

Letchworth Central School District Proposed 2024-25 Budget

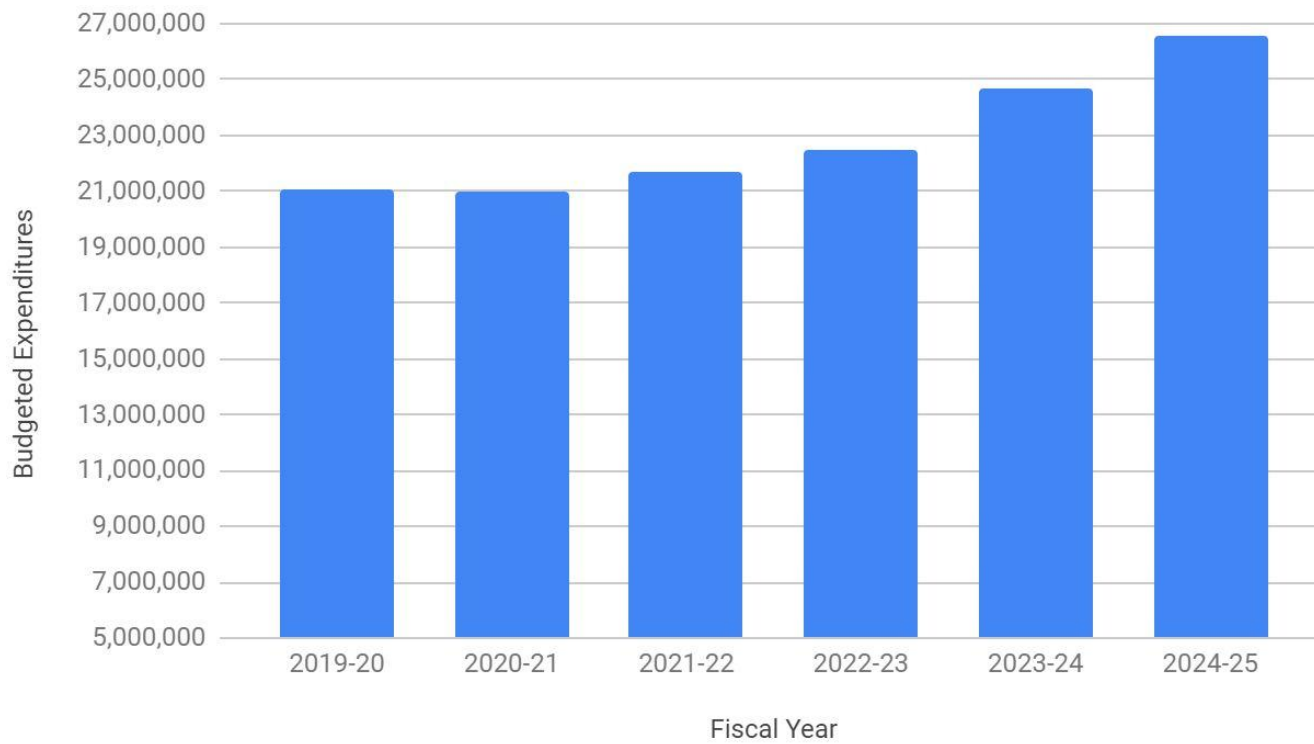


All budget materials, including the tri-part budget and required attachments are available in the District Office, the public libraries in the District and are posted on the District website:

