

Phelps-Clifton Springs CSD
2024 – 2025 Budget Presentation
Draft #3

April 15, 2024



Agenda

- Recap of March 18 Presentation
 - Comparing the Gap
 - Projected Revenue Increases
- Projected Expenditure Increases (Revised)
- Comparing the Gap (Revised)
- Approximate Increase in School Taxes
- Midlakes Tax Levy History
- Ballot Propositions
- Next Steps



Recap from March 18: Comparing the Gap



Increase in Projected Expenditures	Amount	Increase in Projected Revenue	Amount
General Support	\$121,343	State Aid	\$1,185,130
O&M	\$164,910	Use of Reserves to offset Revenue	\$90,425
Transportation	\$94,168	PILOTs	\$18,881
Overall Benefits	\$315,099	Tax Levy	\$419,189
Debt Service	\$253,068		
Special Education	\$101,690		
General Education and Other Services	\$579,966		
Athletics	\$83,381		
Net Increase	\$1,713,625	Net Increase	\$1,713,625
Total Expenditures	\$46,186,269	Total Revenue	\$46,186,269

Recap from
March 18:
Projected
Revenue
Increases



Revenue	Increase
State Aid	\$1,185,130
Use of Reserves to Offset Revenue	\$90,425
Payments in Lieu of Taxes (PILOTs)	\$18,881
Tax Levy	?

NET REVENUE INCREASE	\$1,294,436
24-25 TOTAL ESTIMATED REVENUE	\$45,767,080

Projected Expenditure Increases (Revised)



Expenditures	Increase
General Support	\$121,343
Operations and Maintenance	\$164,910
Transportation	\$94,168
Overall Benefits	\$315,099
Debt Service	\$253,068
Special Education	\$101,690
Athletics	\$83,381
General Education and Other Services (Reduced by \$43,311)	\$536,655
NET EXPENDITURE INCREASE	\$1,670,314
24-25 TOTAL ESTIMATED EXPENDITURE	\$46,142,958

