

2024-25 Budget Development

Board of Education

March 26, 2024



Revenue as of 3/26/24

Account	2018-2019 Actual	2019-2020 Actual	2020-2021 Actual	2021-2022 Actual	2022-2023 Actual	2022-2023 Adopted	2023-2024 Adopted	2/13/2024 2024-2025 Proposed	3/26/2024 2024-2025 Proposed	Dollar Change	Percent Change	What's Changed
1001 Real Property Tax	\$31,582,561	\$32,716,990	\$34,092,244	\$35,322,898	\$36,910,902	\$41,505,516	\$42,596,762	\$45,963,229	\$43,022,730	\$425,968	1.00%	(\$2,940,499)
1099 Other Tax Items	\$5,713,427	\$5,381,339	\$5,131,876	\$4,901,732	\$4,593,031	\$0	\$0	\$0	\$0	\$0	#DIV/0!	\$0
001 Tax Levy SubTotal	\$37,295,988	\$38,098,329	\$39,224,120	\$40,224,630	\$41,503,933	\$41,505,516	\$42,596,762	\$45,963,229	\$43,022,730	\$425,968	1.00%	(\$2,940,499)
1099 Other Tax Items	\$961,114	\$1,107,160	\$1,249,463	\$1,156,240	\$1,232,277	\$1,250,263	\$1,319,290	\$1,223,411	\$1,223,411	(\$95,879)	-7.27%	\$0
1199 Non-Property Tax Items	\$3,728,649	\$3,820,049	\$4,098,381	\$4,600,730	\$4,708,360	\$3,800,000	\$4,200,000	\$4,400,000	\$4,400,000	\$200,000	4.76%	\$0
2399 Charges for Services	\$146,149	\$180,118	\$27,712	\$120,901	\$169,777	\$127,000	\$118,400	\$118,400	\$118,400	\$0	0.00%	\$0
2499 Use of Money \& Property	\$839,089	\$757,653	\$566,151	\$540,016	\$681,440	\$545,326	\$545,326	\$770,291	\$770,291	\$224,965	41.25%	\$0
2699 Sale of Property, Compensation for Loss	\$195,312	\$194,101	\$179,869	\$269,567	\$453,433	\$151,800	\$151,800	\$231,800	\$231,800	\$80,000	52.70%	\$0
2799 Miscellaneous	\$1,111,300	\$1,120,052	\$1,111,891	\$923,097	\$841,414	\$677,500	\$677,500	\$732,500	\$732,500	\$55,000	8.12%	\$0
2801 Interfund s	\$0	\$0	\$0	\$6,667	\$14,097	\$0	\$0	\$0	\$0	\$0	#DIV/0!	\$0
002 Local Sources SubTotal	\$6,981,613	\$7,179,133	\$7,233,467	\$7,617,218	\$8,100,798	\$6,551,889	\$7,012,316	\$7,476,402	\$7,476,402	\$464,086	6.62%	\$0
3999 State Aid	\$35,741,809	\$36,001,392	\$36,789,834	\$39,482,444	\$39,125,791	\$38,404,810	\$42,914,963	\$43,408,517	\$43,409,650	\$494,687	1.15%	\$1,133
003 State Aid SubTotal	\$35,741,809	\$36,001,392	\$36,789,834	\$39,482,444	\$39,125,791	\$38,404,810	\$42,914,963	\$43,408,517	\$43,409,650	\$494,687	1.15%	\$1,133
4999 Federal Aid	\$129,855	\$146,970	\$755,290	\$160,326	\$169,256	\$115,000	\$120,000	\$130,000	\$130,000	\$10,000	8.33%	\$0
004 Federal Aid SubTotal	\$129,855	\$146,970	\$755,290	\$160,326	\$169,256	\$115,000	\$120,000	\$130,000	\$130,000	\$10,000	8.33%	\$0
5059 Interfund Transfers	\$37,028	\$0	\$0	\$394,226	\$0	\$0	\$100,000	\$100,000	\$100,000	\$0	0.00%	\$0
005 Other SubTotal	\$37,028	\$0	\$0	\$394,226	\$0	\$0	\$100,000	\$100,000	\$100,000	\$0	0.00%	\$0
	\$0	\$0	\$0	\$0	\$0	\$1,465,765	\$0	\$0	\$0	\$0	#DIV/0!	\$0
006 Fund Balance & Reserves SubTotal	\$0	\$0	\$0	\$0	\$0	\$1,465,765	\$0	\$0	\$0	\$0	#DIV/0!	\$0
Total GENERAL FUND	\$80,186,293	\$81,425,824	\$84,002,711	\$87,878,844	\$88,899,778	\$88,042,980	\$92,744,041	\$97,078,148	\$94,138,782	\$1,394,741	1.50%	(\$2,939,366)