<https://www.letchworth.k12.ny.us/depts/business-office/budget-information>

Total Proposed Expenditures

Total Expenditures: \$26,593,447,
an increase of 7.88% from 2023-24



	Budget 2023-24	Proposed 2024-25	
<u>GENERAL SUPPORT</u>			
Board of Education	29,001.00	36,266.00	
District Meeting	3,414.00	3,430.00	
Chief School Administrator	232,774.50	241,251.10	
Business Administration	271,857.45	296,491.59	
Auditing	24,000.00	25,000.00	
Treasurer	67,721.00	71,034.00	
Tax Collector	10,309.00	10,537.00	
Purchasing	6,028.20	6,194.00	
Fiscal Agent Fees	3,500.00	3,500.00	
Legal	47,112.00	95,900.00	
Personnel	14,452.88	14,701.66	
Public Information	9,960.00	12,190.00	
Operation of Plant	1,236,702.20	1,298,272.40	
Maintenance of Plant	730,924.70	825,304.95	
Security of Plant	86,159.00	90,467.00	
Central Storeroom	1,500.00	1,500.00	
Central Printing & Mailing	66,384.25	67,752.25	
Central Data Processing	314,841.20	414,442.36	
Unallocated Insurance	100,000.00	100,000.00	
School Association Dues	6,810.00	6,923.00	
Refund on Real Property Taxes	5,000.00	3,500.00	
BOCES Administrative Costs	255,589.00	268,226.00	
Total General Support	3,524,040.38	3,892,883.31	% Change +10.466%

	Budget 2023-24	Proposed 2024-25
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INSTRUCTION

Curriculum Development	212,897.19	225,781.00	
Supervision, Regular School	423,495.90	434,556.28	
Inservice Training, Instructional	0.00	14,790.00	
Teaching, Regular School	5,010,764.48	5,002,621.09	
Programs for Students w/Dis.	2,932,985.68	3,297,589.59	
Programs for Eng. Lang. Learn. (ELL)	4,786.60	2,491.90	
Occupational Education	608,676.90	661,005.60	
Teaching, Special Schools	27,941.00	22,114.00	
School Library	204,333.72	194,094.00	
Computer Assisted Instruction	536,861.51	529,879.22	
Attendance	8,800.00	8,800.00	
Guidance	190,466.00	198,160.00	
Health Services	107,524.00	113,413.00	
Psychological Services	176,443.50	159,901.90	
Social Work Services	9,200.00	16,660.00	
Co-Curricular Activities	39,216.00	41,243.00	
Interscholastic Athletics	341,288.79	350,082.75	% Change
Total Instruction	10,835,681.27	11,273,183.33	+4.038%

TRANSPORTATION

District Transportation	2,398,559.82	2,560,778.33	
Garage Building	71,844.00	76,868.00	
Transportation from BOCES	3,730.14	3,767.24	% Change
Total Transportation	2,474,133.96	2,641,413.57	+6.761%

	Budget 2023-24	Proposed 2024-25	
<u>COMMUNITY SERVICE</u>			
Adult Education & Recreation	7,074.40	7,386.00	
			% Change
Total Community Service	7,074.40	7,386.00	+4.405%
<u>EMPLOYEE BENEFITS</u>			
State Retirement	512,603.55	534,175.42	
Teachers' Retirement	723,471.30	731,255.85	
Social Security	832,026.55	840,117.73	
Workers' Compensation	100,000.00	90,000.00	
Unemployment Insurance	5,000.00	3,000.00	
Health Insurance	3,368,628.59	3,381,986.79	
Other - Incentives	93,300.00	80,100.00	
			% Change
Total Employee Benefits	5,635,029.99	5,660,635.79	+0.454%
<u>DEBT SERVICE</u>			
Serial Bonds - Principal	630,000.00	1,390,000.00	
Serial Bonds - Interest	294,606.00	1,552,945.00	
BAN – Principal	175,000.00	0.00	
BAN – Interest	749,000.00	0.00	
			% Change
Total Debt Service	1,848,606.00	2,942,945.00	+59.198%
<u>INTERFUND TRANSFER</u>			
Transfer to School Lunch	1,000.00	0.00	
Transfer to Special Aid Fund	75,000.00	75,000.00	
Transfer to Capital Fund	250,000.00	100,000.00	
			% Change
Total Interfund Transfers	326,000.00	175,000.00	-46.319%
			% Change
Total General Fund	24,650,566.00	26,593,447.00	+7.882%