Comparing the Gap



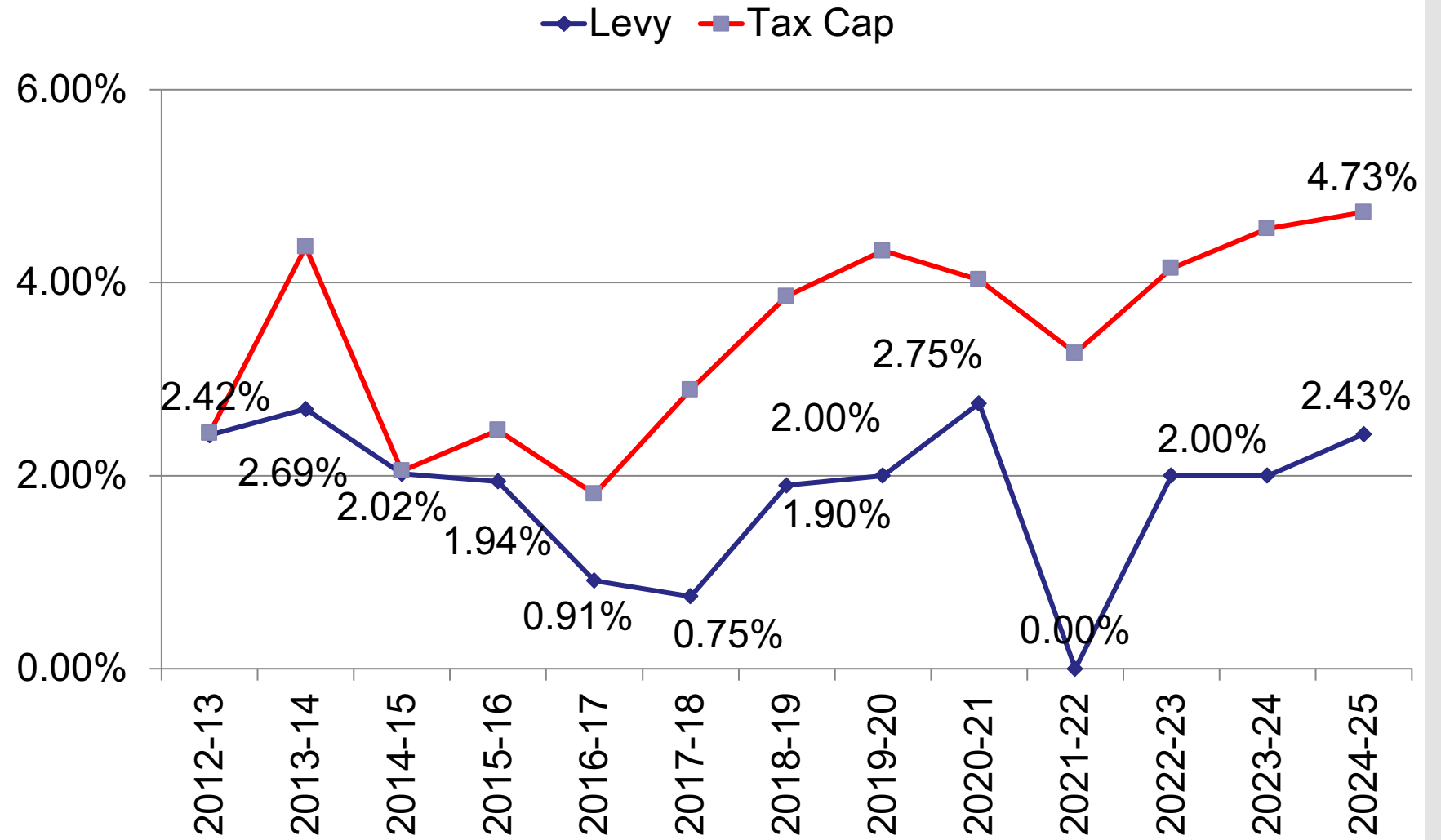
Increase in Projected Expenditures	Amount	Increase in Projected Revenue	Amount
General Support	\$121,343	State Aid	\$1,185,130
O&M	\$164,910	Use of Reserves to offset Revenue	\$90,425
Transportation	\$94,168	PILOTs	\$18,881
Overall Benefits	\$315,099	Tax Levy	\$375,878
Debt Service	\$253,068		
Special Education	\$101,690		
General Education and Other Services	\$536,655		
Athletics	\$83,381		
Net Increase	\$1,670,314	Net Increase	\$1,670,314
Total Expenditures	\$46,142,958	Total Revenue	\$46,142,958

Approximate Increase in School Taxes

% Tax Levy Increase	Average \$ Change Property Tax Bill w/o STAR	Average \$ Change Property Tax Bill w/ STAR	Average \$ Change Property Tax Bill w/ Enhanced STAR
2.71%	\$ 79.81	\$ 59.57	\$ 25.07
2.43%	\$ 71.57	\$ 53.42	\$ 22.48

Above data calculated based on municipality assessments and equalization rates from 2023 and \$100,000 home assessment

Midlakes Tax Levy History



Ballot Propositions



- To approve the annual budget of the School District for the fiscal year 2024-2025 in the amount of \$46,142,958.
- To authorize the expenditure of up to \$1,073,880 for the purchase of school buses, to be paid from the Bus Purchase Reserve.
- To create a 2024 Transportation Capital Reserve with a max allocation of \$5 million for future bus purchases and transportation infrastructure including construction and reconstruction.
- A separate proposition shall be on the ballot for approval of \$188,000 annually to be contributed to support the Clifton Springs Library in the amount of \$94,000 and the Phelps Community Memorial Library in the amount of \$94,000.
- To elect three members of the Board of Education.

Next Steps

- Adopt Final Budget: April 15th
- Annual Budget Hearing: May 8th
- Annual Budget Vote: May 21st



Questions

