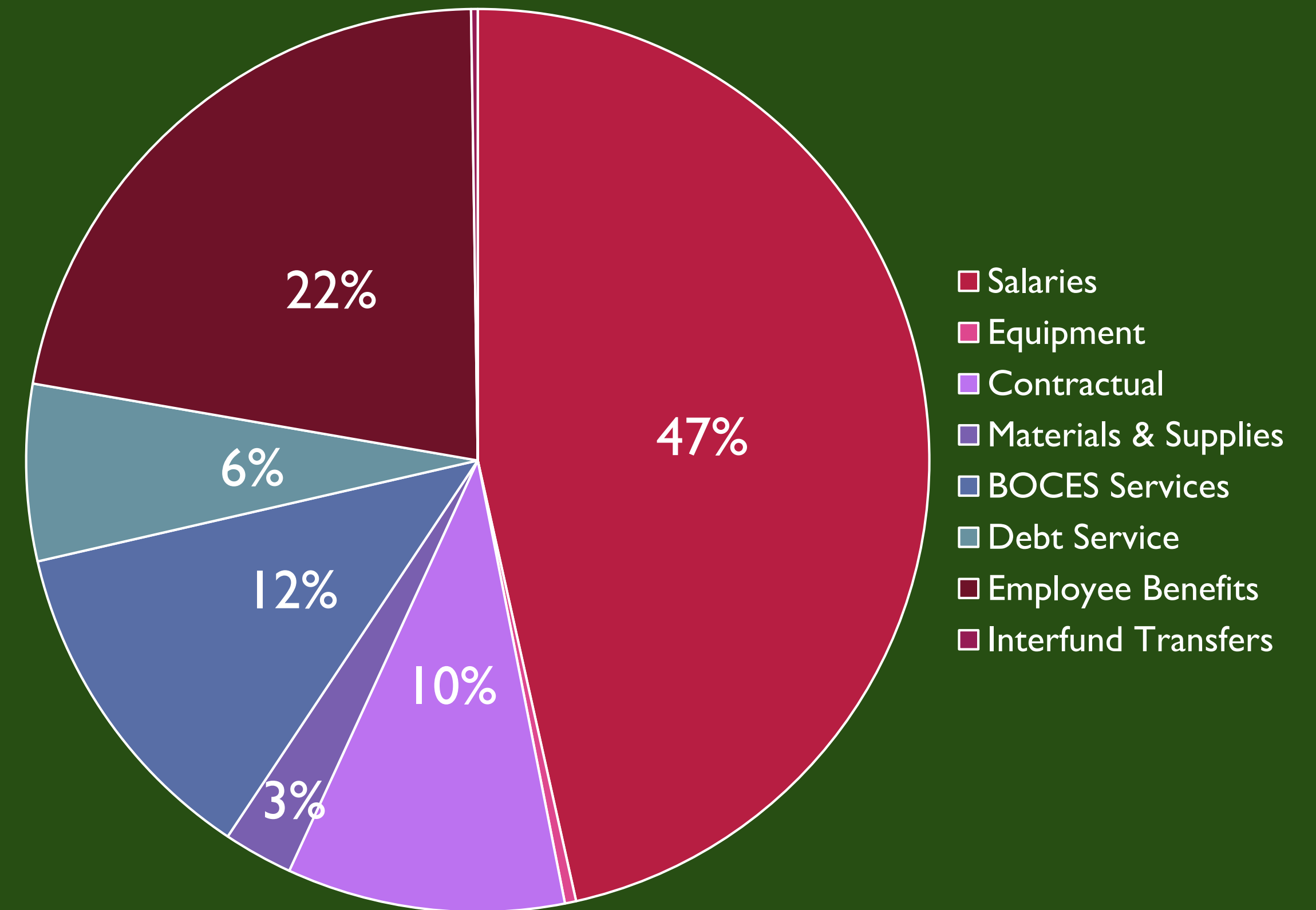


Transportation & Misc Other Budget		
	2023-2024	\$ Increase
Pupil Transportation	\$ 5,107,754	\$ 350,761
Employee Benefits	\$18,542,500	\$ (414,500)
Debt Service	\$ 5,316,529	\$ 133,557
Interfund Transfer (Special Aid – for ESY Local Share)	\$ 200,000	\$ 30,000
Total Transportation & Miscellaneous Other Budget	\$29,166,783	\$ 99,818
Total General Fund Budget	\$84,155,000	\$ 5,026,000