Revenues

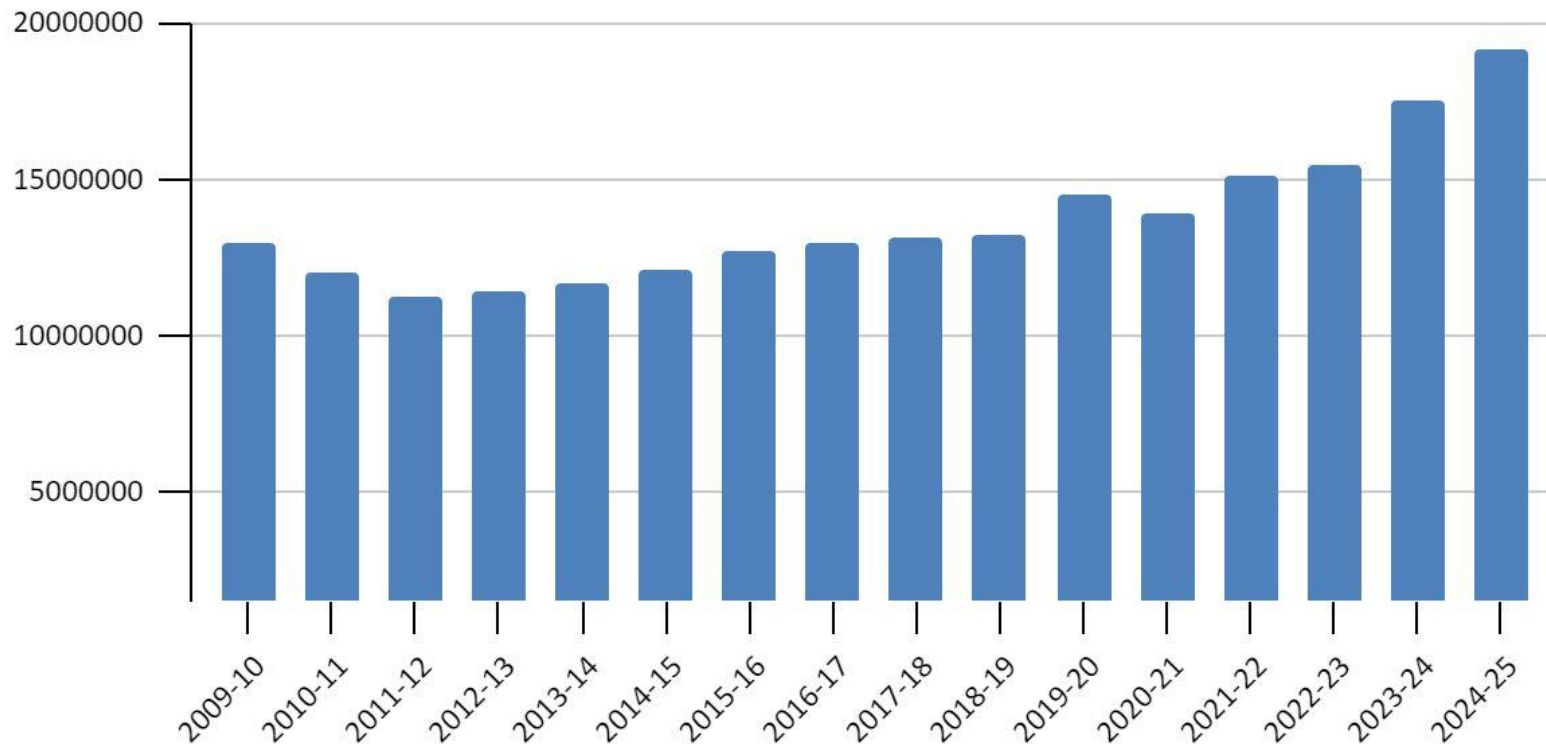
	Budget 2023-24	Proposed 2024-25	Percent Change
State Sources			
Foundation Aid & Excess Cost Aids	13,075,058	13,363,689	+2.21%
State Expense Based Aids	4,354,946	5,681,946	+30.47%
Instructional Materials Aids	84,391	81,674	-3.22%
Total for State Sources	17,514,395	19,127,309	+9.21%
Property Tax & Star Payments	4,670,098	4,763,500	+2.00%
Appropriated Fund Balance	300,000	300,000	0.00%
Appropriated Empl Contribution Reserve	0	100,000	
Appropriated Unemployment Reserve	0	41,886	
Local Sources			
Payment in lieu of tax	227,014	244,815	+7.84%
Transportation for other districts	998,257	1,138,187	+14.02%
Miscellaneous/Other revenues	750,802	772,750	+2.92%
Total Local Sources	1,976,073	2,155,752	+9.09%
Other Revenues			
Interfund transfer - debt service	110,000	25,000	-77.27%
Federal aid - Medicaid	80,000	80,000	0.00%
Total Other Revenues	190,000	105,000	+44.74%
TOTAL REVENUES	24,650,566	26,593,447	+7.88%

