



Middleburgh

CENTRAL SCHOOL DISTRICT

> 2024/2025 Budget Development

- ▶ Budget Workshop #1
 - Budget Development Introduction
 - Budget Rollover

Board Meeting – January 10, 2024





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2024/2025 Budget Development Agenda

- ▶ Budget Assumptions
- ▶ 2024/2025 Rollover Budget
- ▶ Voter Propositions for Consideration
- ▶ 2024/2025 Revenue Factors
- ▶ Budget Development Timeline





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> Budget Assumptions – 2024/2025

- ▶ Salaries – contractual obligations
 - Realigned budget for Salaries
 - ✓ Reallocated based on actual location
 - ✓ All bargaining unit agreements settled for 2025
- ▶ Benefits
 - FICA/Medicare – 7.65% Employer share
 - NYS Teachers Retirement (TRS) – 10.25%*
 - *Current contribution rate estimate 9.75%-10.25%*
 - Actual rate to be released in late February*
 - NYS & Local Retirement (ERS) – contribution rate average is 13.28% (rate varies by Tier)





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> Budget Assumptions – 2024/2025

▶ Benefits

- Health Insurance – *Projected Rates**
 - ✓ 20% Increase – Medical
 - ✓ 30% Increase – Rx
 - ✓ New MAP plan reflected in Rollover Budget

**Will adjust rate once preliminary rate is known (mid-January CASHIC meeting) for the February workshop*

- Retiree HRA costs & Medicare Part B reimbursements reflected
 - ✓ part of MAP Transition agreement
- Health Insurance buyouts adjusted





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> Budget Assumptions – 2024/2025

- ▶ Worker's Compensation
 - 5% Increase projected – preliminary rate to be reflected in February
- ▶ Debt Service
 - BAN principal & interest payment
 - Serial Bond principal & interest payments





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> Budget Assumptions – 2024/2025

- ▶ After School Enrichment Program, +\$300,000
 - ▶ College in High School, +\$15,000
 - ▶ Increase in Field Trips, +\$20,000
-
- ▶ Maintains all current programs & services for students
 - ▶ Maintains all current staffing levels



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> Budget Lookback – 2023/2024

Expenditures at a Glance- Budget Lookback

Description	2022/2023	2023/2024	Change \$	Change %	% of Total Budget
Salaries & Benefits	16,522,570	16,937,854	415,284	2.51%	69.67%
Contractual Services & Tuition	2,522,291	2,245,211	(277,080)	-10.99%	9.23%
BOCES Services	1,930,616	2,103,431	172,815	8.95%	8.65%
Debt Service/ Inter-fund Transfer to Capital	1,957,646	2,134,705	177,059	9.04%	8.78%
Inter-fund Transfer to Federal/Food Service	60,000	40,000	(20,000)	-33.33%	0.16%
Equipment/Materials & Supplies/Textbooks	818,254	851,289	33,035	4.04%	3.50%
Total, Rollover Budget	23,811,377	24,312,490	501,113	2.10%	100.00%

2023/2024 Approved Budget

\$24,312,490

Increase of \$501,113 or +2.10%



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2024/2025 Rollover Budget

Expenditures at a Glance - Rollover 2024/2025 Budget

Description	APPROVED 2023/2024	ROLLOVER 2024/2025	Change \$	Change %	% of Total Budget
Salaries & Benefits	16,937,854	17,322,691	384,837	2.27%	69.19%
Contractual Services & Tuition	2,245,211	2,580,211	335,000	14.92%	10.31%
BOCES Services	2,103,431	2,103,431	-	0.00%	8.40%
Debt Service/ Inter-fund Transfer to Capital	2,134,705	2,137,647	2,942	0.14%	8.54%
Inter-fund Transfer to Federal/Food Service	40,000	40,000	-	0.00%	0.16%
Equipment/Materials & Supplies/Textbooks	851,289	851,289	-	0.00%	3.40%
Total, Rollover Budget	24,312,490	25,035,269	722,779	2.97%	100.00%

