

A magnifying glass is positioned over a bar chart. The chart displays revenue data for four quarters: Q1, Q2, Q3, and Q4. Each quarter has two bars, one blue and one green. The blue bars are consistently taller than the green bars. A vertical line is drawn through the Q4 bars. The text '2024-25 REVENUE BUDGET' is overlaid in the center. A date 'February 15, 2024' is located to the right of the magnifying glass. A '1,000' label is visible on the right side of the chart.

2024-25 REVENUE BUDGET

February 15, 2024



TOPICS

- Overview of the major revenue sources
- Tax Levy Cap
- Foundation Aid
- Expense Aids
- Local Sources

REVENUE SOURCES



94% comes from local tax
levy (48.0%) and state aid
(46%)



The remaining
amounts:

Monroe
County Sales
Tax (4%)
Other sources
(2%)



Other sources
include:

Pilots
Rentals
Refunds
Interest

TAX LEVY CAP



Tax Levy Limit =
\$44,373,074
(+2.07%)



Increase to CPI
“capped” at 2%

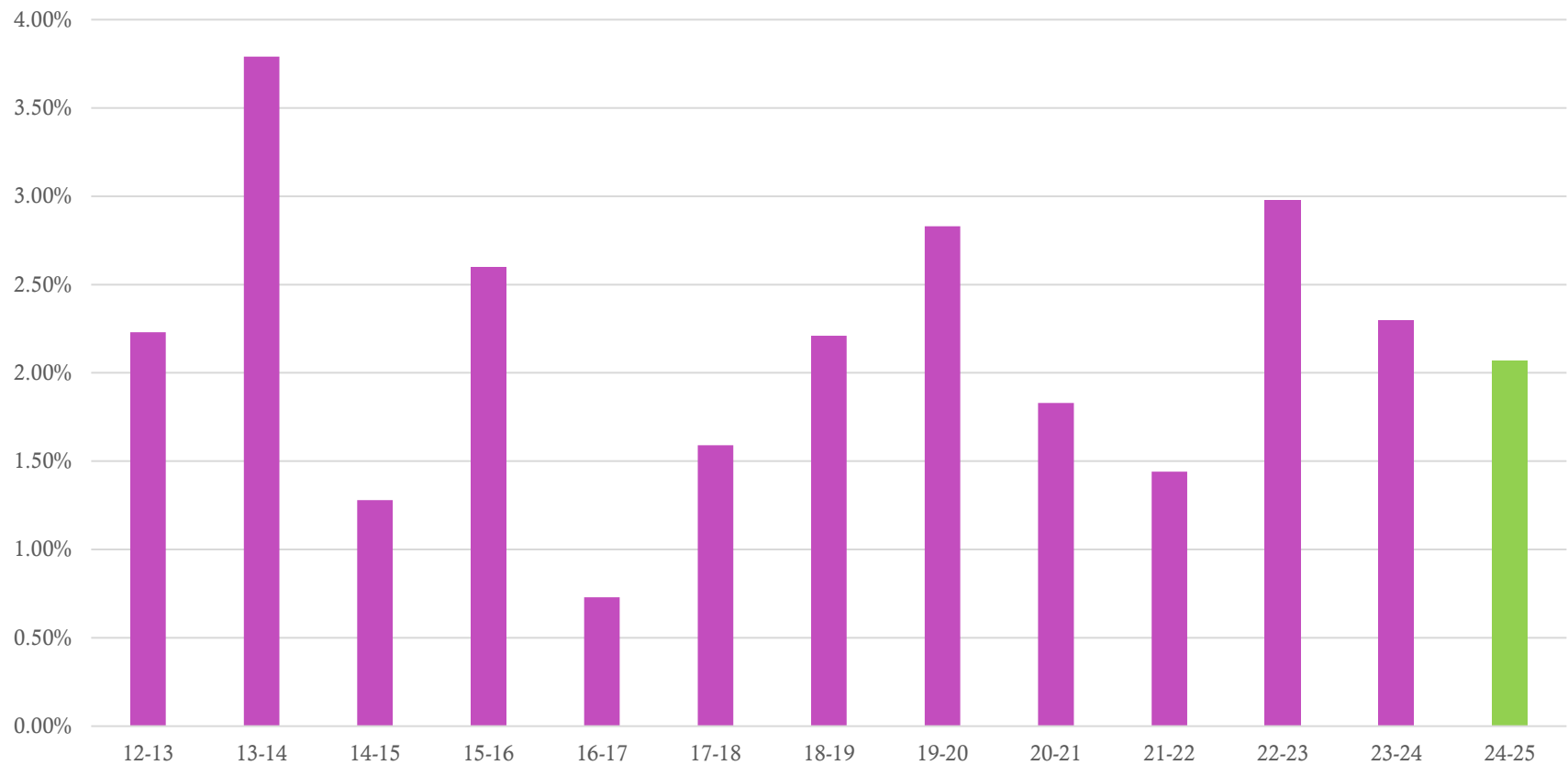


Submitted to OSC

Source	Amount
Growth Factor	\$18,635
Inflation (CPI)	\$869,597
PILOT Changes	\$4,991
ERS Exclusion	\$7,663
TOTAL INCREASE	\$900,885