Revenue - State Aid

Total Projected State Aid: \$19,127,309 (out of \$26,593,447 total budget)

Increase of \$1,612,914 from 2023-24 budget (9.21%)

Primarily due to increases in Building Aid and other Expense Based Aids (Foundation Aid increases only \$224,423 or 1.76%)



Revenue - Property Tax

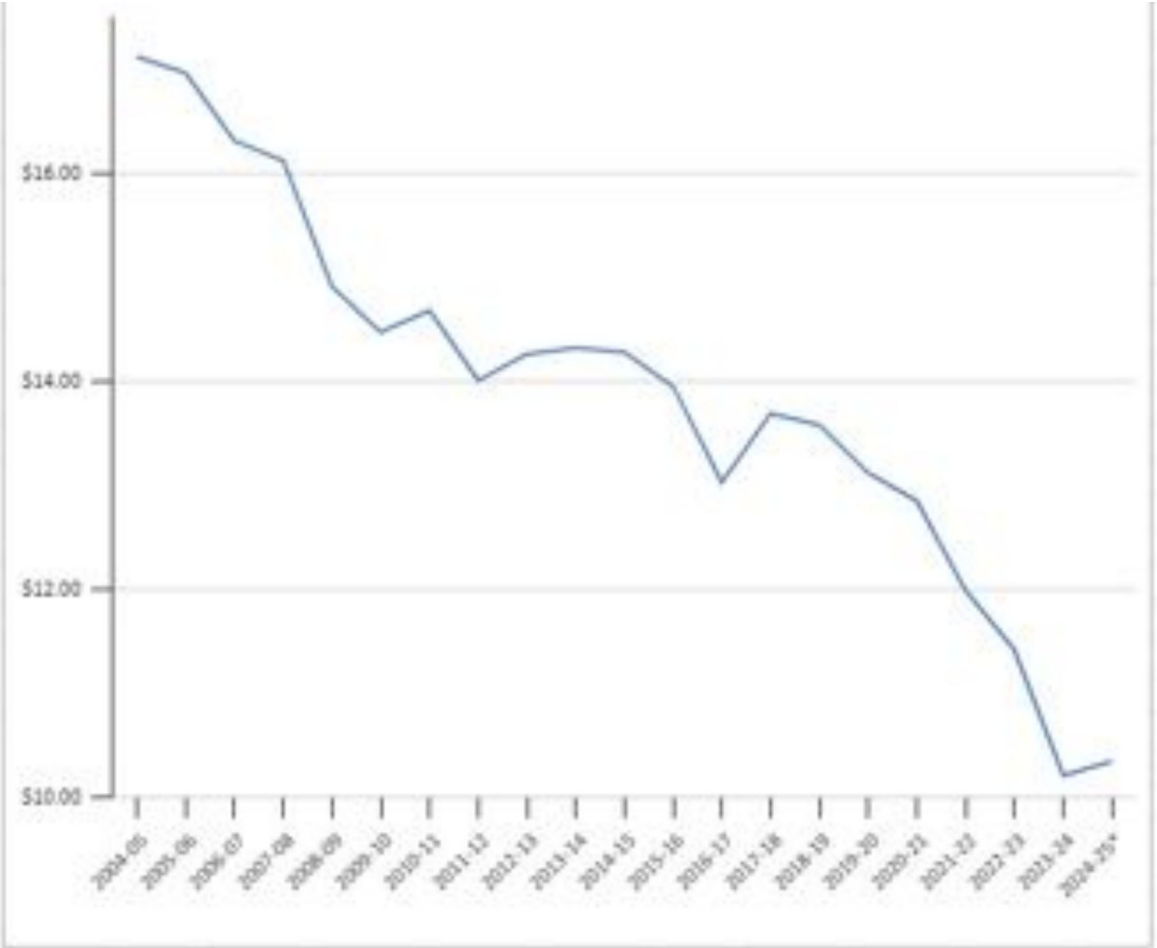
Property Tax: increase 2.0% on the levy (\$93,402), which is below the 3.99% cap (\$186,370)