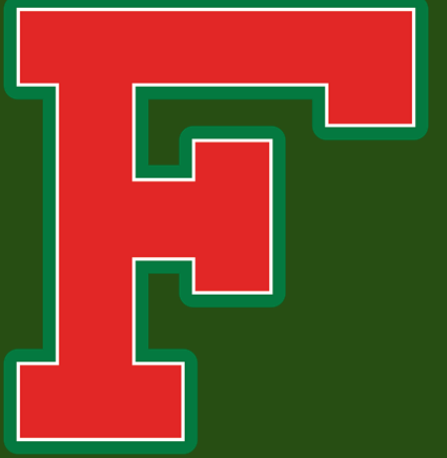


2023-2024 Budget – Area of Expense

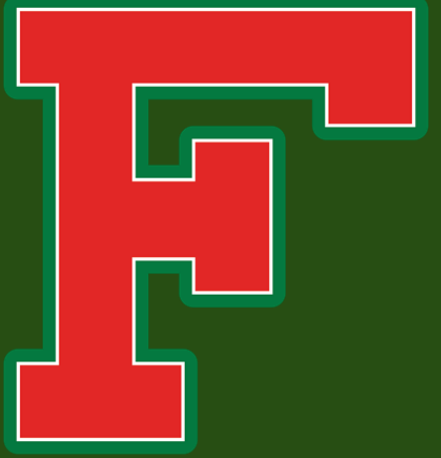
Proposed Expenditures 2023-2024		
Expense Category	2023-2024	\$ Increase
Salaries	\$ 39,136,033	\$ 3,353,891
Equipment	\$ 337,849	\$ (89,000)
Contractual	\$ 8,371,134	\$ 349,179
Materials & Supplies	\$ 2,090,870	\$ 140,963
BOCES Services	\$ 10,160,085	\$ 1,521,910
Debt Service	\$ 5,316,529	\$ 133,557
Employee Benefits	\$ 18,542,500	\$ (414,500)
Interfund Transfers	\$ 200,000	\$ 30,000
Total	\$ 84,155,000	\$ 5,026,000



What are the budgeted interfund transfers?

