

BUDGET UPDATE

2024-2025

February 1, 2024

PRESENTED BY:
DENISE HARRINGTON-COHEN
ASSISTANT SUPERINTENDENT FOR BUSINESS

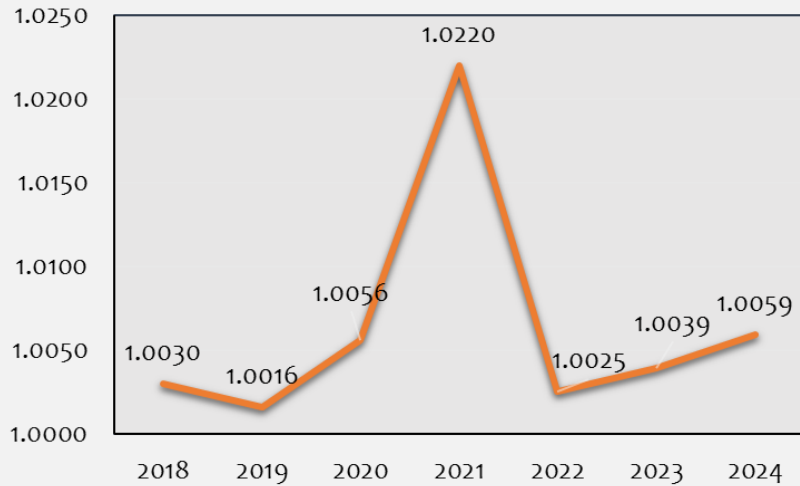
Revenues

State Aid Projections

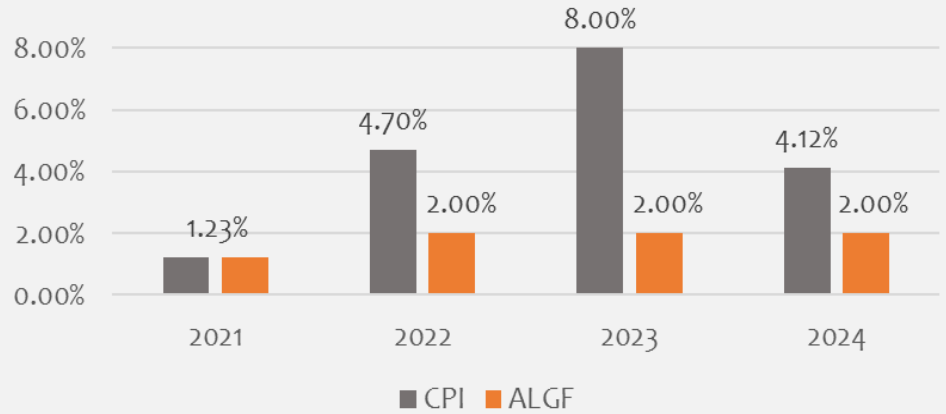
State Aid	2023-24	2024-25 Executive	Change
Basic Formula			
<i>Foundation</i>	\$5,232,482	\$5,116,793	(\$115,689)
<i>Transportation</i>	\$1,218,483	\$1,173,124	(\$45,359)
<i>Public Excess Cost</i>	\$3,952	\$3,952	\$0
<i>High Tax</i>	\$100,000	\$100,000	\$0
<i>High Cost Excess Cost</i>	\$81,519	\$87,027	\$5,508
<i>Private Excess Cost</i>	\$119,701	\$148,215	\$28,514
<i>Building (Based on District Projections)</i>	\$2,113,423	\$1,805,791	(\$307,632)
BOCES	\$699,089	\$708,609	\$9,520
Hardware & Technology	\$13,466	\$12,815	(\$651)
Software, Library & Textbook	\$126,923	\$130,674	\$3,751
Total State Aid:	\$9,709,038	\$9,287,000	(\$422,038)

ATL Factors

Tax-Based Growth Factor (TBGF) History



Inflation Factors and Allowable Levy Growth Factors



Croton-Harmon UFSD

2024-25 Allowable Tax Levy

			2024-25 SY		2023-24
PY Approved Actual Tax Levy			43,336,181		42,221,342
Multiply by Tax Base Growth Factor <small>(TBD by ORPS)</small>	Est.	⊗	1.0059	1	1.0039
	Total		43,591,865		42,386,005
Add: PY PILOTS			0		0
	Total		43,591,865		42,386,005
PY Exemptions					
Less: Capital Tax Levy Exclusion	Actual	⊖	(2,796,552)		(2,641,271)
Prior Year Adjusted Tax Levy			40,795,313		39,744,734
Multiply by Allowable Levy Growth Factor <small>(lesser of 2% or CPI)</small>	Actual	⊗	1.02	2	1.02
			41,611,219		40,539,628
Less: CY PILOTS (NEW for 2024)		⊖	(70,000)		0
	Total		41,541,219		40,539,628
Current Year Tax Levy Limit			41,541,219		40,539,628
Add: Capital Tax Levy Exclusion	Est.	⊕	2,714,309		2,796,552
Add: ERS Exclusion	Est.	⊕	6,841	3	0
Allowable Tax Levy			\$44,262,369		\$43,336,180
Allowable Tax Levy Increase Percentage			2.14%	4	2.64%
Growth in Levy			\$926,187	4	\$1,114,838
Proposed 2024-25 Tax Levy			\$ 926,187		2.14%
				4	