Property Tax Rate continues to be the lowest in the GV BOCES Region

In 2023-24 the tax levy was 18.95% of the total budget

In 2024-25 the proposed tax levy would be 17.92% of the total budget

Lowest in GV BOCES Region (both years)



*estimated

Revenue - Local Sources

Increase in Transportation - Other Districts due to increased costs and billing back those costs

Increase in Interest Rate and Interest Revenues

Appropriated Reserves

1 time funding sources

\$100,000 from ERS Reserve

\$41,886 from Unemployment Reserve

Debt Service Projection - Existing Debt

Debt Service Projection							
5.64 M Project - 2013			11.7242 M Project - 2017				
Vote: 10/29/13			Vote: 5/16/17				
\$3,225,000 Bond		\$8,264,700 Bond				use of debt	Estimated
Principal	Interest	Principal	Interest	Total	Debt Service	service	balance
	2.1594%		2.7584%			reserve	remaining
						\$25,000	6/30/24
2024-25	\$215,000	\$32,506.25	\$445,000	\$236,900	\$929,406.25	\$25,000	\$0
2025-26	\$220,000	\$27,937.50	\$465,000	\$214,650	\$927,587.50		
2026-27	\$225,000	\$23,262.50	\$490,000	\$191,400	\$929,662.50		
2027-28	\$230,000	\$18,481.25	\$515,000	\$166,900	\$930,381.25		
2028-29	\$240,000	\$13,593.75	\$535,000	\$141,150	\$929,743.75		
2029-30	\$245,000	\$8,193.75	\$560,000	\$114,400	\$927,593.75		
2030-31	\$95,000	\$2,375.00	\$580,000	\$86,400	\$763,775.00		
2031-32			\$525,000	\$69,000	\$594,000.00		
2032-33			\$540,000	\$53,250	\$593,250.00		
2033-34			\$525,000	\$26,250	\$551,250.00		
PAYMENT	\$1,470,000	\$126,350	\$5,180,000	\$1,300,300	\$8,076,650	\$25,000	
* use of debt service will be adjusted to reflect additional interest earnings							

Debt Service Projection - Estimated DASNY Serial Bond - June 2024

<i>Est. \$15,255,000 DASNY Serial Bond dated June 2024</i>		
<i>Est. NIC: 6.50%</i>		
<u>Fiscal Year Ending June 30:</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ -	\$ -
2022	-	-
2023	-	147,333
2024	190,000 ²	731,600
2025	730,000	1,283,539
2026	970,000	944,125
2027	1,030,000	881,075
2028	780,000	814,125
2029	825,000	763,425
2030	885,000	709,800
2031	940,000	652,275
2032	1,000,000	591,175
2033	1,060,000	526,175
2034	1,135,000	457,275
2035	1,210,000	383,500
2036	1,285,000	304,850
2037	1,365,000	221,325
2038	1,460,000	132,600
2039	580,000	37,700
Totals	\$ 15,445,000	\$ 9,581,897

2024-25 Property Tax Report Card

<u>Shaded Fields Will Calculate</u>	Budgeted 2023-24 (A)	Proposed Budget 2024-25 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	24,650,566	26,593,447	7.88 %
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	4,670,098	4,763,500	
B. Tax Levy to Support Library Debt, if Applicable	0	0	
C. Tax Levy for Non-Excludable Propositions, if Applicable ²	0	0	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable	0	0	
E. Total Proposed School Year Tax Levy (A+B+C-D)	4,670,098	4,763,500	2.00 %
F. Permissible Exclusions to the School Tax Levy Limit	0	2,845	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	4,859,802	4,853,623	
H. Total Proposed Tax Levy for School Purposes, <u>Excluding</u> Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve (E-B-F+D)	4,670,098	4,760,655	
I. Difference: (G-H);(negative value requires 60.0% voter approval) ²	189,704	92,968	
Public School Enrollment	831	812	-2.29 %
Consumer Price Index			4.12 %

¹ Include any prior year reserve for excess tax levy, including interest.

