



Preliminary Draft Budget for 2023-24

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Shawn Farr, Chief Financial Officer
February 14, 2023



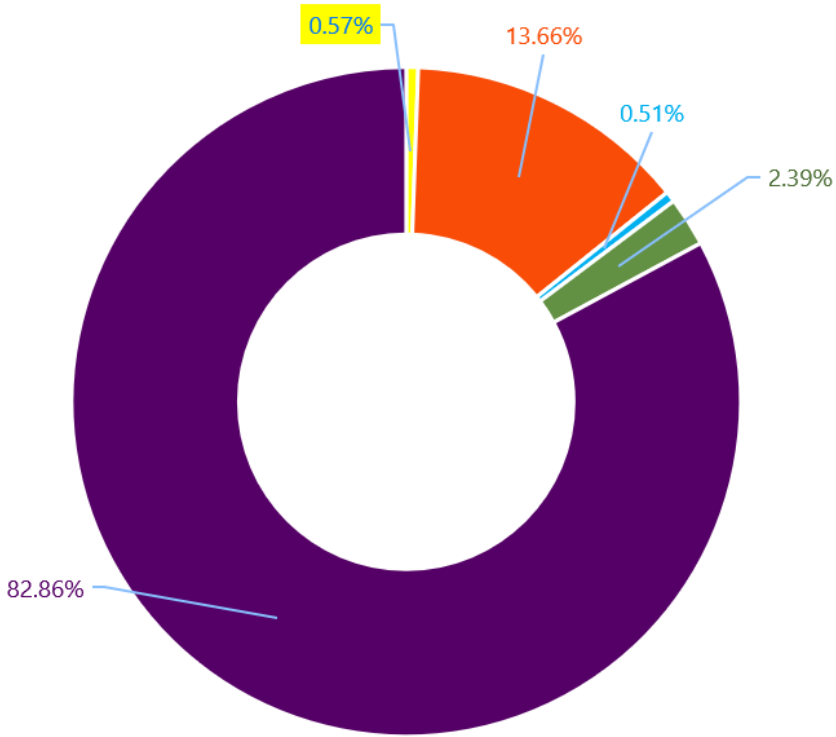







2023-24 Revenue and Appropriated Fund Balance

Revenues & Appropriated Fund Balance

General Fund Revenue is the amount of funding received from external agencies.

The District's primary sources of revenue are State Aid & City Maintenance of Effort contribution.



	City of Rochester \$119,100,000
	Local \$20,797,596
	New York State Aid & Grants \$722,236,006
	Federal \$4,480,477
	Appropriated Fund Balance \$5,000,000

- Foundation Aid formula was made whole
- Interfund Revenues will increase as a result of the charge-back of indirect costs associated primarily with CRRSA and ARP
- Interest Revenue increased due to the increased financial condition of the District
- Transportation aid decreased due to the implementation of operating efficiencies and a decrease in State Education Department approved contracts
- \$5 million Appropriated Fund Balance restricted for emergency maintenance projects
- Increased Charter School Basic Aid and Transitional Aid due to increased movement
- Upon receipt of the Legislative Runs, assumptions will be reviewed and adjustments made accordingly