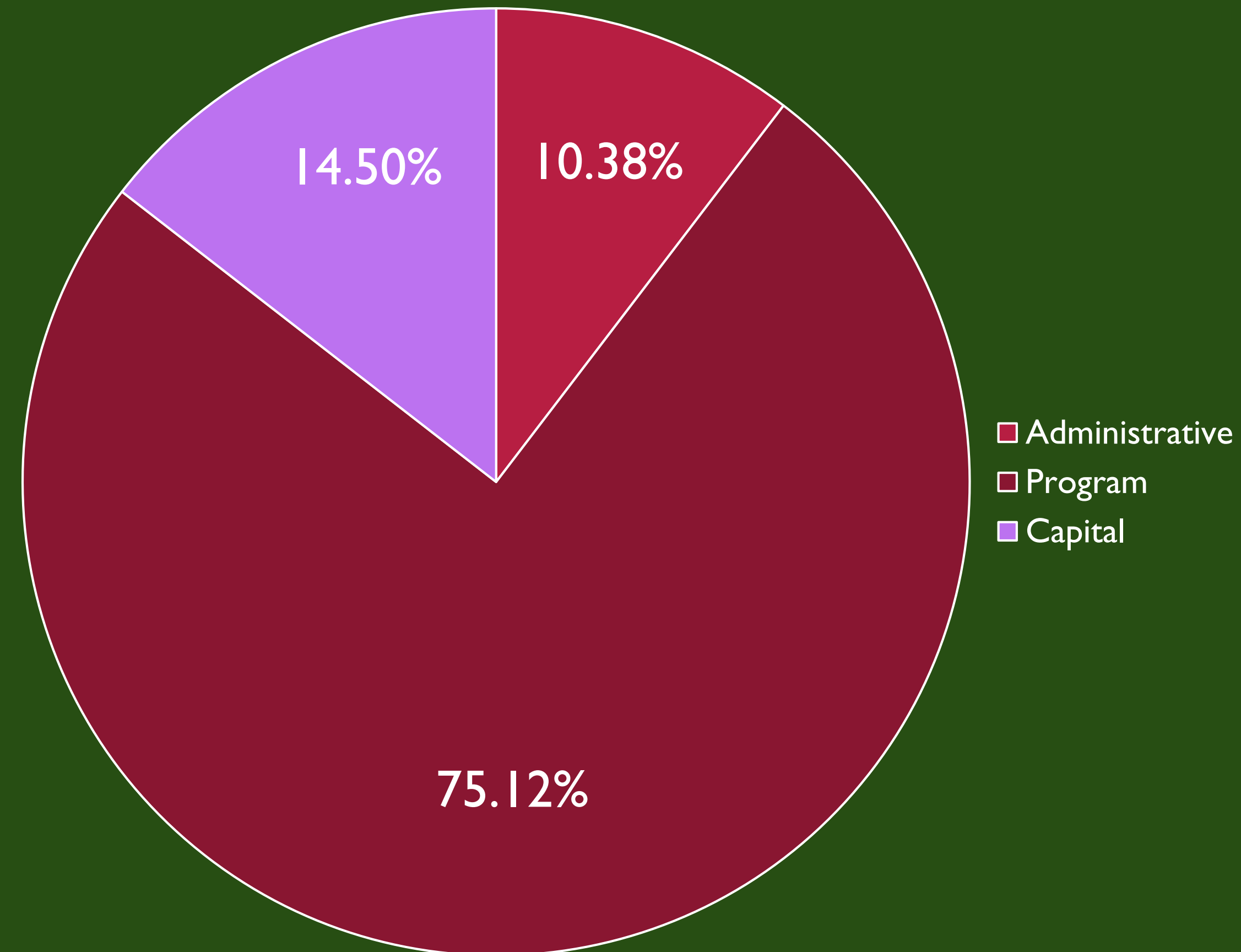


- Transfer to Special Aid Fund: \$100,000
 - Extended School Year (ESY)
 - We receive reimbursement for 80% of the approved cost of the program
 - The remaining 20% is paid by interfund transfer
- Transfer to Capital Fund: \$100,000
 - Capital Outlay Project
 - No debt will be issued to do this
 - Masonry/Chimney repair at the Education Center
 - Work to be completed within the 2023-2024 school year



2023-2024 Draft Budget – 3 Part Budget

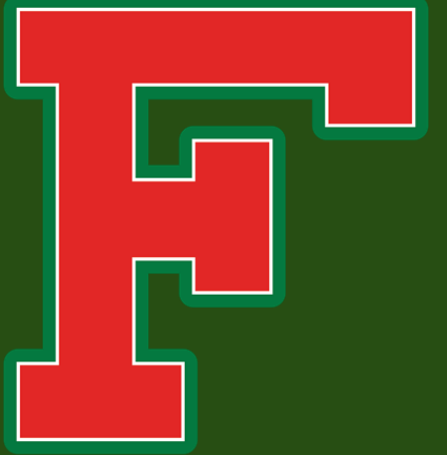
Proposed Expenditures 2023-2024	
Expense Category	
Admin	\$8,735,366
Program	\$63,216,551
Capital	\$12,203,083
Total Budget	\$84,155,000