² Tax levy associated with educational or transportation services propositions are not eligible for exclusion under the School Tax Levy Limit and may affect voter approval requirements.

³ For 2024-25, includes any carryover from 2023-24 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

2024-25 Property Tax Cap: 3.99% (\$186,370 increase)
2024-25 Proposed Tax Levy Increase: \$93,402, 2.0%, (\$92,968 below the cap)
Simple Majority Vote Required to Pass the Budget

2024-25 Property Tax Report Card - Continued

	Actual 2023-24 (D)	Estimated 2024-25 (E)
Adjusted Restricted Fund Balance	8,469,733	9,653,119
Assigned Appropriated Fund Balance	356,285	300,000
Adjusted Unrestricted Fund Balance	986,023	1,063,738
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.00 %	4.00 %

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/24 Actual Balance	6/30/24 Estimated Ending Balance	Intended Use of the Reserve in the 2024-25 School Year (Limit 200 Characters)**
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Note: Be sure to click on the Save button at the bottom after each additional Reserve you add under Capital, Property Loss, Liability, or Other Reserve.

Capital	2023 TRANSPORTATION VEHICLE RESERVE	For the cost of any object or purpose for which bonds may be issued.	959,158	971,383	no planned use in 2024-25
Capital	MAINTENANCE VEHICLES RESERVE	For the cost of any object or purpose for which bonds may be issued.	175,319	177,569	Proposition on the ballot for expenditure not to exceed \$149,000 for the purchase of 2 pieces of equipment
Capital	2019 BUILDING CAPITAL RESERVE	For the cost of any object or purpose for which bonds may be issued.	879,015	890,415	no planned use in 2024-25
Capital	2022 BUILDING CAPITAL RESERVE	For the cost of any object or purpose for which bonds may be issued.	2,074,421	3,101,446	no planned use in 2024-25
Capital	TRANSPORTATION VEHICLES RESERVE	For the cost of any object or purpose for which bonds may be issued.	92,639	93,839	Proposition on the ballot for expenditure not to exceed \$72,688 for the purchase of 1 Chevrolet Suburban
Repair	REPAIR RESERVE	For the cost of repairs to capital improvements or equipment.	297,564	284,383	to pay for unexpected repairs to facilities or equipment
Workers Compensation	WORKERS' COMPENSATION RESERVE	For self-insured Workers Compensation and benefits.	508,329	514,929	no planned use in 2024-25
Unemployment Insurance	UNEMPLOYMENT INSURANCE RESERVE	For reimbursement to the State	244,584	247,824	\$40,000 to support the 2024-25 budget

2024-25 Property Tax Report Card - Continued

Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.			
Mandatory Reserve for Debt Service		For proceeds from the sale of district capital assets or improvement, restricted to debt service.			
Insurance	INSURANCE RESERVE	For liability, casualty, and other types of uninsured losses.	192,969	195,369	no planned use in 2024-25
Property Loss + (add)		To cover property loss.			
Liability + (add)	RESERVE FOR LIABILITY CLAIMS	To cover incurred liability claims.	248,384	251,624	no planned use in 2024-25
Tax Certiorari		For tax certiorari settlements.			
Reserve for Insurance Recoveries		For unexpended proceeds of insurance recoveries at fiscal year end.			
Employee Benefit Accrued Liability	EMPLOYEE ACCRUED LIABILITY RESERVE	For accrued 'employee benefits' due to employees upon termination of service.	509,472	515,772	to cover accrued benefits for employees on termination
Retirement Contribution	RETIREMENT CONTRIBUTION RESERVE	For employer retirement contributions to the State and Local Employees' Retirement System.	1,657,738	1,679,638	\$100,000 to support the 2024-25 budget
Reserve for Uncollected Taxes		For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.			
Single Other Reserve	RESERVE FOR TEACHERS' RETIREMENT SYSTEM CONTRIBUTI	To fund employer retirement contributions to the New York State Teachers' Retirement System	719,648	728,948	no planned use in 2024-25

