

# **2024-2025 Budget Update**

*February 26, 2024  
Board of Education Meeting*

*Tax Cap Update, General Support,  
BOCES and Employee Benefits*

# Tax Cap Update

## Tax Levy Limit Calculation Factors

- Consumer Price Index – 2.00%, actual is over 4.00%, but formula caps at 2.00%
- Tax Based Growth Factor – 0.45%
- Increase in Payments in Lieu of Taxes (PILOT) - \$87,151
- ERS Exclusion - 0.1%, \$5,969 – first time this has qualified
- Incorporate Final Costs of \$3.25 million project

# Tax Cap Update

## Tax Levy Limit Calculation

- Final Submitted Calculation 1.84%; approximately \$570,000
- Due to growth factor estimated impact on individual homeowners is approximately 1.39%
- Increase equates to less than \$40 for a \$150,000 full value home and less than \$65 for a \$250,000 full value home

# General Support - Staffing

- *Superintendent*
- *Assistant Superintendent for Business*
- *Treasurer*
- *Internal Auditor (stipend)*
- *Copy Clerk*
- *Clerical*
  - *Secretary to Superintendent and Assistant Superintendent for Business*
  - *Benefits Administrator*
  - *1.5 Payroll Clerks*
  - *1.5 Accounts Payable Clerks*

# General Support - Detail

<u>Expenditures</u>	<u>Acct</u>	<u>Budget</u> <u>2023-24</u>	<u>Proposed</u> <u>2024-25</u>	<u>Incr./Decr.</u>
Board of Education	A1010	\$ 31,500	\$ 32,000	\$ 500
District Clerk	A1040	\$ 4,500	\$ 4,500	\$ -
District Meeting	A1060	\$ 3,000	\$ 3,000	\$ -
Chief School Administrator	A1240	\$ 222,000	\$ 241,000	\$ 19,000
Business Administration	A1310	\$ 546,000	\$ 579,500	\$ 33,500
Auditing	A1320	\$ 35,500	\$ 37,500	\$ 2,000
Treasurer	A1325	\$ 3,000	\$ 3,000	\$ -
Tax Collector	A1330	\$ 8,000	\$ 8,000	\$ -
Fiscal Agent Fees	A1380	\$ 3,000	\$ 5,000	\$ 2,000
Legal	A1420	\$ 51,000	\$ 51,000	\$ -
Central Printing & Mailing	A1670	\$ 40,000	\$ 40,000	\$ -
Central Data Processing	A1680	\$ 15,000	\$ 17,500	\$ 2,500
		\$ 962,500	\$ 1,022,000	\$ 59,500

# General Support - Detail

<u>Expenditures</u>	<u>Acct</u>	<u>Budget</u> <u>2023-24</u>	<u>Proposed</u> <u>2024-25</u>	<u>Incr./Decr.</u>
Unallocated Insurance	A1910	\$ 230,000	\$ 245,000	\$ 15,000
School Association Dues	A1920	\$ 3,000	\$ 3,000	\$ -
Assessments School Property	A1950	\$ 30,000	\$ 30,000	\$ -
Refund Real Property Taxes	A1964	\$ -	\$ -	\$ -
Unclassified	A1989	\$ 75,000	\$ 75,000	\$ -
<u>Community Services</u>				
Census	A8070	\$ 2,750	\$ 2,750	\$ -
		\$ 340,750	\$ 355,750	
		Subtotal Increase/Decrease		\$ 15,000

## BOCES - Overview

- BOCES was created by the NYS Legislature in 1948 to encourage school districts to pool and share resources.
- Component school districts receive BOCES aid from the state to encourage them to share resources and to obtain economies of scale.
- The 2024-25 BOCES aid ratio is projected to be 72.1%. It was 65.3% in 2018-19 and went up to 73.1% in 2023-24.
- Actual aid for a particular “Coser” (cooperative service) can range from 30-65 percent.
- What is our overall BOCES aid percentage?
  - Historically the actual aid we receive back on our expenses is approximately 52-55 percent.