1001 Real Property Tax: Currently reflects an increase of 1.0% compared to Maximum Allowable Levy Limit.

3999 State Aid: Updated Instructional Material Aid based on February 15, 2024 database.



Expenditures as of 3/26/24

Budget Account	2018-2019 Actual	2019-2020 Actual	2020-2021 Actual	2021-2022 Actual	2022-2023 Actual	2022-2023 Budget	2023-2024 Budget	3/12/2024 2024-2025 Proposed	3/26/2024 2024-2025 Proposed	Dollar Change	Percent Change	2023-2024 FTE	2024-2025 FTE	What's Changed
Board of Education	\$24,790	\$20,150	\$27,808	\$19,695	\$21,741	\$22,598	\$22,837	\$27,272	\$27,272	\$4,435	19.42%	1.00	1.00	\$0
Central Administration	\$239,758	\$255,347	\$267,058	\$260,527	\$269,688	\$261,027	\$278,670	\$315,768	\$315,768	\$37,098	13.31%	2.00	2.00	\$0
Finance	\$691,852	\$752,689	\$752,914	\$815,652	\$832,600	\$839,799	\$871,097	\$895,212	\$895,212	\$24,115	2.77%	9.00	9.00	\$0
Staff	\$483,330	\$479,005	\$573,870	\$579,549	\$717,042	\$596,298	\$724,357	\$779,328	\$779,328	\$54,971	7.59%	6.00	6.00	\$0
Central Services	\$4,875,992	\$4,393,898	\$4,793,336	\$4,875,608	\$5,766,425	\$5,362,856	\$6,405,259	\$6,650,507	\$6,556,007	\$150,748	2.35%	61.50	73.50	(\$94,500)
Special Items (Contractual Expense)	\$1,267,841	\$1,319,226	\$1,387,915	\$1,501,554	\$1,904,041	\$1,578,538	\$1,607,949	\$1,706,231	\$1,706,231	\$98,282	6.11%	0.00	0.00	\$0
GENERAL SUPPORT	\$7,583,563	\$7,220,315	\$7,802,901	\$8,052,585	\$9,511,537	\$8,661,116	\$9,910,169	\$10,374,318	\$10,279,818	\$369,649	3.73%	79.50	91.50	(\$94,500)
Administration and Improvement	\$3,299,933	\$3,245,891	\$3,232,791	\$3,302,809	\$3,502,640	\$3,566,942	\$3,723,871	\$3,899,592	\$3,901,852	\$177,981	4.78%	40.24	40.64	\$2,260