2023-24 Revenue Key Assumptions

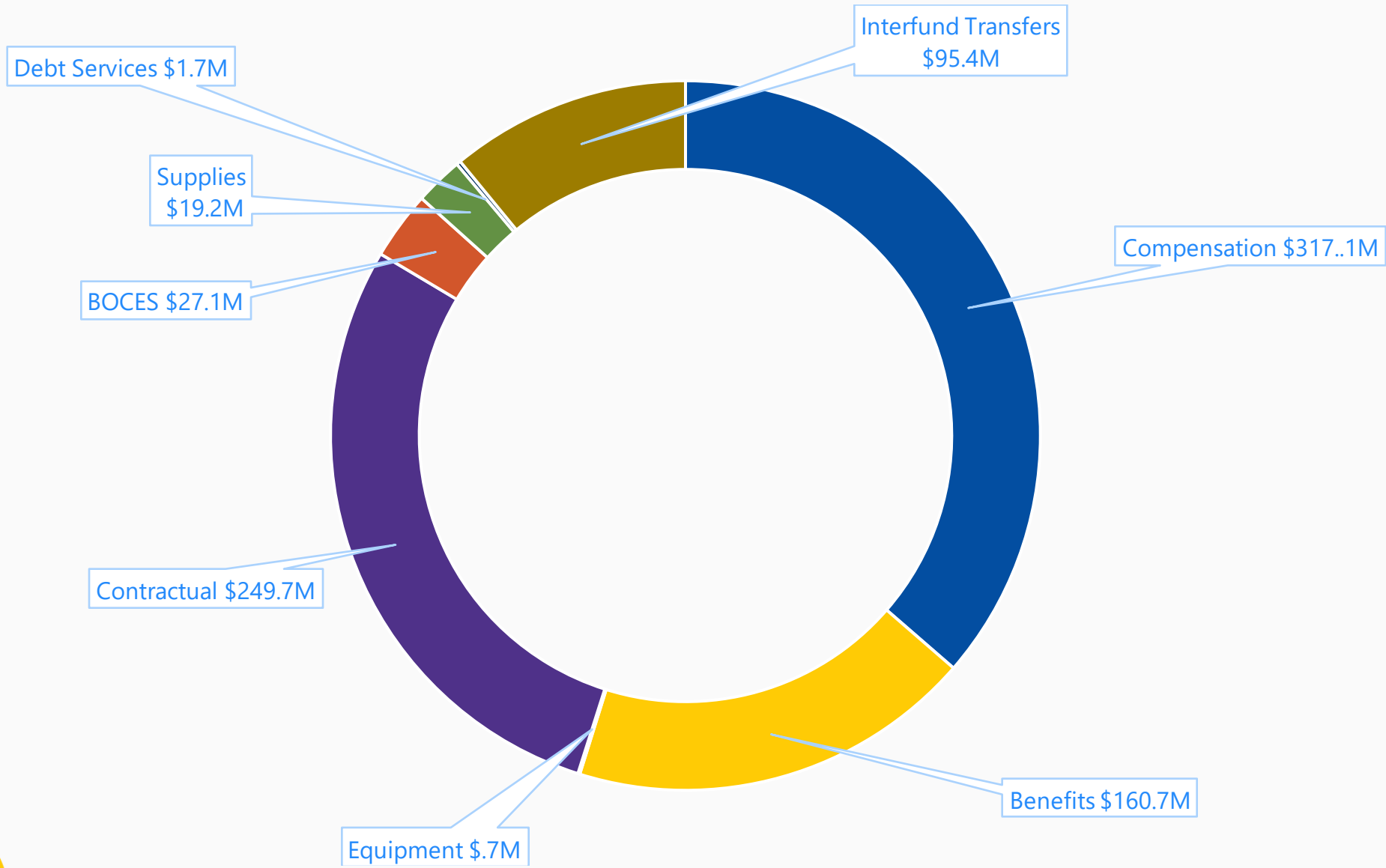
Revenues:	2021-22 Actual	2022-23 Adopted	2023-24 Draft 2/14	\$ Change 2023 to 2024
City of Rochester	\$119,100,000	\$119,100,000	\$119,100,000	\$0
Local	10,034,375	15,592,646	\$20,797,596	5,204,950*
State	636,534,411	687,262,193	\$722,236,006	34,973,813**
Federal	26,626,049	4,380,477	\$4,480,477	\$100,000
Appropriated Fund Balance	-	10,000,000	\$5,000,000	(\$5,000,000)
Total	\$792,294,835	\$836,335,316	\$871,614,079	\$35,278,763

*- Increase in indirect revenue due to ARP funding

**- Reinstating the foundation aid formula



Draft Budget Revenue



2023-24 Expense

- Employee compensation and benefits remain the leading cost driver for appropriations
- Charter School tuition appropriations continue to increase as projected enrollment surpasses 7,800 students
- Utility costs continue to increase since 2022
- Reduction in Out-of-District placements (other than Charter) due to decreasing enrollment
- Reduction of budgeted positions



2023-24 Expense Key Assumptions

Appropriations	2021-22 Actual	2022-23 Adopted	2023-24 Draft	\$ Change 2023 to 2024
General Support	\$60,124,427	\$59,800,614	\$66,699,615	\$6,899,001
Instruction	391,545,810	443,237,683	465,294,997	22,057,314
Transportation	61,539,939	78,676,069	77,376,191	(1,299,878)
Community Support	234,847	234,581	186,995	(47,586)
Benefits	144,536,215	\$157,927,482	\$164,944,633	7,017,151
Debt Service/ Transfers	\$101,040,966	\$96,458,887	\$97,111,648	652,761
Total Appropriations/ Expenditures	\$759,022,204	\$836,335,316	\$871,614,079	\$35,278,763