# BOCES - Detail

<u>Expenditures</u>	<u>Acct</u>	<u>Budget 2023-24</u>	<u>Proposed 2024-25</u>	<u>Incr./Decr.</u>
Board of Education	A1010	\$ 2,000	\$ 2,000	\$ -
Public Information	A1480	\$ 220,000	\$ 220,000	\$ -
Operations of Plant	A1620	\$ 3,500	\$ 3,500	\$ -
Central Data Processing	A1680	\$ 375,000	\$ 385,000	\$ 10,000
Admin and Capital	A1981	\$ 340,000	\$ 360,000	\$ 20,000
Supervision	A2020	\$ 40,000	\$ 40,000	\$ -
Regional Planning	A2060	\$ 340,000	\$ 340,000	\$ -
Inservice Education	A2070	\$ 75,000	\$ 75,000	\$ -
Teaching - Reg. School	A2110	\$ 45,000	\$ 45,000	\$ -
Prog - Students w/ Disabilites	A2250	\$ 1,550,000	\$ 1,500,000	\$ (50,000)
Vocational Education	A2280	\$ 1,125,000	\$ 1,150,000	\$ 25,000
Adult Education	A2330	\$ 10,000	\$ 10,000	\$ -
Instructional Media	A2610	\$ 135,000	\$ 135,000	\$ -
Computer Asst. Instruction	A2630	\$ 500,000	\$ 525,000	\$ 25,000
		\$ 4,760,500	\$ 4,790,500	
		Subtotal Increase/Decrease		\$ 30,000



## Employee Benefits - Overview

- Health Insurance (*Contractual*)
- Life and Disability Insurance (*Contractual*)
- Teachers' Retirement (TRS) (*State Mandate*)
  - ✓ 10.02% (increased from 9.76% in 23-24)
- Employees' Retirement (ERS) (*State Mandate*)
  - ✓ 15.2% (increased from 13.1% in 23-24); increase of over 2.0% activates Tax Cap Exclusion
- Workers Compensation (*State Mandate*)
- Unemployment (*State Mandate*)

## Health Insurance

- Medical Plans
  - *Blue Shield* – 11.00%
  - *CDPHP* – 9.90%
  - *MVP* – 5.49%
- Prescription Coverage
  - *Express Scripts (ESI)* – 5.00%
- Dental
  - *Blue Shield* – 0.00%

## Employee Benefits

<u>ACCOUNT DESCRIPTION</u>		<u>Budget</u> <u>2023-24</u>	<u>Proposed</u> <u>2024-25</u>	<u>Incr./Decr.</u>
Employees Retirement	A9010	\$ 750,000	\$ 875,000	\$ 125,000
Teachers Retirement	A9020	\$ 2,450,000	\$ 2,550,000	\$ 100,000
Social Security	A9030	\$ 2,375,000	\$ 2,425,000	\$ 50,000
Workers Compensation	A9040	\$ 420,000	\$ 420,000	\$ -
Life Insurance	A9045	\$ 70,000	\$ 70,000	\$ -
Unemployment	A9050	\$ 100,000	\$ 100,000	\$ -
Disability	A9055	\$ 12,000	\$ 12,000	\$ -
Health Insurance	A9060	\$ 8,750,000	\$ 9,250,000	\$ 500,000
*Post Employee Benefits	A9089	\$ 175,000	\$ 175,000	\$ -
		<b>\$ 15,102,000</b>	<b>\$ 15,877,000</b>	
		<b>Subtotal Increase/Decrease</b>		<b>\$ 775,000</b>

\*includes retirement incentive payments



# Board of Education Vacancies

- Three (3) “at large” seats
- Three-year terms
- At least **30** signatures required on petition
- Petitions are currently available in District Office
- Petitions are due back to the District by Monday, April 22nd at 5 p.m.

## Next Steps

- **Upcoming BOE Meetings:**
  - **March 11, 2024**
    - ✓ Operations, Transportation, Instruction and Revenue
- **March 25, 2024: Adoption of Budget**
- **April 1, 2024: State Budget Due**
- **May 13, 2024: Budget Hearing and Meet the Candidates**
- **May 21, 2024: Annual Budget Vote & BOE Election**

# Questions and Discussion