



Budget Presentation
April 24, 2024

2024-2025 Budget Objectives/Goals

- Provide a focused budget that places our students as the top priority
- Maintain fiscal responsibility to our Schoharie taxpayers
- Sustain fiscal capacity for the district to consistently provide programs/services for 2024-2025 and for years to come
- Continue mandatory educational programming and support services for our students
- Ensure that our students are college and/or career ready

2024-2025 Budget Highlights

- The tax levy, projects for next year to be a **2.45% INCREASE**
- **This is a \$208,323 increase from the prior year*
- *The district did not receive the 3% foundation aid increase that has been afforded in the past.*
- **This tentative budget maintains all current educational programs.**

Appropriation Status of the 2024-2025 Budget

- Current Projection – The district is looking at a ***Budget*** of approximately **\$27,623,921**.
- The ***2024-2025 Budget***, would increase appropriations by \$804,059 (2.99%) over 2023-2024.

Notable Reductions in the 2024-2025 Budget

- 1.0 FTE Instructional Position (Elementary School)
- 1.0 FTE Instructional Position (Jr./Sr. High School)
- 1.0 Maintenance Mechanic
- 1.0 FTE School Administrator

***All of the above positions were reduced due to attrition*

Appropriation Status of the 2024-2025 Budget

The increase in appropriations compared to the 2023-2024 Budget is due to the following factors:

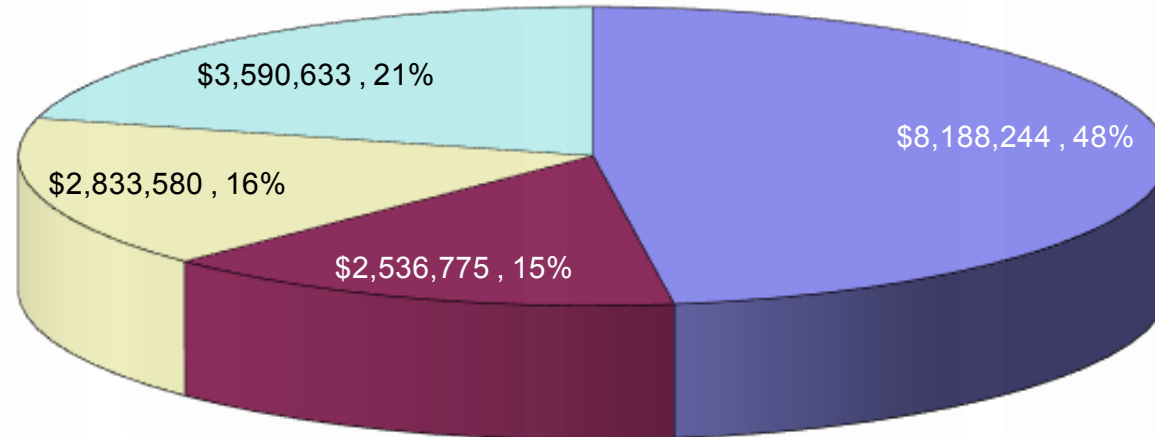
- Increased cost of Employee Benefits – Approximately \$634K
- Increase in Debt Service payments – Approximately \$170K
- Increase in BOCES Costs – Approximately \$102K
- Increased Tuition Cost – Approximately \$388K

***Over the course of the last 3 school years, 20 students have moved into the district in need of outplaced special education services.*

2024-25 Budget Summary

Where the Money Goes...

DESCRIPTION	2023-24	2024-25	2024-25	2024-25	2024-25
	Adopted Budget	Proposed Budget	\$ Change	% Change	% Share
Employee Salaries	\$10,786,425	\$10,474,689	(\$311,736)	-2.89%	37.92%
Employee Benefits	\$7,554,277	\$8,188,244	\$633,967	8.39%	29.64%
Debt Service / Fund Transfers	\$2,366,781	\$2,536,775	\$169,994	7.18%	9.18%
BOCES Costs	\$2,731,529	\$2,833,580	\$102,051	3.74%	10.26%
All Other Costs	\$3,380,850	\$3,590,633	\$209,783	6.21%	13.00%
TOTALS	\$26,819,862	\$27,623,921	\$804,059	3.00%	100.00%