Admin as a % of Admin + Program:
2022-2023: 12.16%
2023-2024: 12.14%

Overall budget increase: 6.35%

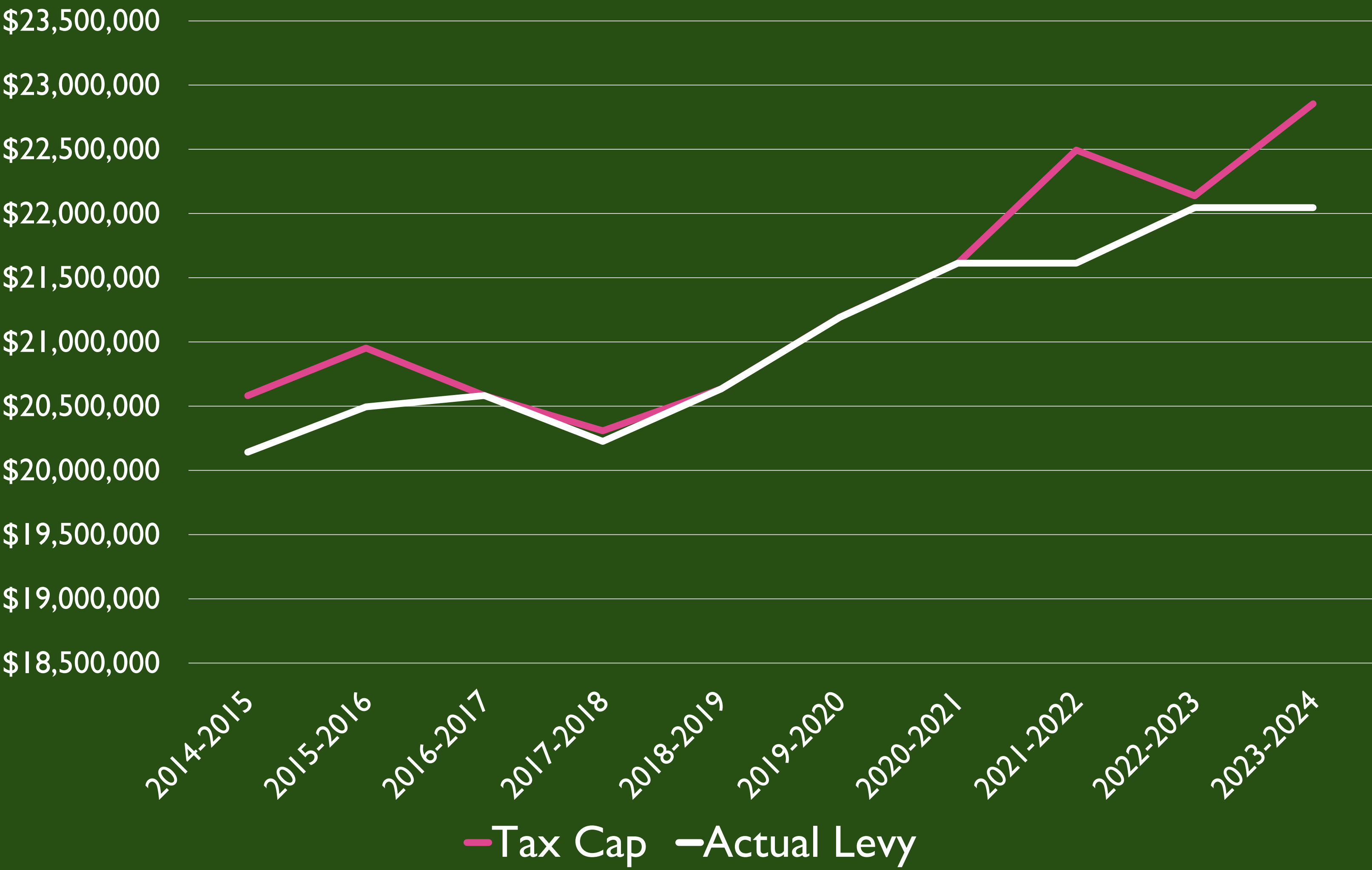
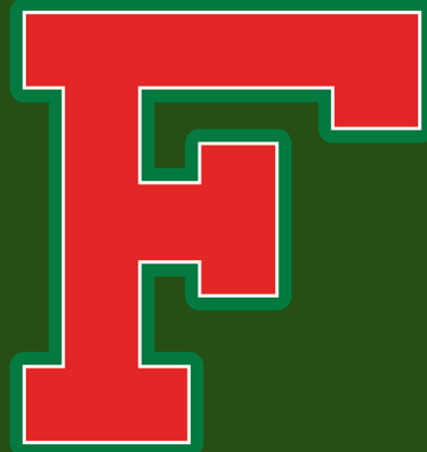
Tax Levy