Teaching	\$32,473,183	\$32,857,278	\$32,113,841	\$32,207,859	\$33,075,073	\$34,787,227	\$36,593,432	\$37,761,907	\$37,554,182	\$960,750	2.63%	453.14	452.07	(\$207,725)
Instructional Media	\$2,097,727	\$2,215,561	\$2,242,685	\$2,239,099	\$2,327,153	\$2,302,481	\$2,998,393	\$3,426,551	\$3,138,951	\$140,558	4.69%	23.50	23.42	(\$287,600)
Pupil Services	\$2,874,129	\$2,746,335	\$3,946,302	\$4,286,998	\$4,591,691	\$4,512,397	\$4,822,045	\$5,061,025	\$5,056,025	\$233,980	4.85%	61.40	62.65	(\$5,000)
INSTRUCTION	\$40,744,972	\$41,065,065	\$41,535,619	\$42,036,765	\$43,496,557	\$45,169,047	\$48,137,741	\$50,149,075	\$49,651,010	\$1,513,269	3.14%	578.28	578.78	(\$498,065)
Pupil Transportation	\$3,657,053	\$3,697,330	\$3,291,938	\$4,163,411	\$4,447,329	\$4,725,322	\$5,301,530	\$5,800,597	\$5,795,597	\$494,067	9.32%	84.00	85.00	(\$5,000)
PUPIL TRANSPORTATION	\$3,657,053	\$3,697,330	\$3,291,938	\$4,163,411	\$4,447,329	\$4,725,322	\$5,301,530	\$5,800,597	\$5,795,597	\$494,067	9.32%	84.00	85.00	(\$5,000)
Employee Benefits	\$21,081,334	\$21,134,289	\$21,847,802	\$22,318,278	\$23,029,016	\$24,815,083	\$25,585,774	\$27,549,101	\$27,722,885	\$2,137,111	8.35%	0.00	0.00	\$173,784
Debt Service	\$6,833,327	\$6,789,805	\$6,858,605	\$7,754,022	\$4,556,895	\$4,549,493	\$3,464,387	\$3,312,920	\$3,312,920	(\$151,467)	-4.37%	0.00	0.00	\$0
Interfund Transfers	\$263,326	\$434,866	\$132,650	\$274,786	\$970,297	\$122,919	\$344,440	\$253,400	\$253,400	(\$91,040)	-26.43%	0.00	0.00	\$0
UNDISTRIBUTED	\$28,177,987	\$28,358,960	\$28,839,057	\$30,347,086	\$28,556,208	\$29,487,495	\$29,394,601	\$31,115,421	\$31,289,205	\$1,894,604	6.45%	0.00	0.00	\$173,784
Total GENERAL FUND	\$80,163,575	\$80,341,670	\$81,469,515	\$84,599,847	\$86,011,631	\$88,042,980	\$92,744,041	\$97,439,411	\$97,015,630	\$4,271,589	4.61%	741.78	755.28	(\$423,781)



