

# School Budget Workshop #3

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March 6, 2024





# Revenue Projections



# State Aid

<u>Category</u>	<u>2023-2024</u>	<u>2024-2025 (Projected)</u>	<u>Difference</u>
Foundation Aid	\$5,373,230	\$4,751,175	(\$622,055)
Excess Cost Aid	\$12,470	\$36,250	\$23,780
BOCES Aid	\$693,269	\$627,416	(\$65,853)
Textbook/Computer	\$33,176	\$47,578	\$14,402
High Tax Aid	\$258,763	\$258,763	\$0
Transportation Aid	\$570,144	\$561,680	(\$8,464)
Building Aid	\$1,618,481	\$2,242,275	\$623,794
<b>Total</b>	<b>\$8,559,533</b>	<b>\$8,525,137</b>	<b>(\$34,396)</b>



# School Property Tax Levy

- Projected Tax Cap:
  - 2.66% (\$345,029)
- Projected Tax Levy:
  - \$13,329,936
- The Board of Education will set the final tax levy in August but it cannot exceed the voter approved tax cap.



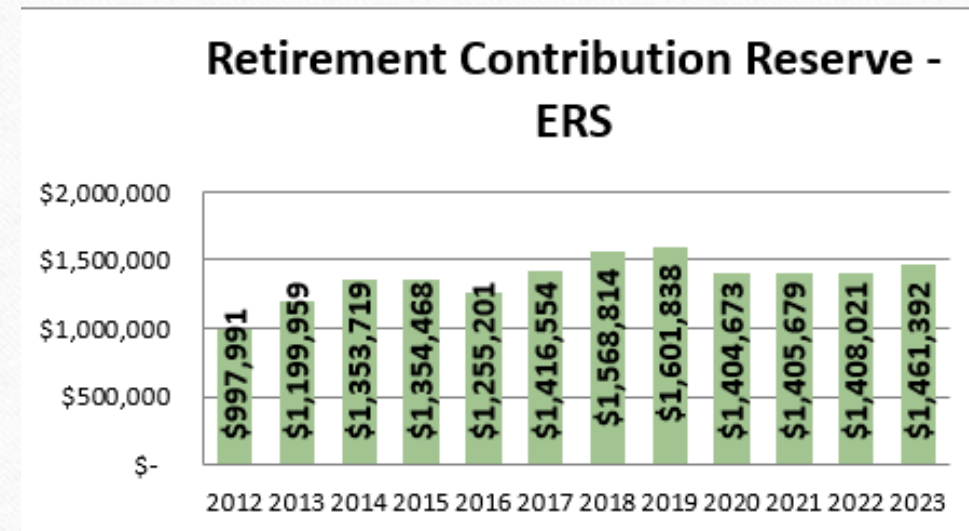
# Revenue Summary

<u>Category</u>	<u>2023-2024</u>	<u>2024-2025 (Projected)</u>	<u>Difference</u>
Local Tax	\$12,984,907	\$13,329,936	\$369,237
State Aid	\$8,559,533	\$8,525,137	(\$34,396)
Debt Service	\$75,000	\$75,000	\$0
Appropriated Reserves (ERS)	\$0	\$230,696	\$230,696
Miscellaneous Revenue	\$756,650	\$545,222	(\$211,428)
Prior Year Fund Balance	\$583,542	\$583,542	\$0
<b>Total</b>	<b>\$23,051,951</b>	<b>\$23,289,533</b>	<b>\$237,582</b>
<b>Projected 2024-25 Budget</b>		<b>\$23,342,559</b>	<b>(\$53,026)</b>



# ERS Reserve

- The District is looking to appropriate \$230,696 from our employee retirement system reserve to help offset costs associated with retirement payments the District is required to make annually.