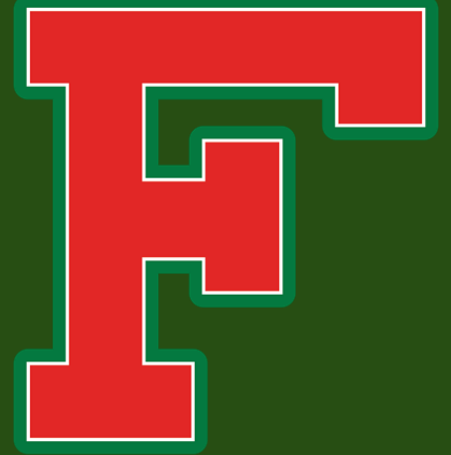
- The District only determines the district tax levy
 - Total allowable levy = \$22,854,161
 - Allowable increase of \$808,590 or 3.67%
- Tax rates are calculated using:
 - Tax levy (District)
 - Tax assessment
 - Equalization rates
- The district does not determine property assessments or equalization rates



Tax Cap vs. Actual Tax Levy – 10 year history



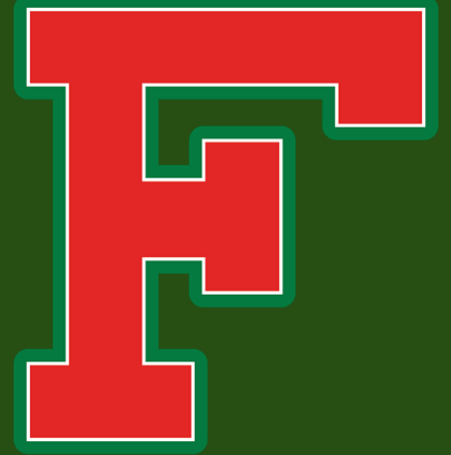
In total, over the past 10 years the levy has increased by \$2,763,897 LESS than the annual permissible tax cap



