

GCSD 2023-24 PROPOSED BUDGET INFORMATION

What are the Basic Financial Facts of the Budget Proposal?

Voters will be asked to decide on the Greece Central School District's 2023-24 proposed budget on May 16. Here's a look at the basic financial facts of the budget proposal.

THE 2023-24 BUDGET TOTALS \$290,752,050

The 2023-24 budget totals \$290,752,050 and represents a budget-to-budget increase of 9.39%. It's important to note that 77% of that budget-to-budget increase can be attributed to the amount of foundation aid provided to Greece by New York State. This will be the first time since 2008 that the state has fully funded the foundation aid formula.

\$22.8 million
in additional
state aid

MUCH OF THE BUDGET INCREASES COMES FROM STATE AID

The Greece Central School District is slated to receive an additional \$22.8 million in state aid funds next year, with \$19.1 million coming from foundation aid. The foundation aid formula created more than a decade ago has always been underfunded. Since 2007, more than \$350 million in foundation aid has been withheld from Greece Central. New York State committed to fully fund the foundation aid formula by 2023-24, which is why the last three school budgets have included big increases in state aid funding.

75% OF BUDGET FUNDING GOES TO THE EDUCATIONAL PROGRAM

Supporting the educational growth of students is our number one priority and it's where we direct the majority of our tax dollars. About 75% of our budget dollars are used to support the educational program component of the budget. This money is used for teachers, support staff, learning materials, curriculum development, supervision, support services, and professional learning.

THE BUDGET REMAINS WITHIN THE NYS TAX LEVY CAP

For the 13th consecutive year, the budget Greece Central is proposing remains within the maximum allowable tax levy provided by New York State. That means over the last 13 years Greece leaders have presented a budget that limits the annual growth of property taxes in compliance with the tax cap calculation. This year the estimated tax levy increase is 1.87% and again remains within the cap.

Estimated
30 cent
DECREASE
in the
tax rate

THE BUDGET LOWERS THE TAX RATE PAID BY HOMEOWNERS

The estimated tax rate for the 2023-24 school year is \$24.54 per \$1,000 of assessed valuation. If the budget proposal is approved, homeowners will pay 30 cents less per \$1,000 of assessed valuation next year when compared to the current tax rate of \$24.84 (based on current assessment data from the Town of Greece). For the average Greece homeowner with a house assessed at \$170,000, that represents a total tax bill savings of \$51.

BUS REPLACEMENT PROPOSITION WON'T AFFECT THE TAX RATE

In addition to deciding on the budget, voters will also be asked to decide on a proposition to purchase 33 replacement school buses and 2 mini-vans for student transportation at an estimated aggregate cost of just under \$5 million. Annual bus purchase propositions are part of the district's long-term plan to keep our bus fleet up to date and stabilize taxpayer cost. Approval of this proposition would not affect the tax levy or the tax rate.

VOTE MAY 16

Please mark your calendar and vote on May 16. Registered voters can come to the Transportation and Support Services Facility, located at 1790 Latta Road, between 6 a.m. and 9 p.m. to cast their ballots. For more information on the 2023-24 budget, go to greececsd.org. Your support helps schools succeed!

CHECK OUT THIS WEEK'S BUDGET VIDEO!

[CLICK TO WATCH](#)

This week's budget video, explains how the budget supports our core commitment to cultivate trust.