



2024/2025 Tentative Budget Adoption Presentation

- ▶ Review of Tentative Budget/Revenues/Propositions for Board of Education approval

April 17, 2024



> 2024/2025 Tentative Budget

*3/13/24 Budget
Workshop –
Expenditures,
\$25,019,537*

► Updates since March Budget Workshop: Budget Strategies:

- ✓ **Decreased to \$24,900,000**
 - Total reduction of \$119,537
 - Prescription Drug +30% projection → **+10% actual**
 - -\$190,342
 - Increase for annual Washington, D.C. trip
 - +\$ 50,000
 - BOCES/Software adjustments & Admin fee increase
 - +\$ 20,805



> 2024/2025 Tentative Budget

▶ \$24,900,000

▪ Increase of +\$587,510, or 2.42%

Expenditures at a Glance - 2024/2025 Proposed Budget

Description	2023/2024 Approved Budget	2024/2025 Tentative Budget	Change \$	Change %	% of Total Budget
Salaries & Benefits	16,937,854	16,939,758	1,904	0.01%	68.03%
Contractual Services & Tuition	2,245,211	2,380,890	135,679	6.04%	9.56%
BOCES Services	2,103,431	2,604,913	501,482	23.84%	10.46%
Debt Service/ Inter-fund Transfer to Capital	2,134,705	2,137,647	2,942	0.14%	8.58%
Inter-fund Transfer to Federal/Food Service	40,000	35,000	(5,000)	-12.50%	0.14%
Equipment/Materials & Supplies/Textbooks	851,289	801,792	(49,497)	-5.81%	3.22%
Total Budget	24,312,490	24,900,000	587,510	2.42%	100.00%



> Three Part Budget Component

Three Part Budget Component- 2024/2025 Tentative Budget					
	TENTATIVE BUDGET 2024/2025	APPROVED BUDGET 2023/2024	Change \$	Change %	% of Budget
Administrative	2,216,513	2,347,524	(131,011)	-5.58%	8.90%
Capital	4,194,319	3,974,619	219,700	5.53%	16.84%
Program	18,489,168	17,990,347	498,821	2.77%	74.25%
Total	24,900,000	24,312,490	587,510	2.42%	100.00%

Administrative Component: Administrative costs include the salaries and benefits of all certified staff who spend 50% or more of their time in administration, plus the salaries and benefits of clerical staff, school board costs, curriculum development, tax collection, legal and auditing costs, central data processing, insurance, association fees, BOCES administrative costs, research, planning and evaluation.

Capital Component: Capital costs include the operation and maintenance of plant, debt service (principal and interest payments), bus purchases, utilities, and other court-ordered costs.

Program Component: Program costs include the salaries and benefits of all teachers and staff delivering pupil services (health, guidance, library, and athletics), hardware/software/textbooks, instructional materials and supplies, equipment, extracurricular student activities and athletics, BOCES program costs, and all other transportation costs.





Middleburgh CENTRAL SCHOOL DISTRICT

> Bridging the Gap

3/13/24 Budget Workshop – Revenues, \$23,802,304 (Increased base revenue by \$3,451 due to Expenditure-driven aid adjustments)

Budget Scenarios	SCENARIO #1	SCENARIO #2	SCENARIO #3	SCENARIO #4	SCENARIO #5
DESCRIPTION	Governor's Proposal	SH Restored	SH + 1%	SH + 2%	SH +3%
EXPENDITURES	\$24,900,000	\$24,900,000	\$24,900,000	\$24,900,000	\$24,900,000
BASE REVENUE	\$23,805,755	\$23,805,755	\$23,805,755	\$23,805,755	\$23,805,755
SHORTFALL	-\$1,094,245	-\$1,094,245	-\$1,094,245	-\$1,094,245	-\$1,094,245
RESTORE SAVE HARMLESS (SH)	\$0	\$766,431	\$766,431	\$766,431	\$766,431
ADDITIONAL STATE AID INCREASE	\$0	\$0	\$85,097	\$170,155	\$255,233
APPROPRIATE ADDITIONAL FUND BALANCE	\$500,000	\$0	\$0	\$0	\$0
INTERFUND TRANSFER FROM DEBT	\$231,811	\$100,000	\$0	\$0	\$0
WORKERS COMP RESERVE	\$55,631	\$55,631	\$55,631	\$55,631	\$55,631
ERS RESERVE	\$96,549	\$72,183	\$87,086	\$46,549	\$16,950
TRS RESERVE	\$210,254	\$100,000	\$100,000	\$55,479	\$0
BALANCED	\$0	\$0	\$0	\$0	\$0



> 2024/2025 Estimated Revenues

▶ \$24,900,000

▪ Increase of +\$587,510, or 2.42%

Estimated Revenues - Proposed Budget 2024/2025

Description	APPROVED 2023/2024	PROPOSED 2024/2025	Change \$	Change %	% of Total Revenues
Appropriated Fund Balance/Reserves	921,815	1,149,629	227,814	24.71%	4.62%
Real Estate Taxes	10,255,762	10,409,598	153,836	1.50%	41.81%
State & Federal Aid	12,790,034	12,890,707	100,673	0.79%	51.77%
Local Sources/Other Revenues	344,879	350,066	5,187	1.50%	1.41%
Inter-fund Transfer from Debt Service Fund	-	100,000	100,000	100.00%	0.40%
Total, Estimated Revenues	24,312,490	24,900,000	587,510	2.42%	100.00%