Expenditures as of 3/26/24

Central Services (\$94,500)

- Reduce Equipment purchases
- Reduce Field Rehabilitation
- Reduce Track Maintenance

Admn & Improvement \$2,260

- HS per pupil adjustment
- Conference per contract

Teaching (\$207,725)

- Remove contingency staffing and enrollment
- HS per pupil adjustment
- Classroom furniture addition
 - Offset by Reserve
- Reduce private duty nurse hours
- Reduce attorney fees

Instructional Media (\$287,600)

- HS per pupil adjustment
- Technology Acquisition reductions

Pupil Service (\$5,000)

- HS per pupil adjustment
- Post Sectional game reductions

Transportation (\$5,000)

- Remove building upgrades

Benefits \$173,784

- Social Security reductions
- Health Insurance changes

TOTAL: (\$423,781)



Putting it Together as of 3/26/24

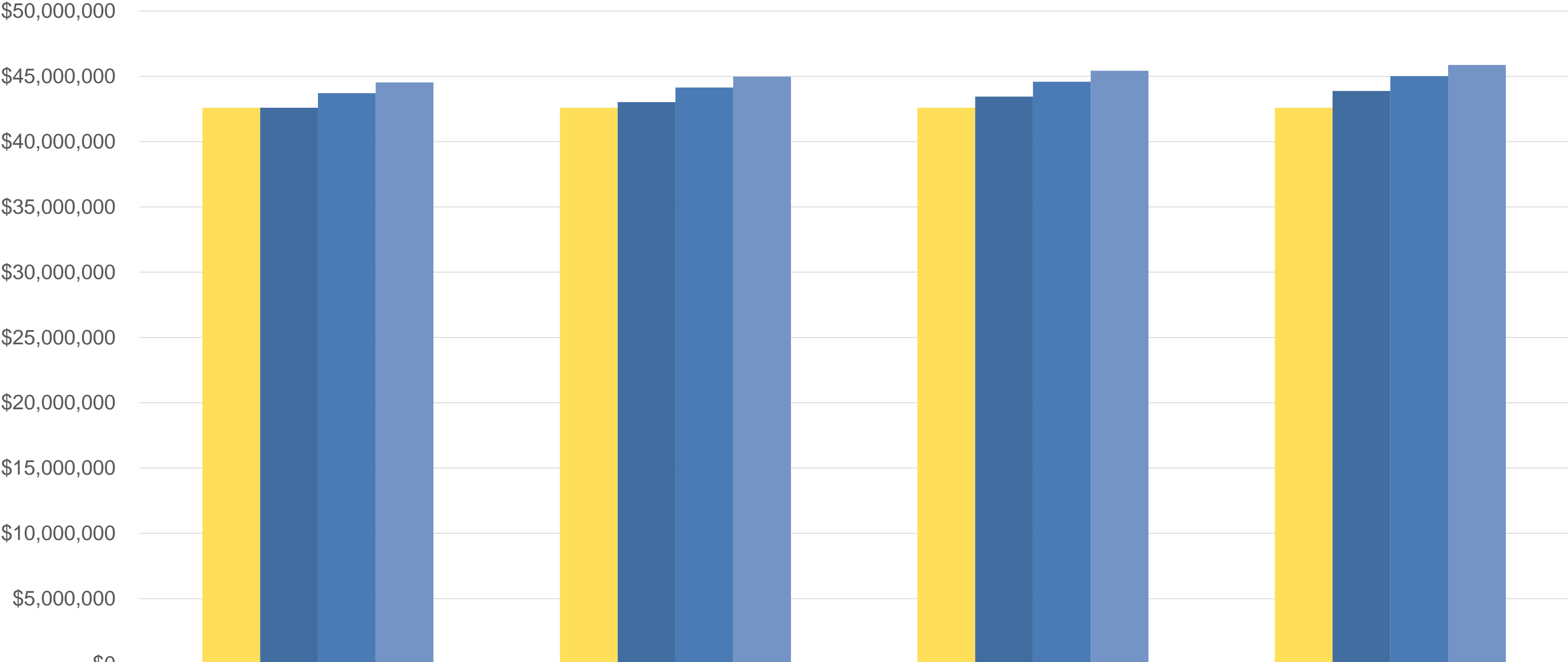
Revenue	\$51,116,052	(excluding tax levy)
Expenditure	\$97,015,630	(as of 3/21/24)
Surplus/(Deficit)	(\$45,899,578)	
Tax Levy	\$43,022,730	(based on 1.0% levy increase)
Variance	(\$2,876,848)	(use of reserves)

