

# BUDGET PRESENTATION #2

PRESENTED TO THE  
BOARD OF EDUCATION

February 15, 2024



# 2024-25 BUDGET PROCESS UPDATES

- **What has changed since the rollover budget was presented?**

- Foundation Aid
  - Current Foundation aid is being replaced with:
    - Hold Harmless removed
    - Transition Adjustment
      - Proposes keeping 55.8% X \$117,620 difference in what is being received this year and what the formula calculates for next year
    - Adjusted CPI used in Executive Budget was 2.4% not CPI of 4.1% (created by using 10 year average removing the highest and lowest year of inflation)
    - **-\$51,988**
- Health Insurance Projections Jan - Feb
  - Blue Cross Blue Shield - Jan +8% to +14%
  - CDPHP - Jan +10% to +8.8%
- Reduction in TRS costs to 10.02% from 10.25%
- Bus increase \$11,945 based quarterly inflation adjustment



# BUDGET CONSIDERATIONS

- 2024-25 Addition and Subtraction requests

|                 | Department | Proposed Additions                       | Proposed Cost | Budget Impact    |                  |  |  | Budget Notes                          |
|-----------------|------------|--|---------------|------------------|------------------|--|--|---------------------------------------|
| <b>Proposed</b> | CES        | Reading Teacher K-6                      | \$78,205      | \$78,205         |                  |  |  |                                       |
|                 | CES        | Assembly Funding                         | \$2,700       | \$2,700          |                  |  |  |                                       |
|                 | Jr/Sr      | Departmental Annual NYSED Conferences    | \$5,000       | \$5,000          |                  |  |  |                                       |
|                 | Jr/Sr      | Removal of Passport for Good             | -\$2,909      | -\$2,909         |                  |  |  |                                       |
|                 | IT         | Additional Day of Questar III IT Support | \$10,000      | \$10,000         |                  |  |  | Increase to current QIII onsite staff |
|                 | Athletics  | HUDL Package                             | \$11,300      | \$11,300         |                  |  |  |                                       |
|                 | Athletics  | Tournaments and Invitationals            | \$4,500       | \$4,500          |                  |  |  |                                       |
|                 | Athletics  | Golf Cart                                | \$13,000      | \$13,000         |                  |  |  | 13K represents cost of used cart      |
|                 |            |  | <b>Totals</b> | <b>\$121,796</b> | <b>\$121,796</b> |  |  |                                       |



# BUDGET PRIORITIES RANKINGS

## Ranked by Priority

| Board   |    |    | Administration  |
|---|----|----|---|
| IT - Additional Day of Questar III IT Support (\$10K) | 26 | 36 | CES - Reading Teacher K-6 (\$78K)                     |
| CES - Reading Teacher K-6 (\$78K)                     | 25 | 31 | Jr/Sr - Departmental Annual NYSED Conferences (\$5K)  |
| Jr/Sr - Departmental Annual NYSED Conferences (\$5K)  | 21 | 28 | CES - Assembly Funding (\$2,700)                      |
| Athletics - Tournaments and Invationals (\$4,500)     | 21 | 28 | IT - Additional Day of Questar III IT Support (\$10K) |
| CES - Assembly Funding (\$2,700)                      | 18 | 25 | Athletics - Tournaments and Invationals (\$4,500)     |
| Athletics - HUDL Package (\$11,300)                   | 17 | 25 | Athletics - Golf Cart (\$13K)                         |
| Athletics - Golf Cart (\$13K)                         | 17 | 20 | Athletics - HUDL Package (\$11,300)                   |

## Combined Raw Score

|    |   |
|----|---|
| 61 | CES - Reading Teacher K-6 (\$78K)                     |
| 54 | IT - Additional Day of Questar III IT Support (\$10K) |
| 52 | Jr/Sr - Departmental Annual NYSED Conferences (\$5K)  |
| 46 | CES - Assembly Funding (\$2,700)                      |
| 46 | Athletics - Tournaments and Invationals (\$4,500)     |
| 42 | Athletics - Golf Cart (\$13K)                         |
| 37 | Athletics - HUDL Package (\$11,300)                   |