Draft Expense Appropriations



CRRSA/ARP

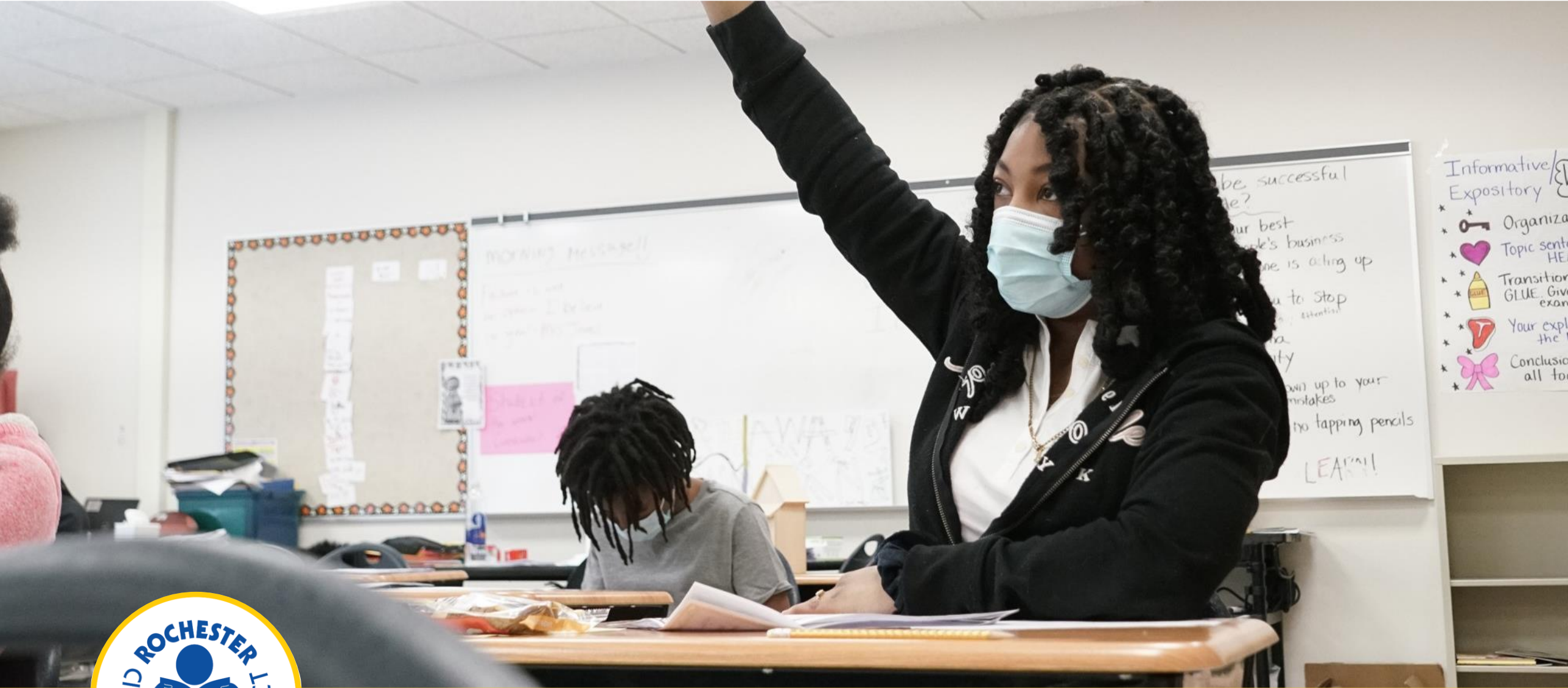
- The COVID-19 Supplemental Stimulus is a one-time revenue source and will require significant future financial adjustments to accommodate the loss of this revenue
- CRRSA ends 9/2023
- ARP ends 9/2024





Next Steps in the Budget Process

- March 1ST submission to State Monitor
- March 23rd budget book available
- April budget hearing and review
- May 9th board meeting to adopt budget
- June budget hearing with City Council



Questions?