**Let's talk Levy, Assessments
and Tax Rates**



Tax Cap Calculation – Long Range Scenarios

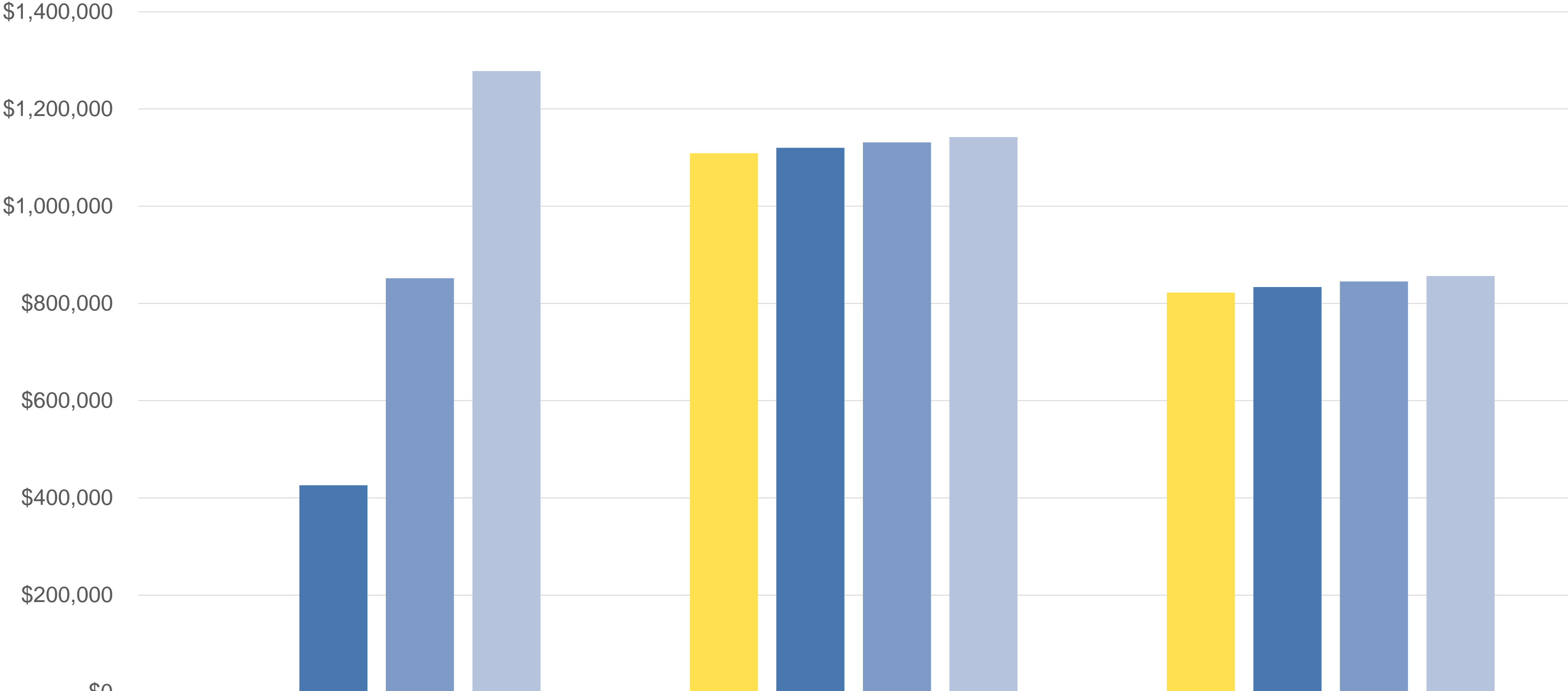
Projected Real Property Taxes



	Current Levy (23-24)	Scenario at 1.0%	Scenario at 2.0%	Scenario at 3.0%
2024	\$42,596,762	\$42,596,762	\$42,596,762	\$42,596,762
2025	\$42,596,762	\$43,022,730	\$43,448,697	\$43,874,665
2026	\$43,705,797	\$44,142,863	\$44,579,928	\$45,016,993
2027	\$44,528,092	\$44,976,545	\$45,424,997	\$45,873,449