Middleburgh CENTRAL SCHOOL DISTRICT



Appropriated Fund Balance/Reserve/Inter-fund Transfer

2023/2024 School Year

Assigned Appropriated Fund Balance,

\$920,815

2024/2025 School Year

Assigned Appropriated FB, **\$920,815**

Appropriated Reserve, **\$227,814**

Interfund Transfer from

Debt Service Fund, **\$100,000**



> Propositions for Ballot

- ▶ 2024/2025 School Budget
 - Tentative BOE Budget Adoption for voter approval,
(Tax Levy 1.50%) Budget Amount, \$24,900,000
- ▶ Two (2) Board of Education Seats for 3 year term
- ▶ Bus Purchases
 - Purchase 3 Vehicles in total, not to exceed \$488,000
- ▶ Establish Bus & Vehicle (Capital) Reserve
 - For Purchase of school buses &/or EV Buses & Charging Stations
 - 10 year, \$2M Limit (to expire 6/30/2034)
- ▶ Repair Reserve
 - Transfer amount not to exceed \$200,000





Voter Proposition

Proposition: Bus Purchases not to Exceed \$488,000

School Bus Purchase

As per Bus Replacement Plan

- ✓ Bus Cycle – Safety & Efficiency
- ✓ Every 10 years cycle out & replace vehicle
- ✓ NYS Contract Pricing – Diesel Fuel
- ✓ 65 passenger bus – \$162,663/Bus X 3 Buses = \$487,989
- ✓ State Aid Ratio - 76.1%, aid paid over 5 years
 - $\$487,989 \times 76.1 = \$371,360 \longrightarrow \$74,272/\text{year}$, Trans. Aid
 - Local share: $\$487,989 - \$371,360 = \$116,629 \longrightarrow \$23,325/\text{year}$



> **Voter Proposition**

▶ Capital Reserve Information

- ✓ To minimize tax impact/offset the local share (taxpayer's portion) of the cost
- ✓ Funded with excess fund balance
 - Review FB projection with BOE each year to determine possible deposit amount
- ✓ Benefits taxpayers/district's infrastructure
- ✓ BOE Resolution – to deposit funds into reserve
- ✓ Voter approval – creation of reserve (term/limit/purpose), withdrawal funds from reserve





Voter Proposition

- ▶ Repair Reserve – transfer amount not to exceed \$200K
- ✓ For repairs to capital improvements or equipment not recurring annually or in shorter intervals
- ✓ Funded with excess fund balance
- Review FB projection with BOE each year to determine possible creation/deposit amount
- ✓ For unanticipated (emergency project) or planned repairs (appropriate reserve)
- ✓ No specific term/limit required, Non-aidable repairs
- ✓ BOE Resolution – to establish, to withdrawal from reserve
- ✓ Voter approval – to deposit funds into reserve



> 2024/2025 Proposed Budget Dates

- ▶ **April 29** - Budget Workbook published
- ▶ **May 8** - Annual Budget Hearing/BOE Mtg.
- ▶ **May 9** - Budget Newsletter/Notice Mailed
- ▶ **May 21** - Budget Vote / BOE Election
Noon – 9 pm
Middleburgh Jr/Snr HS Gymnasium Lobby



PROPOSITIONS

PROPOSITION #1: Approve \$24,900,000 for the 2024/2025 school year Budget

Other Propositions on Ballot:

PROPOSITION #2: Shall the Board of Education of the Middleburgh Central School District be authorized to: (1) acquire school buses at a cost not to exceed \$488,000, which is estimated to be the maximum cost thereof; (2) expend such sum for such purpose; (3) levy the necessary tax therefore, to be levied and collected in annual installments in such years and in such amounts as may be determined by the Board of Education in accordance with Section 416 of the Education Law, taking into State aid and trade-in values; and (4) in anticipation of the collection of such tax, issue bonds and notes of the District at one time or from time to time in the principal amount not to exceed \$488,000, and levy a tax to pay the interest on said obligations when due?

PROPOSITION #3: SHALL the Board of Education of the Middleburgh Central School District Board of Education be authorized to fund the Repair Reserve in the amount not to exceed \$200,000 from [the unappropriated 2023-24 fund balance] to be used for repairs of capital improvements or equipment, which repairs are of a type not recurring annually or at shorter intervals?

PROPOSITION #4: Shall the Board of Education of the Middleburgh Central School District be authorized to (a) establish a Capital Reserve Fund pursuant to §3651 of the New York Education Law to be known as the Bus and Vehicle Reserve Fund in an amount not to exceed \$2,000,000, plus interest earned with a probable term of ten (10) years, for the purpose of financing the purchase or acquisition of buses and/or electric school buses and charging stations, and (b) appropriate from available fund balance and/or other legally available funds of the school district, as determined by the Board of Education, to such Bus and Vehicle Reserve Fund?