# STATE AID PROJECTIONS

|                                      | <b>2023-24 Actual</b> | <b>2024-25 Projected</b> | <b>Difference</b>  |
|--------------------------------------|-----------------------|--------------------------|--------------------|
| Foundation Aid                       | \$6,477,676           | \$6,425,688              | \$(51,988)         |
| BOCES                                | \$734,872             | \$817,924                | \$83,052           |
| Transportation                       | \$1,115,369           | \$1,194,127              | \$78,758           |
| Building                             | \$2,083,508           | \$1,915,820              | \$(167,688)        |
| Other                                | \$567,972             | \$445,446                | \$(122,526)        |
| <b>Projected Year to Year Change</b> |                       |                          | <b>\$(180,392)</b> |
| UPK                                  | \$112,800             | \$232,053                | \$119,253          |



# TAX CAP PROJECTION

## (PRELIMINARY AND SUBJECT TO CHANGE)

|                                 | 2023-24      | 2024-25             |
|---------------------------------|--------------|---------------------|
| <b>Prior Year Tax Levy</b>      | \$14,643,449 | <b>\$15,068,109</b> |
| Tax Base Growth Factor          | 1.0066       | <b>1.0091</b>       |
| Prior Year Pilots               | \$83,139     | <b>\$84,494</b>     |
| Prior Year Exemptions           | \$786,941    | <b>\$1,010,977</b>  |
| Adjusted Prior Year Levy        | \$14,232,526 | <b>\$14,278,746</b> |
| Allowable Growth Factor         | 1.02         | <b>1.02</b>         |
| Current Year Pilot              | \$84,494     | <b>\$87,547</b>     |
| Current Year Exemptions         | \$1,010,977  | <b>\$1,184,693</b>  |
| Max Allowable Tax Levy          | \$15,243,718 | <b>\$15,664,460</b> |
| Dollar Increase from prior year | \$600,268    | <b>\$596,351</b>    |
| Percentage Increase             | 4.099%       | <b>3.958%</b>       |



# CURRENT STATUS OF THE 2024-25 BUDGET

|                                      | <b>Rollover</b> | <b>Draft 1</b> | <b>Draft 2</b> | <b>Supt Final</b> |
|--------------------------------------|-----------------|----------------|----------------|-------------------|
| Projected Appropriations             | \$(29,431,053)  | \$(29,192,598) |                |                   |
| Projected Revenues                   | \$27,320,108    | \$27,243,150   |                |                   |
| Appropriated Fund Balance in 2024-25 | \$650,000       | \$650,000      |                |                   |
| <b>Difference</b>                    | \$(1,460,945)   | \$(1,299,448)  |                | <b>\$0</b>        |
| Remaining Budget Priorities          |                 | \$(121,796)    |                |                   |
| <b>Gap to be closed</b>              |                 | \$(1,421,244)  |                |                   |



# HOW ARE WE GOING TO PROCEED?

- Budget priorities will be assessed
- Review reserves for usefulness
- Continual evaluation of 2024-25 budget for efficiency
- Fund balance projections
- Adjust based on State Budget
  - Expected to be late this year
- Monitor current year expenses and revenues
- State and Federal grant utilization

## Next Steps:

- Direction from BOE on tax rate and levy
- Questar III/Capital Region BOCES final costs
- Health Insurance finalized costs
- Conversation, direction and inclusion/elimination of budget priorities

## New York State - Legislative Session Calendar

| MARCH 2024 |           |           |           |           |    |    |
|------------|-----------|-----------|-----------|-----------|----|----|
| S          | M         | T         | W         | T         | F  | S  |
|            |           |           |           |           | 1  | 2  |
| 3          | <u>4</u>  | <u>5</u>  | <u>6</u>  | 7         | 8  | 9  |
| 10         | <u>11</u> | <u>12</u> | <u>13</u> | <u>14</u> | 15 | 16 |
| 17         | <u>18</u> | <u>19</u> | <u>20</u> | <u>21</u> | 22 | 23 |
| 24         | <u>25</u> | <u>26</u> | <u>27</u> | <u>28</u> | 29 | 30 |
| 31         |           |           |           |           |    |    |

| APRIL 2024 |           |           |           |          |    |    |
|------------|-----------|-----------|-----------|----------|----|----|
| S          | M         | T         | W         | T        | F  | S  |
|            | 1         | <u>2</u>  | <u>3</u>  | <u>4</u> | 5  | 6  |
| 7          | <u>8</u>  | <u>9</u>  | 10        | 11       | 12 | 13 |
| 14         | <u>15</u> | <u>16</u> | <u>17</u> | 18       | 19 | 20 |
| 21         | 22        | 23        | 24        | 25       | 26 | 27 |
| 28         | 29        | 30        |           |          |    |    |
|            |           |           |           |          |    |    |

<https://nyassembly.gov/leg/calendar/>





# QUESTIONS, COMMENTS, OR CONCERNS