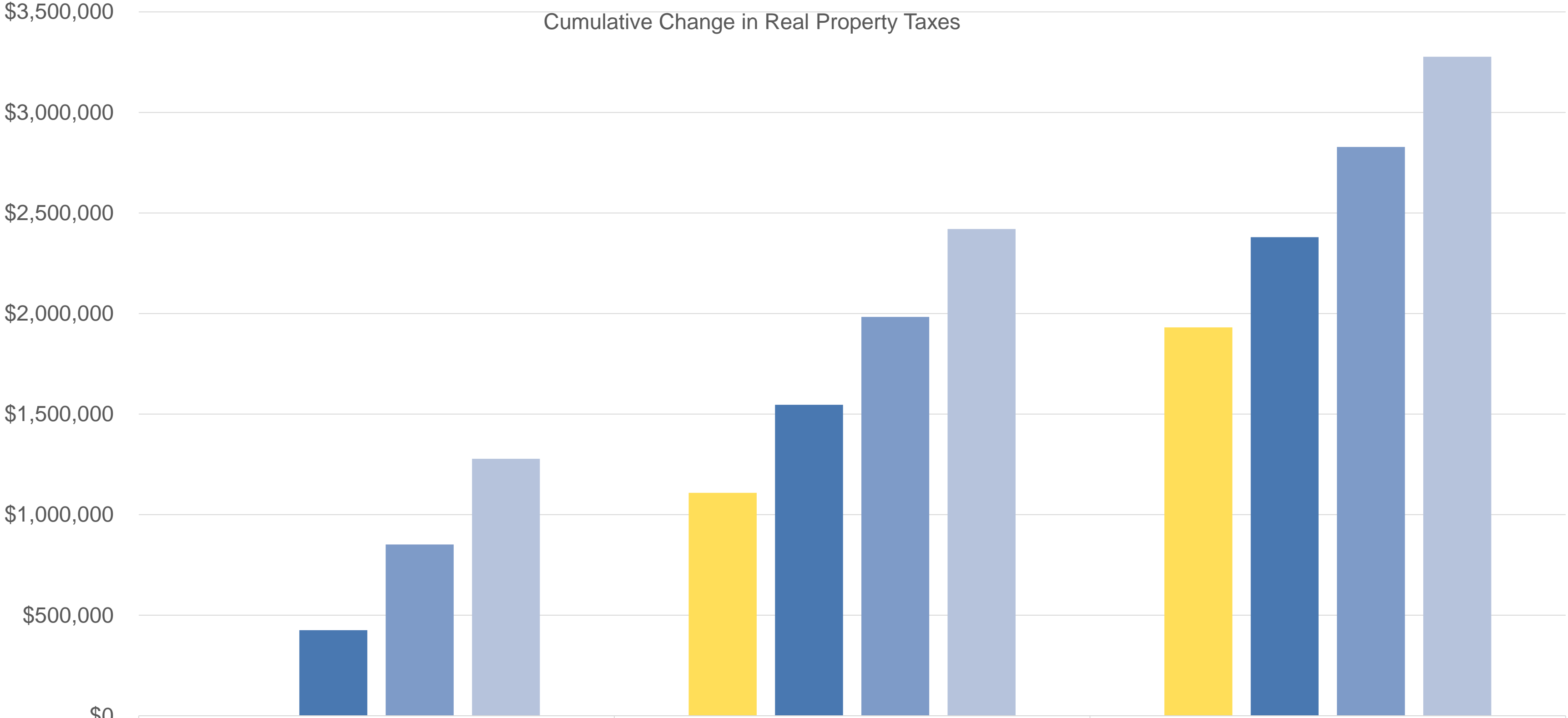
Tax Cap Calculation – Long Range Scenarios

Annual Change in Real Property Taxes



	2025	2026	2027
Current (23-24) Levy	\$0	\$1,109,035	\$822,295
Scenario at 1%	\$425,968	\$1,120,133	\$833,682
Scenario at 2%	\$851,935	\$1,131,231	\$845,069
Scenario at 3%	\$1,277,903	\$1,142,328	\$856,456

Tax Cap Calculation – Long Range Scenarios



	2025	2026	2027
Current (23-24) Levy	\$0	\$1,109,035	\$1,931,330
Scenario at 1.0%	\$425,968	\$1,546,101	\$2,379,783
Scenario at 2.0%	\$851,935	\$1,983,166	\$2,828,235
Scenario at 3.0%	\$1,277,903	\$2,420,231	\$3,276,687

