

# Bedford Central School District

## Budget Overview and Landscape

2024-2025

January 10, 2024

# Economic Landscape

## Headwinds

- For the second consecutive year, inflation significantly outpaces allowable budget growth
- Health Insurance costs expected to rise 13.0%
- Pension costs (ERS and TRS) estimated to increase
- Cash reserves contribution will be necessary to comply with the tax cap limits

# Economic Landscape

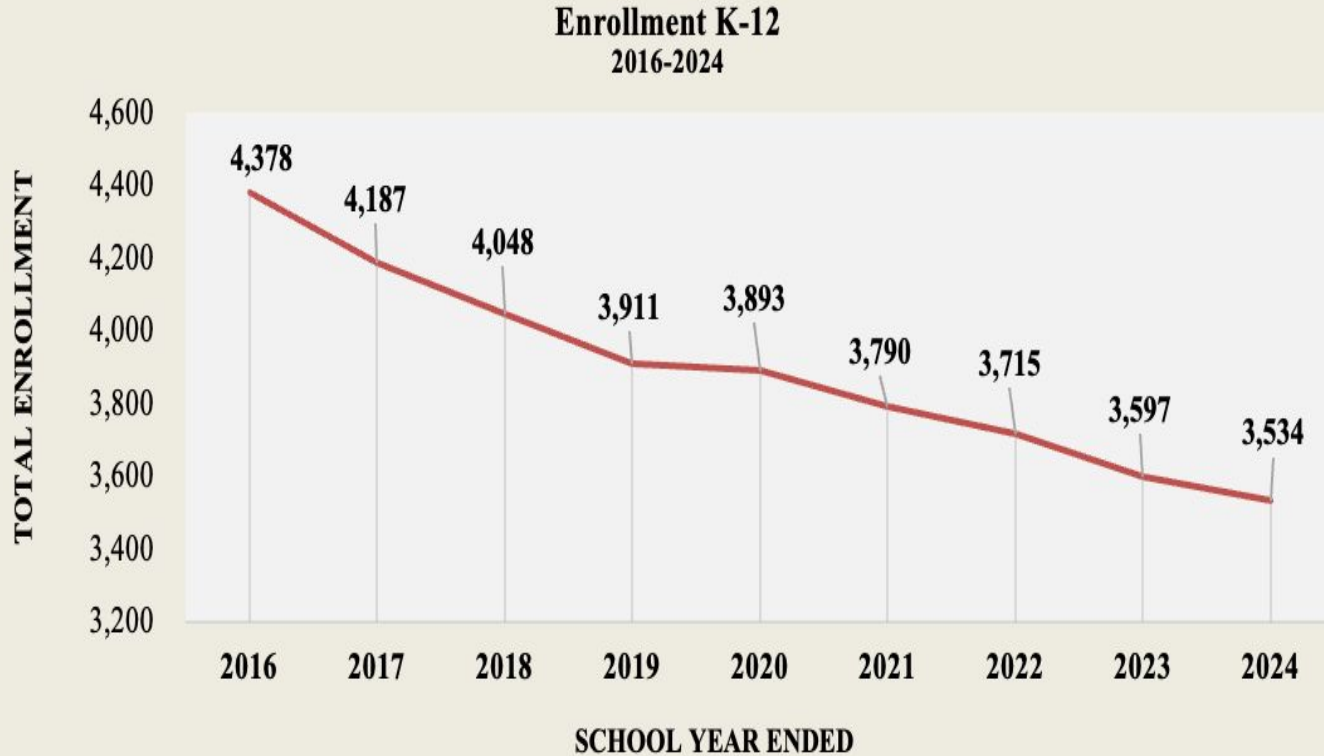
## Tailwinds

- Revenue on deposit accounts will increase due to rising interest rates
- County sales tax revenue estimate will increase
- Increased internal controls have resulted in cost containment in key areas of focus
- Expect to reduce cash reserve contribution

# Items of Impact

- BTA contract negotiations are ongoing
- Disposition of seven (7.0) remaining covid-funded positions
  - 4.0 Elementary teachers, 2.0 Library Media Specialists, 1.0 ESOL (FLHS)
- Discussions regarding health insurance (consortium vs. self insured) are ongoing
- How to address low student enrollment K-5?
- What are our options to deal with chronic cash reserve support of budget?