Rollover Budget for 2024/2025, \$25,035,269

Increase of \$722,779 +2.97%



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2024/2025 Rollover Budget

AMOUNTS BY BUDGET CATEGORY	BUDGETED 2023/2024	ROLLOVER 2024/2025	% CHANGE 24 TO 25	\$ CHANGE 24 TO 25
SUPPORT	31,000	33,000	2,000	6.45%
ADMINISTRATION	254,310	263,544	9,234	3.63%
FINANCE	354,424	365,368	10,944	3.09%
STAFF	144,204	144,204	-	0.00%
CENTRAL SERVICES	1,438,541	1,469,194	30,653	2.13%
SPECIAL ITEMS	181,142	181,142	-	0.00%
ADMIN & IMPROVEMENT	569,460	549,965	(19,495)	-3.42%
TEACHING	8,521,117	9,117,915	596,798	7.00%
INSTRUCTIONAL MEDIA	833,619	846,577	12,958	1.55%
PUPIL SERVICES	899,547	967,805	68,258	7.59%
PUPIL TRANSPORTATION	1,409,866	1,429,108	19,242	1.36%
EMPLOYEE BENEFITS	7,500,555	7,489,800	(10,755)	-0.14%
DEBT SERVICE	2,034,705	2,037,647	2,942	0.14%
INTER-FUND TRANSFER	140,000	140,000	-	0.00%
TOTAL	24,312,490	25,035,269	722,779	2.97%

Rollover Budget for 2024/2025, \$25,035,269
Increase of \$722,779 +2.97%





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> Three Part Budget – By Component

Three Part Budget Component- 2024/2025 Rollover Budget					
	2024/2025	2023/2024	Change \$	Change %	% of Budget
Administrative	2,200,605	2,347,524	(146,919)	-6.26%	8.79%
Capital	4,234,155	3,974,619	259,536	6.53%	16.91%
Program	18,600,509	17,990,347	610,162	3.39%	74.30%
Total	25,035,269	24,312,490	722,779	2.97%	100.00%

Rollover Budget for 2024/2025, \$25,035,269

Increase of \$722,779 +2.97%





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Budget Development 2024/2025

- ▶ Will be adjusting the Budget throughout Feb/March
 - Budget Requests/requisitions
 - ✓ i.e., software/subscriptions, materials & supplies, contractual
 - BOCES Services
 - ✓ Based on anticipated services/contracts/subscriptions
 - Out-of-district placements (tuition)
 - ✓ Actual & anticipated placements
 - Instructional Materials
 - ✓ To reflect maximum state aid
 - Long-Range Plans
 - ✓ To reflect replacements up to 3 years
 - Benefits
 - ✓ Medical & Rx once rates are finalized
 - ✓ NYS TRS rate once finalized





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> Voter Propositions

- ▶ School Bus Purchase
 - As per Bus Replacement Plan
- ▶ Review/Create Reserve(s)?
 - **Capital Reserve**
 - ✓ Current – BOE can fund via resolution
 - ✓ New – Bus Reserve for Electric Buses?
 - **Repair Reserve** – Voters can fund via proposition vote
- ▶ BOE Elections
 - Two (2) seats expire 6/30/2024





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Budget Development - Revenues

- ▶ Tax Levy
 - Awaiting key items to complete calculation
- ▶ PILOT
 - Awaiting estimated number of “constructed but unsold” units as of September 1, 2024 (Schoharie County IDA)
- ▶ State Aid
 - Await Executive State Aid Proposal
 - **Foundation Aid – no increase anticipated**
- ▶ Local/Other Revenues
 - Review current/future estimates
- ▶ Fund Balance
 - **Monitor to ensure funds available to appropriate for the next school year/to transfer to reserve(s) – March Workshop**





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> Budget Development Timeline

- ▶ February 14th - Budget Workshop #2
 - Budget: Capital & Administrative Components
 - Revenues: Tax Levy/State Aid projections

- ▶ March 13th – Budget Workshop #3
 - Budget: Program Component
 - Budget review & Estimated Revenues
 - Fund Balance Projection/Reserve Analysis for 6/30/2024

- ▶ April 17th – Budget Workshop #4
 - Review Estimated Revenue/Tentative Budget & Propositions for Voter Approval

- ▶ May 8th – Annual Budget Hearing
- ▶ May 21st – Annual Budget/Proposition Vote