Fund Balance and Reserves

Historical balance of Reserves and Debt Service

Balance Sheet (L3)	2018	2019	2020	2021	2022	2023
<u>Available to help support operating expenses</u>						
814 Workers Compensation Reserve	\$1,615,795	\$1,431,569	\$1,457,295	\$1,457,959	\$1,458,087	\$1,468,148
815 Unemployment Insurance Reserve	\$702,270	\$680,510	\$662,244	\$662,633	\$662,691	\$667,264
827 Reserve for Retirement Contributions	\$4,245,183	\$4,377,885	\$4,523,693	\$4,562,316	\$4,562,719	\$4,594,203
828 Reserve for Teacher's Retirement System Contributions	0	\$550,882	\$1,126,180	\$1,707,347	\$2,287,913	\$2,918,781
<u>Restricted for uninsured losses, claims, or judgements</u>						
862 Reserve for Liability	\$978,126	\$988,356	\$998,137	\$998,722	\$998,810	\$1,005,702
863 Insurance Reserve	\$0	0	0	0	0	0
864 Reserve for Tax Certiorari	\$286,341	\$289,336	\$292,200	\$292,371	\$292,397	\$294,414
<u>Restricted for compensated absences due upon retirement</u>						
867 Reserve for Employee Benefits & Accrued Liabilities	\$3,462,044	\$3,462,044	\$3,291,424	\$3,105,032	\$3,105,306	\$3,126,733
<u>Restricted for capital purposes only (subject to voter approval)</u>						
2014 Capital Reserve - Building Projects	\$612,562	\$854,748	\$973,047	\$2,623,850	\$4,874,699	\$6,592,665
2017 Capital Reserve - Buses & Motor Vehicles	\$336,053	\$339,091	\$342,447	\$642,648	\$966,205	\$1,372,856
2013 Capital Reserve - Classroom Furniture & Technology	\$788,609	\$645,737	\$502,128	\$502,128	\$502,163	\$505,628
2019 Capital Reserve - Classroom Furniture & Technology	\$0	\$0	\$100,000	\$400,042	\$400,085	\$402,846
SubTotal for 878 Capital Reserve	\$1,737,224	\$1,839,576	\$1,917,622	\$4,168,668	\$6,743,152	\$8,873,995
TOTAL	\$13,026,983	\$13,620,158	\$14,268,795	\$16,955,048	\$20,111,075	\$22,949,240
884 Reserve for Debt	\$841,315	\$871,854	\$899,172	\$1,333,556	\$1,334,299	\$1,334,299



Fund Balance and Reserves

Budgeted Use of Reserves, Appropriated Fund Balance and Debt Service

Balance Sheet (L3)	2018	2019	2020	2021	2022	2023	2024	2025*
814 Workers Compensation Reserve	\$0	\$458,832	\$431,564	\$443,151	\$0	\$405,054	\$0	\$567,440
815 Unemployment Insurance Reserve	\$25,000	\$25,000	\$25,000	\$25,000	\$0	\$0	\$0	\$25,000
827 Reserve for Retirement Contributions	\$1,327,258	\$1,323,253	\$1,304,565	\$1,375,159	\$1,307,791	\$1,060,711	\$0	\$1,671,672
828 Reserve for Teacher's Retirement System Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
862 Reserve for Liability	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
863 Insurance Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
864 Reserve for Tax Certiorari	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
867 Reserve for Employee Benefits & Accrued Liabilities	\$0	\$0	\$0	\$248,000	\$0	\$0	\$0	\$0
878 Capital Reserve	\$245,000	\$150,000	\$150,000	\$0	\$131,500	\$0	\$0	\$612,736
Total Appropriated Reserves	\$1,597,258	\$1,957,085	\$1,911,129	\$2,091,310	\$1,439,291	\$1,465,765	\$0	\$2,876,848
Appropriated Fund Balance (to reduce levy)	\$150,000	\$483,363	\$0	\$0	\$0	\$0	\$0	\$0
Total Appropriated Reserves & Fund Balance	\$1,747,258	\$2,440,448	\$1,911,129	\$2,091,310	\$1,439,291	\$1,465,765	\$0	\$2,876,848
88 Transfer from Debt Service	\$155,000	\$0	\$0	\$0	\$0	\$0	\$100,000	\$100,000
GRAND TOTAL	\$1,902,258	\$2,440,448	\$1,911,129	\$2,091,310	\$1,439,291	\$1,465,765	\$100,000	\$2,976,848
* Proposed as of 3/21/24								



