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January

District estimates health care/retirement costs and other major cost drivers

 District presents preliminary budget and identifies the initial gap between what is needed to continue all programs into the next year and projected revenues



the third Tuesday in May. In New York state, local school boards must annually develop a balanced school budget proposal and put it up for a public vote on

Expenditures

[Money coming in] Revenues

Money going out

February

March

Board of Education (BOE) reviews administrative recommendations for

budget expenses in various areas such as instruction, transportation

special education, facility, athletics, etc.

under the state's property tax cap.

By March 1, the District must submit its calculated maximum allowable tax levy or

a

Miscellaneous Income

**Fund Balance** 

Property Tax Levy State/Federal Aid

Facilities Maintenance and Operation

Iransportation Debt Service

Technology, Books and Supplies

Curriculum and Staff Developmen

Salaries and Benefits

 BOE discussions continue on priority issues; legislative actions affecting revenue and expenditures, impact on instructional programs, staffing,

- By April 1, the New York State Legislature must adopt a state budget. District updates its state and projection.
- The BOE examines fund balance options to supplement revenues if needed.
- BOE adopts school budget proposal
- Annual budget hearing. Budget information is mailed to all voters
- Third Tuesday in May: BUDGET VOTE DAY

May

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> The property tax levy is dollar amount per \$1,000 of collects. The tax rate is the Taxes The school district the total amount of property property owner pays in taxes assessed property value a

Every year, school districts cap requires approval by a are required to calculate a supermajority of voters tax cap law. Exceeding the levy" under the property 60% or more). maximum allowable tax

3 Fund balance is money If can be applied as revenue or saved for future need to the following year's budge enuasa, leucillope in Grast year due to underspending or left at the end of the fiscal

If vote fails, the school district has two choices - resultant budget for revote on the third the same budget or a revised contingent budget uesday in June OR adopt a

Third tuesday in May



It is the only government spending plan on which residents can vote Voting on the school district budget is a unique opportunity