Analysis of State Aid

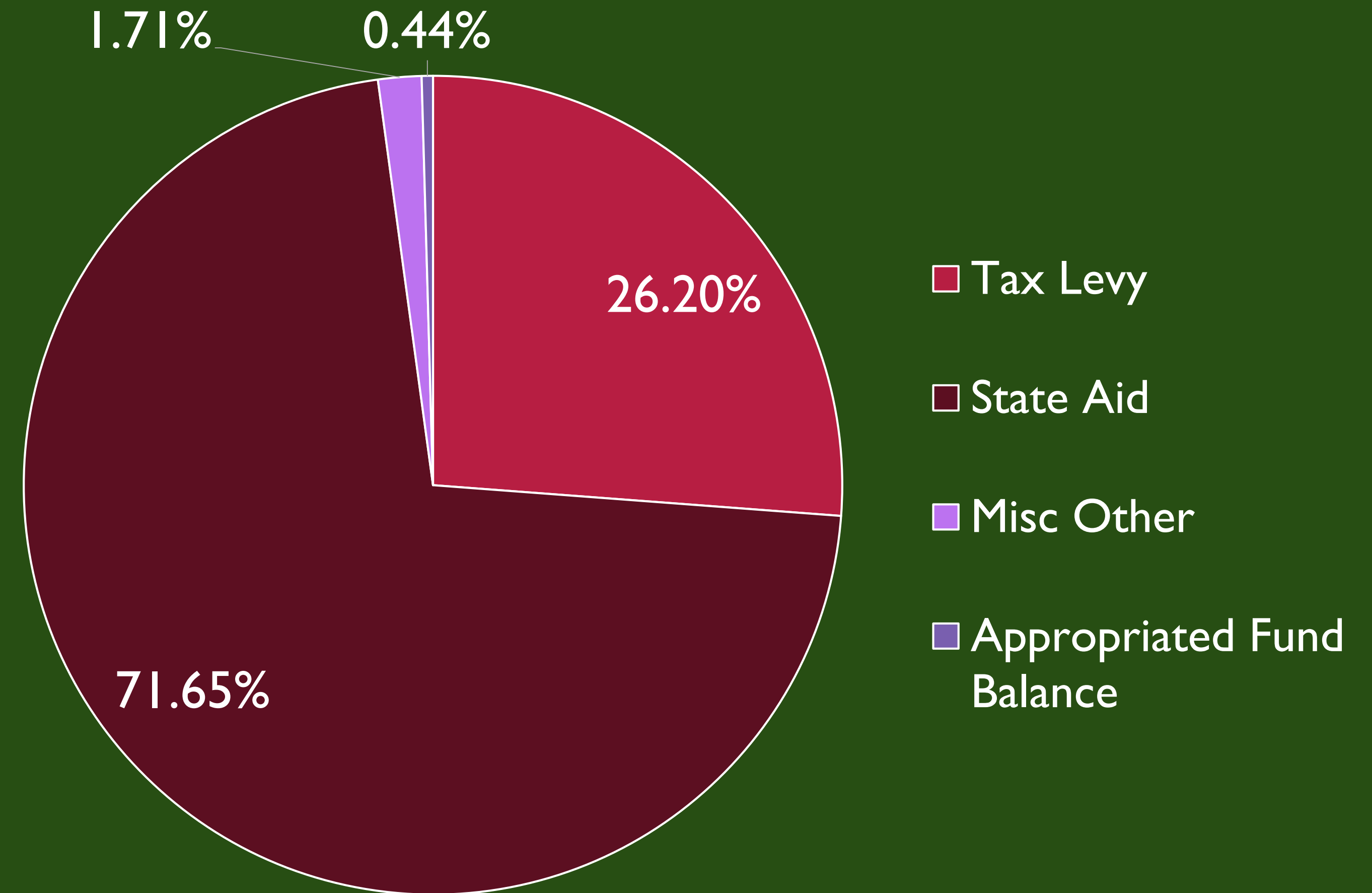
State Aid			
	2022-2023	2023-2024	\$ Increase
Foundation Aid	\$38,871,569	\$43,843,569	\$4,972,000
BOCES Aid*	\$6,558,135	\$7,355,785	\$797,650
High Cost Excess Cost	\$1,298,318	\$1,825,818	\$527,500
Hardware & Technology	\$65,808	\$66,984	\$1,176
Software, Library, Textbook	\$189,935	\$254,626	\$64,691
Transportation	\$4,104,011	\$4,150,126	\$46,115
Building Aid	\$3,414,939	\$3,390,799	(\$24,140)
Total General Fund Aid	\$54,502,715	\$60,887,707	\$6,384,992
Universal Pre-K Aid	\$952,177	\$952,177	\$0

* BOCES Aid projections exceed actual collections. The estimate used for budgeting purposes is lower to account for this