# Expenditure Projections





# Expenditure Projection

Budget Increase from 2023-24: 1.26%

<u>Category</u>	<u>2023-2024</u>	<u>2024-2025 (Projected)</u>	<u>Difference</u>
General Support	\$2,667,505	\$2,690,934	\$23,429
Instruction	\$10,275,763	\$10,534,683	\$258,920
Pupil Transportation	\$1,289,404	\$1,294,666	\$5,262
Community Services	\$3,400	\$4,400	\$1,000
Employee Benefits	\$5,795,029	\$5,608,018	(\$187,011)
Debt Service	\$2,840,850	\$3,059,858	\$219,008
Interfund Transfers	\$180,000	\$150,000	(\$30,000)
(Transfer to Capital)	\$100,000	\$100,000	To Fund Capital Outlay
<b>Total</b>	<b>\$23,051,951</b>	<b>\$23,342,559</b>	<b>\$290,608</b>



# Budget Deficit

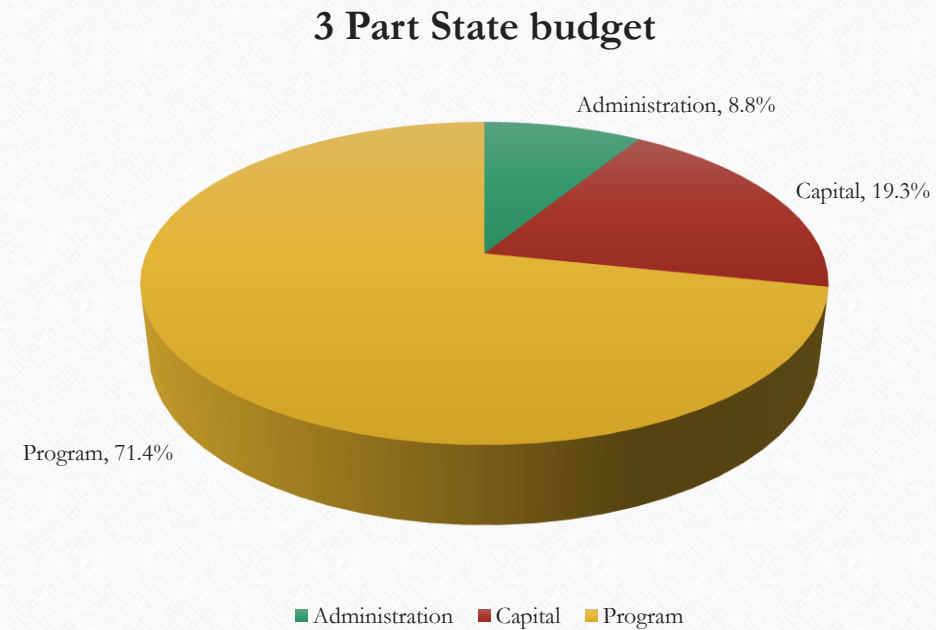
School Districts are required to have a balanced budget



- Working to close the gap
  - Reduction in supplies spending
  - Reduction in non-essential spending
    - Conferences, Equipment, Uniforms, Professional Development
  - Possible retirements

# 3-Part State Budget

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# 3-Part State Budget - Explained

The Administrative Component provides for overall general support and management activities including:

- District Clerk and Superintendent's office
- Business office operations
- Personnel, legal, liability and property insurance
- Auditing services
- Costs for the administration and supervision of the District's two school buildings
- Employee benefits for all administrative and clerical support staff including social security, workers' compensation, pensions, health insurance and unemployment

The Capital Component provides for:

- Maintenance and upkeep of all District buildings
- Maintenance and upkeep of over 30 acres of property
- Electricity, gas heat, water and telephone services
- "Mortgage" or debt service payments on capital projects (principal and interest payments)
- Refund of taxes for claims against property assessments
- Benefits for maintenance and custodial staff including health insurance, social security, unemployment, non-teaching retirement, workers' compensation and an employee assistance program
- State aided capital outlay project costs

The Program Component provides funding for the instruction of and educational support services for the District's students including:

- Salary expenditures for instructional staff
- Programs for Special Education services
- Instructional support programs including health, extra-curricular and athletic activities
- Supplies, materials, textbooks, computer hardware, and software that support instructional programs
- Transporting approximately 550 students
- Benefits for instructional employees including Social Security, workers' compensation, insurance (life, health, dental, disability), employee assistance program and unemployment insurance

# Vote Day Information

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- Tuesday, May 21, 2024
- High School Library
- 7 a.m. – 8 p.m.





# Questions?

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