Next Steps

Revenue

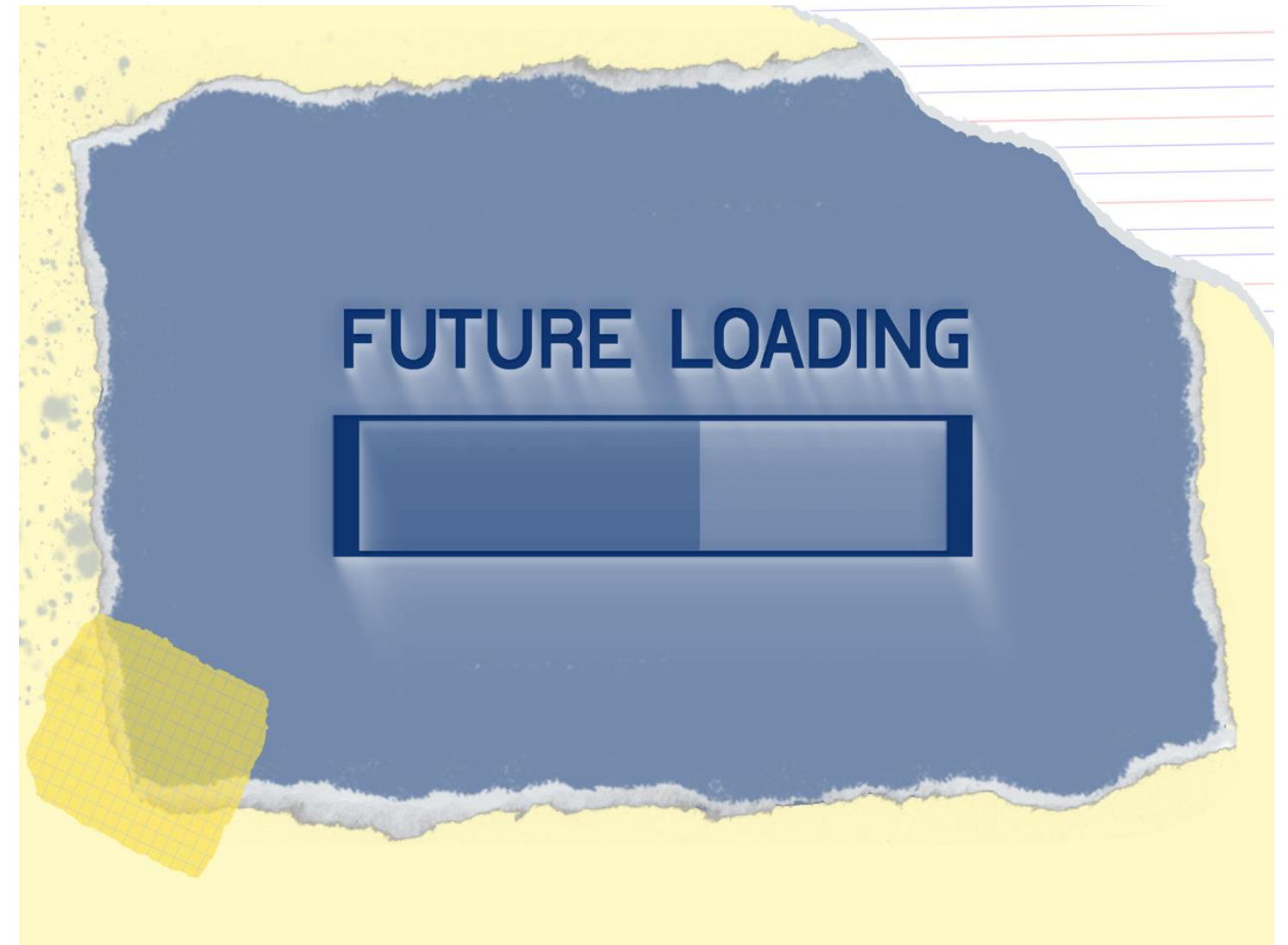
- Final evaluation of revenues, especially Foundation Aid
- Settle on Tax Levy
- Hope for final NYS budget approval (4/1/24)

Expenditures

- Continue to review staffing, BOCES services, benefits, etc.

Balancing the Budget

- Settle on which reserves to use, if necessary



Superintendent's Proposed Budget – 4/9/24