2024-25 Projected Revenue Budget

Description	2023-24 Budgeted	2024-25 Projected (1/30/24)	
Pymts in Lieu of Taxes	\$0	\$70,000	← New for 2024-25
County Sales Tax	\$825,000	\$925,000	
Interest & Earnings	\$250,000	\$400,000	
Building Use Fees	\$25,000	\$25,000	
Other Revenue	\$89,000	\$107,000	
Total Non-State/Federal Aid	\$1,189,000	\$1,527,000	\$338,000
Total State Aid	\$9,709,038	\$9,287,000	(\$422,038)
Appropriated Fund Balance	\$1,540,764	TBD	} Use of Reserves and Fund Balance to bridge budget gaps is TBD.
Appropriated Reserves	\$400,000	TBD	
Designated App. Reserves	\$1,940,764	TBD	
Allowable Tax Levy	\$43,336,181	\$44,262,369	\$926,188
Total Revenue Budget:	\$56,174,983	TBD	\$842,150

- Project & implement salaries for CBAs
- Assess staffing plans & retirement impacts
- Review and update enrollment projections
- Incorporate instructional initiatives & priorities
- Prioritize school building and departmental budget requests
- Determine vehicle replacement needs
- Review monthly Fund Balance projections
- Continually reassess expenditure projections and current budget performance
- Develop proposition recommendations



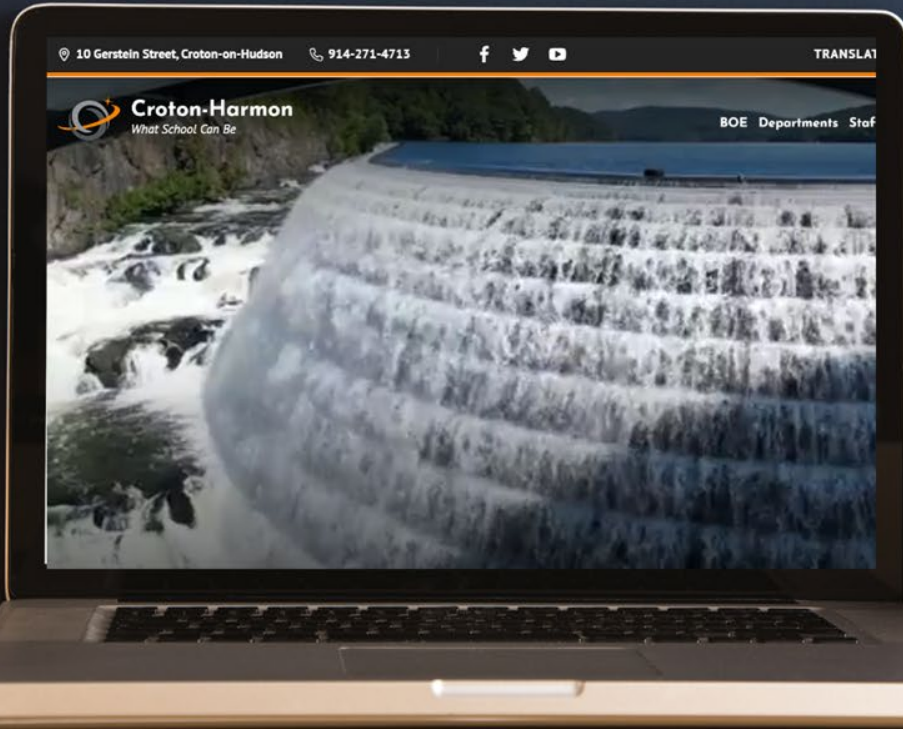
Future Budget Discussions

- **February 15**-BOE Budget Work Session (Vision Map, Technology, and Athletics)
- **March 7** -General Support & Operations, and Proposition Resolution
- **March 21** -Building-Level , Curriculum & Instruction, and Pupil Personnel Budgets
- **April 4** -Superintendent's2024-2025Budget Adoption
- **May 9** -PublicBudget Hearing
- **May 21**-Budget Vote & Trustee Election (CHHS, 6 AM-9 PM)



Questions?

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