WEST IRONDEQUOIT - TAX CAP HISTORY

13-yr Avg. = 2.14%



FOUNDATION AID

... A LITTLE HISTORY

Resolved Campaign for Fiscal Equity lawsuit by addressing “adequacy”

Consolidated 17 categories of aid into a single unrestricted aid category

Based on enrollment, wealth, regional cost, and local effort

- 2000 census poverty numbers
- 3 year average of Free and Reduced Numbers
- Sparsity and ELL

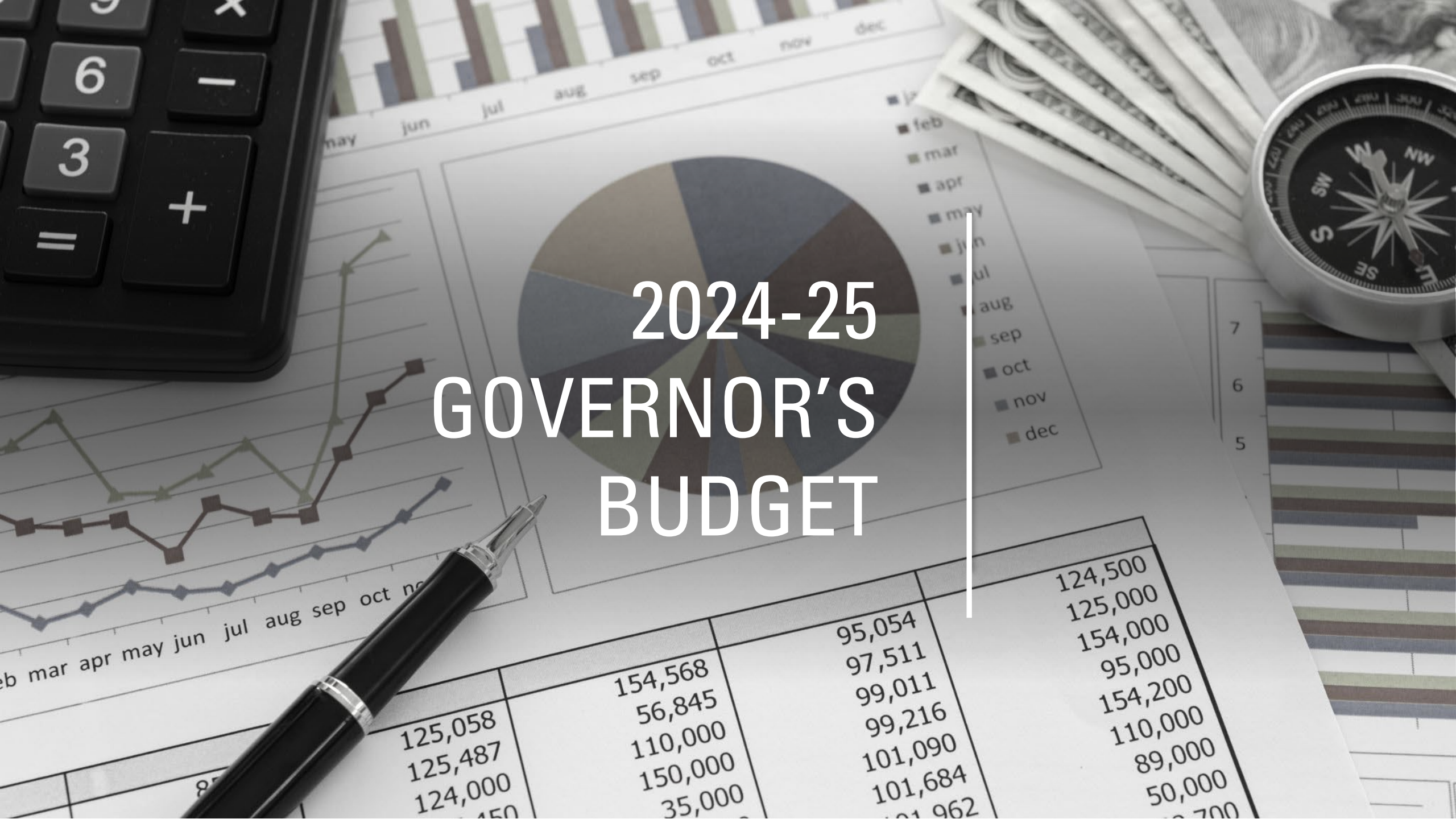
FOUNDATION AID FORMULA

Formula in Simple Terms

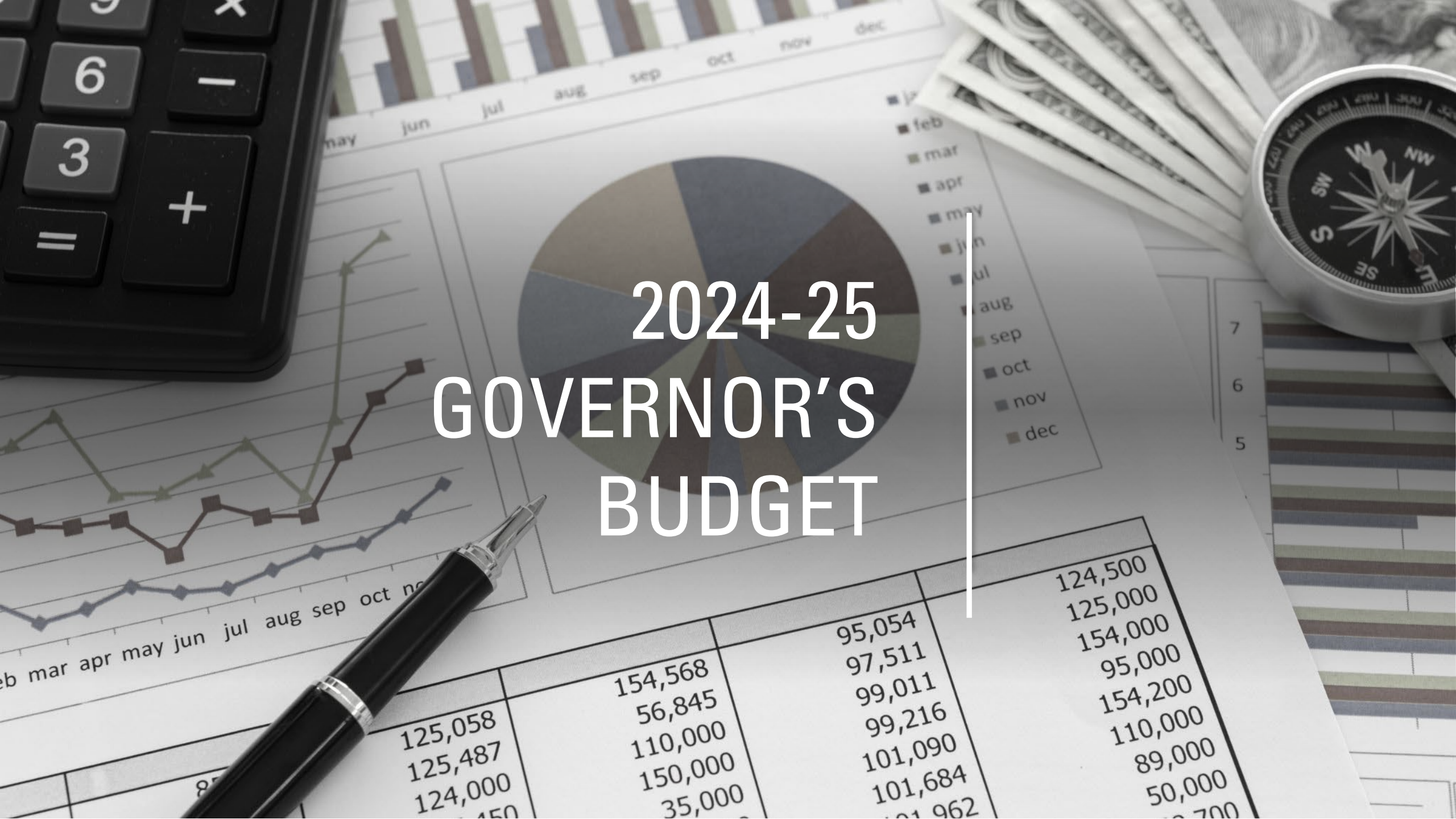
$$\begin{array}{c} \text{Aidable} \\ \text{Students} \end{array} \times \left[\begin{array}{c} \text{Foundation} \\ \text{Amount per} \\ \text{Pupil} \end{array} - \begin{array}{c} \text{Minimum} \\ \text{Local} \\ \text{Contribution} \end{array} \right]$$

=

Foundation Aid



2024-25 GOVERNOR'S BUDGET



FOUNDATION AID INCREASES

- 2023-24 = \$32,426,604
 - 2024-25 = \$33,003,747 (+1.8%)
 - Expected amount by fall estimates were approximately \$450,000 more
 - Why? Governor's calculation used a CPI average (which was lower) rather than the current CPI.
 - Current CPI is what the "Formula" call for.
-

EXPENSE AIDS

**Most are related to
2023-24 Est. Expenses**

Total = \$9,432,350

**** building aid decreases as debt
is paid off.**



BOCES Aid = \$2,326,752



Transportation Aid = \$3,144,128



Textbook/Software/Library Aid = \$292,381



Computer Hardware = \$69,636



Excess/High Cost (SWD) = \$2,096,729



Building Aid = \$1,502,724 ***

LOCAL SOURCES

Revenue Budget Items				Proposed Budget
Estimated Revenue			2023-24	2024-25
PILOTs			217,147	211,481
Sales Tax			3,800,000	4,000,000
Interest Earned			150,000	700,000
Medicaid			160,000	160,000
Day School Tuition (other Districts)			130,000	130,000
Health Services (other districts)			40,000	40,000
Rentals			168,795	85,000
Use of Facilities			40,000	40,000
Miscellaneous			575,000	575,000
Interfund Transfer (Debt Service)			0	???? (RISE Project)
Total Local Revenue			5,280,942	5,941,481

QUESTIONS AND COMMENTS?