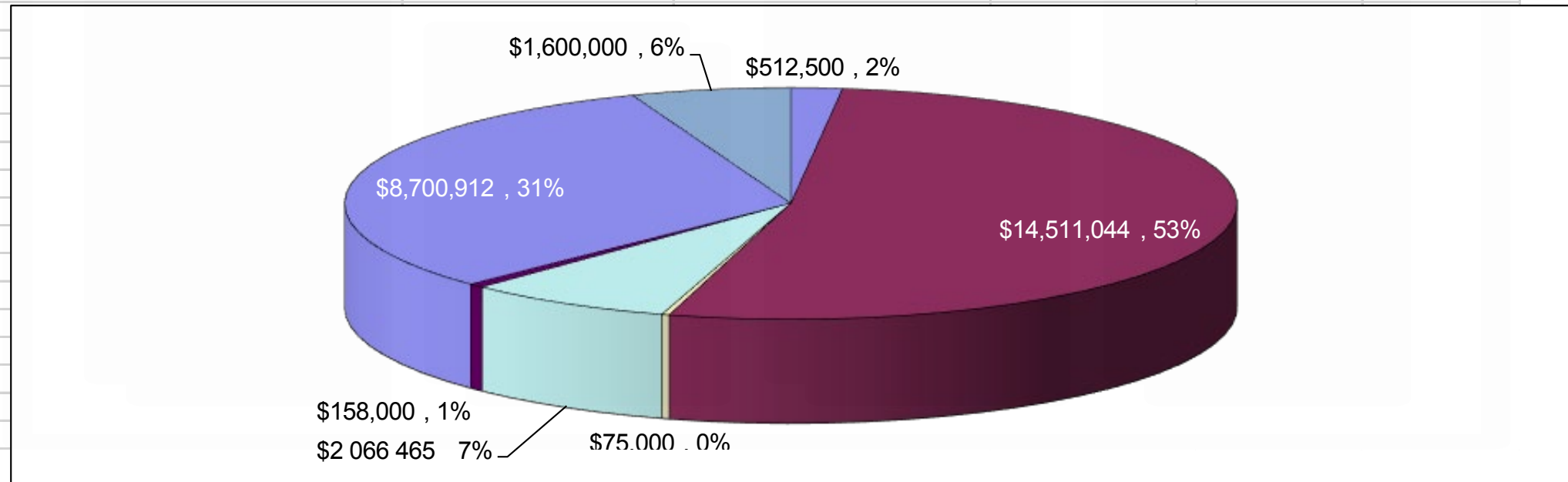
Revenue Status of the 2024-2025 Budget

- The budget for 2024-25 has a **2.45% tax levy increase** (including the STAR value) – **A 2.45% tax levy increase is below the 4.12% Inflation Rate over the last 12 months.**
- This percentage (**2.45%**) is calculated by the district to meet the NYS Tax Cap requirement
- For 2024-2025, the district DID NOT receive a 3% increase in foundation aid as has been provided in past years.

2024-25 Budget Summary

Where the Money Comes From...

DESCRIPTION	2023-24	2024-25	2024-25	2024-25	2024-25
	Adopted Budget	Proposed Budget	\$ Change	% Change	% Share
Miscellaneous Revenues	\$ 409,097	\$ 512,500	\$103,403	25.28%	1.86%
State Aid	\$ 14,317,230	\$ 14,511,044	\$193,814	1.35%	52.53%
Medicaid and Federal Aid	\$ 75,000	\$ 75,000	\$0	0.00%	0.27%
Payments in Lieu of Taxes	\$ 2,025,946	\$ 2,066,465	\$40,519	2.00%	7.48%
Allocation from Reserves	\$ -	\$ 158,000	\$158,000		0.57%
Tax Levy and STAR	\$ 8,492,589	\$ 8,700,912	\$208,323	2.45%	31.50%
Fund Balance Allocation	\$ 1,500,000	\$ 1,600,000	\$100,000	6.67%	5.79%
TOTALS	\$26,819,862	\$27,623,921	\$804,059	3.00%	100.00%



2024-2025 Budget Summary

- The 2024-25 school fiscal year tentative Budget is a total of \$27,623,921
- The budget change amount is an overall \$804,059 increase, which is 2.99% more compared to 2023-24
- \$322,231 of the budget increase is due to necessary salaries and benefits adjustments.
- \$272,045 of the budget increase is attributed to necessary BOCES services and Debt Service payments.
- \$388,500 of the increase is due to Out of District Student Placements.

Propositions on May 21, 2024

- **Proposition #1** – School District Operating Budget (2024-2025)
- **Proposition #2** – School Bus Purchases – Purchase 5 Replacement Buses at a total cost of \$580,000 (before trade-ins).
- **Proposition #3** – Public Library Tax Levy: \$146,000 (increase of \$20,000)
- **Proposition #4** – Capital Reserve Fund: Allocation of \$2.0 million from the existing Capital Reserve Fund to support the local share of the district's ongoing Capital Projects.
- **Proposition #5** – Establish Bus Purchase Capital Reserve fund for up to \$1 million for a probable term of 10 years.