

School Budget Workshop #2

February 7, 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
Total	\$8,559,533	\$8,525,137	(\$34,396)

School Property Tax Levy

- Projected Tax Cap:
 - 2.84% (\$369,237)
- Projected Tax Levy:
 - \$13,354,144
- The Board of Education will set the final tax levy in August but it cannot exceed the voter approved tax cap.

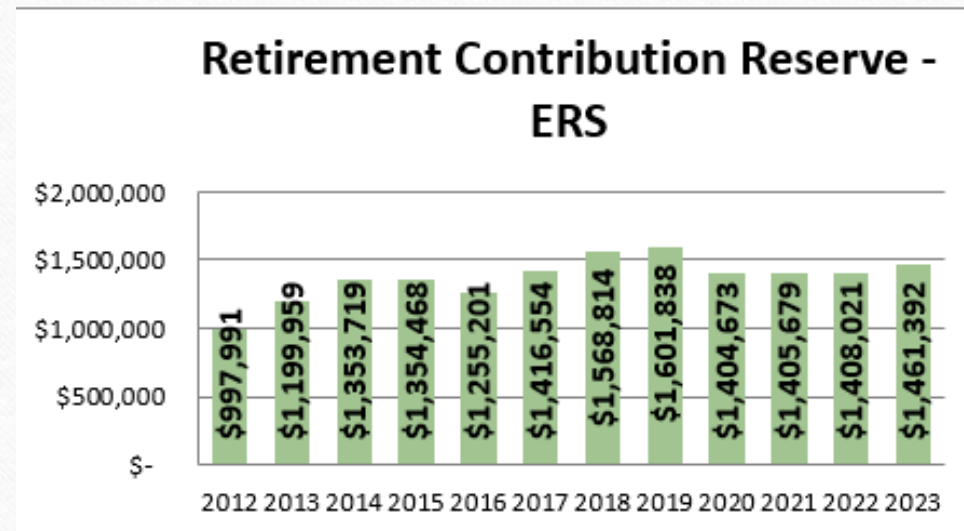


Revenue Summary

<u>Category</u>	<u>2023-2024</u>	<u>2024-2025 (Projected)</u>	<u>Difference</u>
Local Tax	\$12,984,907	\$13,354,144	\$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
Total	\$23,051,951	\$23,313,741	\$261,790
Projected 2024-25 Budget		\$23,426,530	(\$112,789)

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



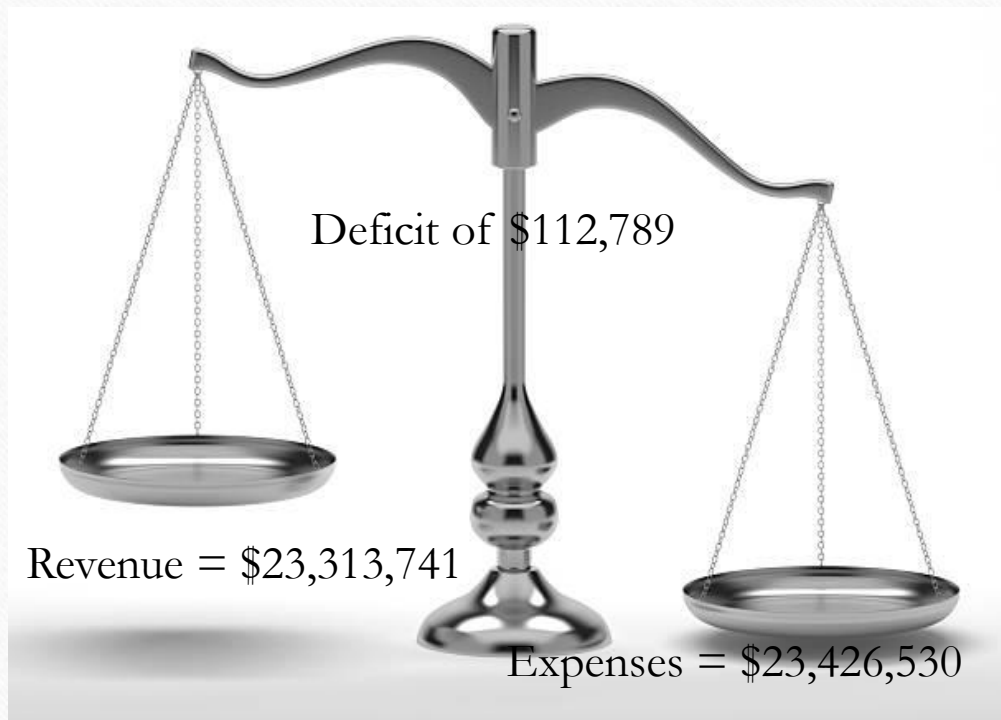
Expenditure Projection

Budget Increase from 2023-24: 1.62%

<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	\$10,521,995	\$246,232
Pupil Transportation	\$1,289,404	\$1,294,661	\$5,257
Community Services	\$3,400	\$4,400	\$1,000
Employee Benefits	\$5,795,029	\$5,704,682	(\$90,347)
Debt Service	\$2,840,850	\$3,059,858	\$219,008
Interfund Transfers	\$180,000	\$150,000	(\$30,000)
Total	\$23,051,951	\$23,426,530	\$374,573

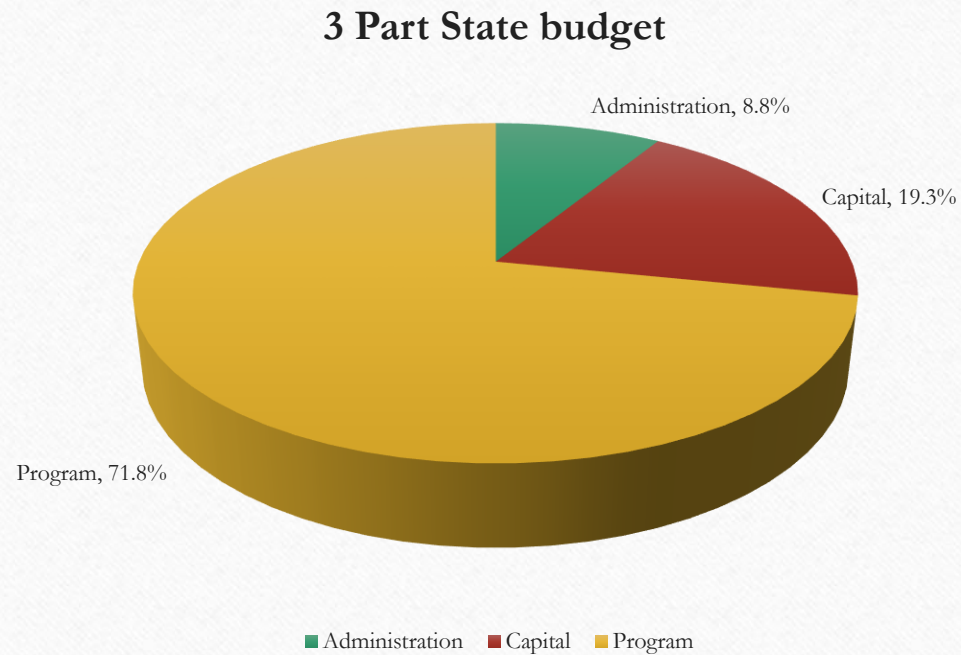
Budget Deficit

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
 - Possible staff reduction(s)

3-Part State Budget



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

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



Questions?