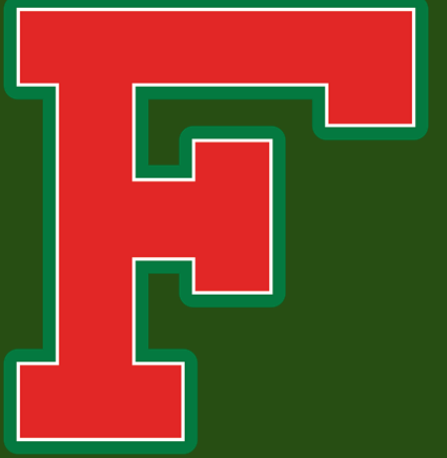


Projected Revenues vs Projected Budget

Summary Projection	
	2023-2024
General Fund Budget:	\$84,155,000
Revenues:	
Tax Levy	\$22,045,571
State Aid	\$60,296,679
Misc Other	\$1,439,000
Appropriated Fund Balance	\$373,750
Total:	\$84,155,000
Surplus/(Shortfall)	\$0



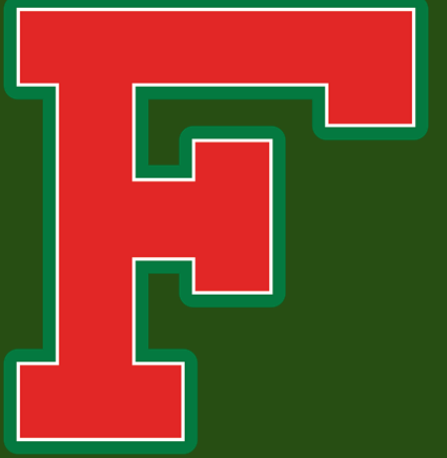
What is included in the 2023–2024 other propositions?



- Vehicle Purchase
 - 3 vehicles
 - 1 mini-bus, wheelchair
 - 2 seven passenger vans
 - Not to exceed \$240,000
 - Non-electric bus purchases

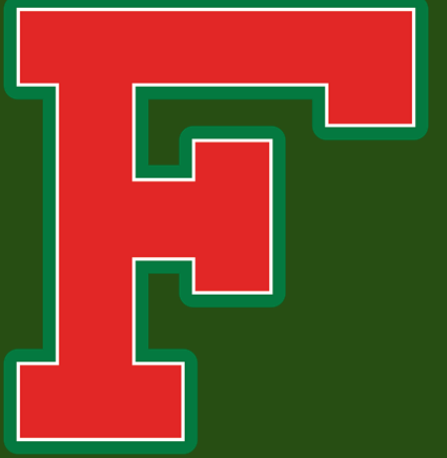


Student Transportation Vehicles Proposition



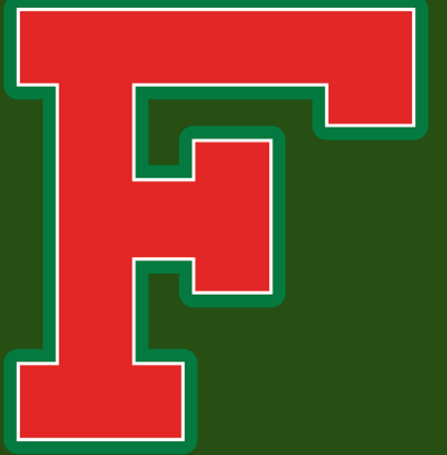
Shall the Bond Resolution adopted by the Board of Education of the City School District of the City of Fulton authorizing the purchase of one (1) replacement mini school bus with wheelchair accessibility and two (2) replacement 7-passenger vans, including related furnishings and equipment incidental thereto, at a total estimated cost not to exceed \$240,000, and the payment of the costs of the buses by the levy of a tax upon all the taxable real property of the District in the amount of \$240,000 which tax shall be levied and collected in annual installments in such years and in such amounts as may be determined by the Board of Education and, if necessary, in anticipation of such tax the issuance of bonds and bond anticipation notes in the principal amount not to exceed \$240,000 and the levy of a tax to pay the interest on said obligations, be approved.

What is included in the 2023-2024 other propositions?