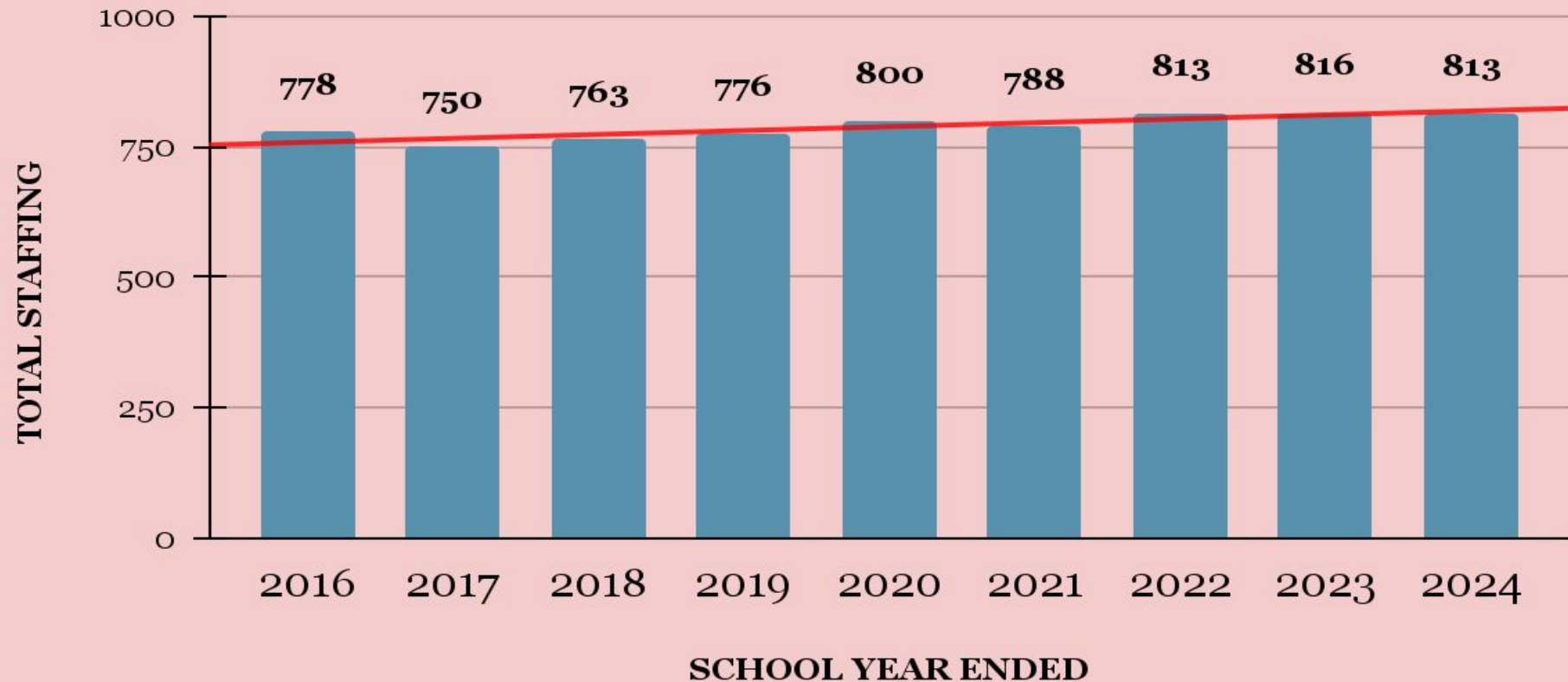
# Enrollment



- **Enrollment expected to remain relatively unchanged**
- **Staffing has not followed the trajectory of student enrollment**
- **Rightsizing reductions will be proposed for the '24-'25 budget year**

# Staffing

2016-2024



# Budget Calendar

- ✓ January 10, 2024 - Budget Overview
- ☐ January 24, 2024 - Athletics & Co-Curricular
- ☐ January 31, 2024 - Debt Service, State Aid, Cash Reserves, Revenue
- ☐ February 7, 2024 - Transportation, Tax Cap Calculation
- ☐ February 28, 2024 - General Support
- ☐ March 6, 2024 - Employee Benefits
- ☐ March 13, 2024 - Enrollment Projections, Class Size Estimates
- ☐ March 20, 2024 - Technology
- ☐ March 27, 2024 - Curriculum (General Education, Special Education)
- ☐ April 10, 2024 - Superintendent's Budget Presentation
- ☐ April 24, 2024 - Budget Adoption
- ☐ May 8, 2024 - Budget Hearing
- ☐ May 21, 2024 - Budget Vote