

Lyncourt

Foundation Aid Plan



2023-24 Foundation Aid Phase-In Information and Plan

What is Foundation Aid?

Foundation Aid is the main source of state funding for public schools. A Foundation Aid Formula was created in 2006 establishing a standard calculation of proper apportionment to each of the state's more than 600 public school districts. Since established, this aid has not been held to the formula, rather it had been frozen or has been incremented only slightly. Public school districts had never been made whole to this formula since it was set into law.

School District Funding Sources:

- State Aid
- School Property Tax

What is the Foundation Aid Phase-in?

The fifteen year battle over equitably funding education came to an end in 2021 when lawmakers agreed to fully restore school district Foundation Aid. This plan calls for foundation aid to be phased in over a three year period, catching up the school district aid by the 2023-24 budget year. The initial 2021-22 school year of this three year phase-in provided New York State public schools 60% of the Foundation Aid's true formula calculation. The year 2022-23 brought another 50% of the balance due. The full Foundation Aid being restored in the year 2023-24.

Phase-in plan to fully fund Foundation Aid over a three year period

- Year 1: 2021-22 Provide 60% of true formula
- Year 2: 2022-23 Provide another 50% toward the true formula
- Year 3: 2023-24 Fully fund the formula

Lyncourt's Foundation Aid History

<u>Foundation Aid</u>	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Projected 2023-24
Calculated Formula	2,636,225	3,220,371	3,630,006	3,822,482	4,300,447	4,673,525	5,023,057	5,730,230
Aid Received	1,684,091	1,781,697	1,906,686	1,997,782	1,997,782	2,751,143	3,913,586	5,730,230
Increase from Prior Year	21,448	97,606	124,989	91,096	-	753,361	1,162,443	1,816,644
Foundation Aid Withheld	952,134	1,438,674	1,723,320	1,824,700	2,302,665	1,922,382	1,109,471	-

Why did Lyncourt receive such large increases?

*Phase-In
Began*

While the Foundation Aid Formula did not run

<u>Foundation Aid</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>Projected 2023-24</u>
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Aid Received	1,684,091	1,781,697	1,906,686	1,997,782	1,997,782	2,751,143	3,913,586	5,730,230

Lyncourt's enrollment INCREASED

<u>Enrollment</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
TOTAL	518	542	553	574	578	592	605

Driving up the difference between the amount due and the amount we received each year

Foundation Aid Withheld	952,134	1,438,674	1,723,320	1,824,700	2,302,665	1,922,382	1,109,471
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What does this funding mean to Lyncourt?

- This aid will catch Lyncourt up to the budget level necessary to support our increased enrollment.
- While our services have kept up with the needs of the community, the additional funding comes at a time we need to expand on social-emotional support, technology and technology security for our students, families and staff.
- As our expenses rise each year, it has been a challenge to balance our limited revenue to cover expenditure needs. Prior to the Foundation Aid Phase-in, state aid and local tax funds have not provided enough revenue to offset expenses, causing the district to deplete fund balance to a concerning low level.
- The additional Foundation Aid will help to right-size our revenue to cover anticipated expenses, eliminating the need to fill the gap with fund balance in order to get by.
 - Fund balance, or the school district's savings, is important. New program and grant opportunities must be funded up front, sometimes for one to two years in advance of getting reimbursed. These new programs include Pre-K and Smart Schools Bond Act technology grants, COVID Recovery grants, and other one-time grants or startup programs.

The Importance of funding and budgeting

The district's good financial standing provides:

- The ability to obtain lower interest rates on reconstruction bonds
- A stable educational environment for our students
- Growth and enhancements in our instructional programs
- Consistency and predictability in our tax levy, lessening potential large fluctuations
- Having funds available for
 - Capital improvements
 - Grant opportunities
 - New mandates
 - Budget gaps
 - Revenue reductions

Foundation Aid Spending Plan

Instructional Increases

<u>Contractual salary increases</u>	<u>\$222,092.</u>
<u>Primary grade teacher</u>	<u>\$ 80,000.</u>
<u>Student classroom supplies</u>	<u>\$ 5,000.</u>
<u>Special Education teacher</u>	<u>\$ 80,000.</u>
<u>High Impact tutoring (mandated)</u>	<u>\$202,052.</u>
<u>Charter School tuition increases</u>	<u>\$ 20,000.</u>
<u>Summer School</u>	<u>\$ 30,000.</u>
<u>After School programs</u>	<u>\$ 18,000.</u>
<u>LAN Tech for Computer Aided Instruction</u>	<u>\$ 85,000.</u>

Total \$940,144. Instructional Expenditures

Foundation Aid Spending Plan (Continued)

<u>Instructional Expenditures from previous page</u>	<u>\$940,144.</u>
<u>BOCES Services for Instruction and Technology Security</u>	<u>\$172,000.</u>
<u>Health Services</u>	<u>\$ 38,000.</u>
<u>School Resource Officer</u>	<u>\$ 2,000.</u>
<u>Furniture and Classroom Upgrades</u>	<u>\$100,000.</u>
<u>Operations & Custodial Cleaner</u>	<u>\$ 50,000.</u>
<u>Community Service - Fitness Center</u>	<u>\$ 33,500.</u>
<u>Cyber and Property Insurance</u>	<u>\$ 13,000.</u>
<u>Health Insurance & Benefits</u>	<u>\$317,000.</u>
<u>Transportation</u>	<u>\$146,000.</u>
TOTAL SPENDING PLAN	\$1,816,644.

This totals the Foundation Aid Phase-in INCREASE of \$1,816,644.

This plan includes a ZERO tax levy increase, a savings to taxpayers in the amount of \$184,654.

Tax Impact for 2023-24 School Year

Tax Rates	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	Projected 2023-24
Tax rate/thousand	\$ 31.7583	\$ 31.6220	\$ 27.4577	\$ 33.5415	\$ 32.2473	\$ 30.3812	\$ 29.8432	\$ 29.8419

Note: The tax rate dip in 2018-19 was due to an error on the tax roll that was corrected the following year.

The estimated the for 2023-24 is at the 2011-12 year rate!

2023-24: No Tax Levy Increase!

Questions or Comments?

Thank you for your interest in Lyncourt UFSD

We strive to provide the best for our students and the community of Lyncourt

We focus on our Mission to educate all learners to reach their full potential