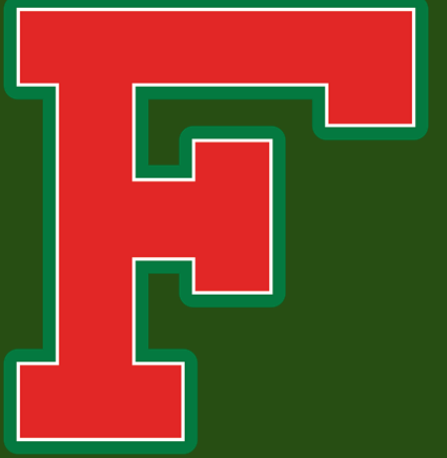
- Capital Project:
 - \$20 million project
 - Addresses health and safety issues and infrastructure improvement
 - Funded through: debt issuance
 - Estimated impact to the tax levy: \$0

Capital Improvement Project Proposition



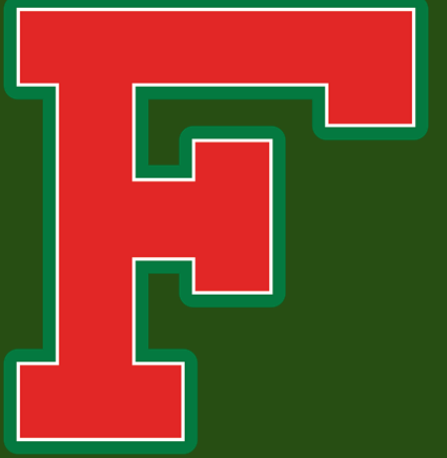
Shall the Bond Resolution adopted by the Board of Education authorizing the construction, renovations and improvements to Volney Elementary School, Fairgrieve Elementary School, Granby Elementary School, Lanigan Elementary School, Fulton Junior High School, Education Center, G. Ray Bodley High School and the High School Athletic Complex, including, but not limited to, alterations, site improvements, athletic field and playground improvements, mechanical, electrical, HVAC and security upgrades, original furnishings, fixtures and equipment required for such purposes, architectural fees, and all other necessary costs incidental to such work at a total estimated cost not to exceed \$20,000,000 and the payment of the costs of the Project by the levy of a tax upon all the taxable real property of the District in the amount of \$20,000,000, subject to any available State Aid, which tax shall be levied and collected in annual installments in such years and in such amounts as may be determined by the Board of Education and, in anticipation of such tax, the issuance of bonds and bond anticipation notes in the principal amount not to exceed \$20,000,000 and the levy of a tax to pay the interest on said obligations, be approved?

What is included in the 2023-2024 other propositions?



- Capital Reserve:
 - \$10,000,000 lifetime limit
 - 15 year life
 - Purpose: To finance whole or in part the cost of capital projects (turf fields, infrastructure improvements, etc)
 - Existing capital reserve voted on in 2012 with a 12 year lifespan set to expire

Capital Reserve Proposition



Shall the Board of Education of the Fulton City School District, be authorized to establish a Capital Reserve Fund for a fifteen-year term pursuant to Section 3651 of the Education Law and fund such fund in an amount not to exceed \$10,000,000, inclusive of accrued interest and other investment earnings, to be used for renovations and additions to all District facilities, including purchase of equipment, technology upgrades, classroom equipment and/or school infrastructure equipment, site development, athletic fields, storm and sanitary sewer, driveways, and parking lots, such reserve fund to be funded from (i) the balance on deposit in the existing capital reserve fund, (ii) year-end budget surplus funds known as unassigned fund balance, as available, for the fiscal year ended June 30, 2023 and each fiscal year thereafter for the term of the reserve fund, (iii) transfers of excess monies from Board of Education designated reserves, (iv) amounts from budgetary appropriations from time to time, and (v) New York State Aid received and made available by the Board of Education from time to time, all as permitted by law.

Thank You

QUESTIONS & DISCUSSION