Expenditure Major Changes from 2023-24

- **1010: Board of Education, 1310: Business Administration, 1420: Legal, 1480: Public Information, 1670 Central Printing and Mailing** - additional contractual and BOCES services, and contractual salary increases
- **1620 & 1621: Operations & Maintenance** - contractual salary increases and 1 time repair projects (gym floors, signage, etc.)
- **1680: Central Data Processing** - reclassification of copying costs, additional BOCES technology services

Expenditure Major Changes from 2023-24

- **2010: Curriculum Development & Supervision, 2070: Inservice Training** - additional BOCES services for professional development, salaries for teacher professional development (restored to budget)
- **2110: Regular Education** - additional BOCES services for out of district placements
- **2250: Special Education** - additional out of district placements

Expenditure Major Changes from 2023-24

- **2280: Occupational Education** - additional BOCES CTE students, addition of 1 Teaching Assistant position (STEAM)
- **5510: Transportation** - increases in support staff salaries, increases in bus purchase costs
- **9010: ERS** - increased costs due to increases in salaries and employer contribution rates
- **9711: Principal & Interest** - overall increase (offset by Building Aid)

Staffing Levels

Not filling 1 open position in Foreign Language & 1 open position in grades 1-6 due to declining enrollment through attrition

Reduce .5 Elementary AIS teacher (position is open)

Add full-time Elementary AIS teaching assistant (started mid school year 2023-24)

Add full-time 7-12 STEAM teaching assistant (grant funded in 23-24)

2024-25 Capital Outlay Project

- **9950: Transfer to Capital**

A \$100,000 capital outlay project to upgrade HVAC/Building Controls (*Capital Outlay Projects generate building aid in the following fiscal year.*)

Property Tax for the Public Libraries

as received from the Public Library boards

2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
\$30,000.00	\$140,000.00	\$147,000.00	\$154,350.00	\$162,067.50	\$170,170.00
2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
\$174,425.14	\$174,425.14	\$178,785.76	\$178,785.76	\$182,361.50	\$185,388.67
2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
\$188,280.70	\$189,655.18	\$194,396.59	\$198,283.51	\$202,249.18	\$205,909.89
2021-22	2022-23	2023-24	2024-25		
\$208,442.58	\$212,611.43	\$220,307.94	\$230,741.94		



There are three (3) vacancies for the Board of Education for three year terms July 1, 2024 through June 30, 2027:

(VOTE FOR ANY THREE)

Kristen Fisher

Michelle Hoyt

Steve Youngers

William Kuipers

Jenifer Wallace



Proposition 1 – Budget - \$26,593,447

The Board of Education of Letchworth Central School shall be authorized to expend the sum set forth in the proposed budget for the 2024-25 school year in the amount of \$26,593,447 and to levy the necessary tax therefore.

Proposition 2 – Purchase from the 2015 Maintenance Vehicles/Equipment Reserve Fund

Shall the following resolution be adopted to wit:

Be it resolved that the Board of Education of the Letchworth Central School District shall be authorized to expend funds from the 2015 Maintenance Vehicles/Equipment Reserve Fund, established by the voters on May 19, 2015 under Section 3651 of Education Law, for the purchase of one (1) - one-ton truck with dump body and one (1) - Rough Terrain Vehicle with power steering, GPS painter and related accessories; not to exceed the total sum of \$149,000.00.

Proposition 3 – Purchase from the 2017 Transportation Vehicles Capital Reserve Fund

Shall the following resolution be adopted to wit:

Be it resolved that the Board of Education of the Letchworth Central School District shall be authorized to expend funds from the 2017 Transportation Vehicles Capital Reserve Fund, established by the voters on May 16, 2017 under Section 3651 of Education Law, for the purchase of one (1) new Chevrolet Suburban not to exceed the sum of \$72,668.00.

Proposition 4 - Library Funding - \$230,741.94

Shall the amount of funds raised by taxation to support the four public libraries in the Letchworth Central School District be increased from \$220,307.94 to \$230,741.94 the increased amount to be distributed as followed: \$35,392.33 to the Eagle Free Library, Bliss; \$81,215.00 to the Cordelia A. Greene Library, Castile; \$66,360.60 to the Gainesville Public Library, Silver Springs; and \$47,774.01 to the Pike Library Association, Pike?

VOTE May 21, 2024
Noon Till 9:00

