

2024-2025 BUDGET – DRAFT #3

FEBRUARY 5, 2024
BOARD OF EDUCATION MEETING



WHAT WE KNOW SO FAR

- 2024-25 Executive Budget Revenue Projections
- All known contractual obligations rolled over into 2024-2025
 - Including all positions currently covered by stimulus grants
- TRS contribution rate set at 10.02%
- ERS contribution rate estimate 15.2%, up from 13.1%
- Health insurance rates – set at 4 % increase
- Worker’s compensation insurance rate set at \$137,095
- Contract transportation rates – nothing to report yet (bids due 2/29/2024)
- Includes 3 large and 2 small bus purchases
- Includes increased labor/maintenance costs for transporting all students in the walk zone

2024-2025 BUDGET DRAFT #3

Account Range	Description	2023-24 Approved Budget	2024-25 Draft #3	Difference (+/-)
1000-1999	General Support	\$ 4,782,137	\$ 4,995,436	
2000-2999	Instruction	\$ 19,640,491	\$ 20,866,638	
5000-5999	Transportation	\$ 2,670,029	\$ 3,569,585	
7000-8999	Community Services	\$ 500	\$ 500	
9000-9099	Employee Benefits	\$ 9,231,188	\$ 9,921,560	
9700-9799	Debt Service		\$ 225,000	
9900-9999	Interfund Transfers	\$ 3,771,470	\$ 2,605,294	
	Total	\$ 40,095,815	\$ 42,184,014	\$ 2,088,199

2024-2025 REVENUE BUDGET DRAFT #3

MEDINA CENTRAL SCHOOLS				
Exported on: 1/30/2024 at 10:34 AM				
Revenue Status Report For 24-25 GENERAL FUND REVENUE BUDGET				
Account	Description	2024 - 25 Proposed Budget	2023 - 24 Approved Budget	Difference
A 1001	REAL PROPERTY TAXES	\$ 8,990,990.00	\$ 8,814,697.00	\$ 176,293.00
A 1040	APPROPRIATION OF PLANNED BALANCE NON C	\$ 1,603,832.00	\$ 1,413,284.00	\$ 190,548.00
A 1081	OTHER PAYMENTS IN LIEU OF	\$ 471,339.15	\$ 566,733.00	\$ (95,393.85)
A 1085	SCHOOL TAX RELIEF REIMBURSEMENT	\$ -	\$ -	\$ -
A 1090	INTEREST AND PENALTIES ON	\$ 20,000.00	\$ 20,000.00	\$ -
A 1320	SUMMER SCHOOL TUITION	\$ 2,500.00	\$ 2,500.00	\$ -
A 1320.001	MUSIC TUITION	\$ 1,500.00	\$ 1,500.00	\$ -
A 1320.003	SUMMER MUSIC FESTIVAL	\$ 4,000.00	\$ 4,000.00	\$ -
A 1335.001	LOST CALCULATORS & CHROMEBOOKS	\$ 500.00	\$ 500.00	\$ -
A 1410	ADMISSIONS FROM INDIVIDUA	\$ 7,000.00	\$ 7,000.00	\$ -
A 1489	CHARGES FOR SVC MISC	\$ 1,000.00	\$ 1,000.00	\$ -
A 1489.001	CHARGES FOR SVC VETS	\$ 300.00	\$ 300.00	\$ -
A 2230	DAY SCHOOL TUITION OTHER DISTRICTS	\$ 40,000.00	\$ 40,000.00	\$ -
A 2401	INTEREST AND EARNINGS	\$ 150,000.00	\$ 100,000.00	\$ 50,000.00
A 2413	RENTAL OF REAL PROPERTY BOCES	\$ 100.00	\$ 100.00	\$ -
A 2650	SALES OF SCRAP AND EXCESS	\$ 1,000.00	\$ 1,000.00	\$ -
A 2701	REF PRIOR YRS BOCES	\$ 195,000.00	\$ 165,000.00	\$ 30,000.00
A 2770	UNCLASSIFIED REVENUES	\$ 10,000.00	\$ 10,000.00	\$ -
A 3101	BASIC FORMULA	\$ 26,164,495.00	\$ 25,789,763.00	\$ 374,732.00
A 3101.001	SA25 MEDICAID	\$ 50,000.00	\$ 35,000.00	\$ 15,000.00
A 3101.002	SA25 EXCESS COST	\$ 1,072,951.00	\$ 943,986.00	\$ 128,965.00
A 3102	LOTTERY AID	\$ -	\$ -	\$ -
A 3102.B	VLT LOTTERY AID	\$ -	\$ -	\$ -
A 3102.C	COMMERCIAL GAMING GRANT	\$ -	\$ -	\$ -
A 3102.D	CANNABIS REVENUE	\$ -	\$ -	\$ -
A 3102.E	MOBILE SPORTS WAGERING	\$ -	\$ -	\$ -
A 3103	BOARD OF COOPERATIVE EDUC	\$ 2,448,850.00	\$ 1,981,028.00	\$ 467,822.00
A 3260	TEXTBOOKS	\$ 79,861.00	\$ 81,084.00	\$ (1,223.00)
A 3262	COMPUTER SOFTWARE AID	\$ 20,403.00	\$ 20,717.00	\$ (314.00)
A 3262.B	COMPUTER HARDWARE AID	\$ 27,456.00	\$ 27,979.00	\$ (523.00)
A 3263	LIBRARY A/V LOAN PROGRAM	\$ 8,513.00	\$ 8,644.00	\$ (131.00)
A 4601	MEDICAID REIMB - FEDERAL	\$ 60,000.00	\$ 60,000.00	\$ -
A 5031	INTERFUND TRANSFERS	\$ -	\$ -	\$ -
	Grand Totals:	\$ 41,431,590.15	\$ 40,095,815.00	\$ 1,335,775.15

Below is a brief snapshot of aid differences between the **2024-25 Executive Budget Proposal vs. 2023-24 Enacted Budget.**

Type in your District's **6-Digit BEDS Code** in the **YELLOW** box to see district-specific information.

BEDS CODE

450801

DISTRICT

MEDINA

2024-25 Executive Budget Proposal vs. 2023-24 Enacted Budget

AID CATEGORIES	2024-25 EXECUTIVE BUDGET PROPOSAL	2023-24 ENACTED BUDGET	\$ DIFFERENCE	% DIFFERENCE
Foundation Aid	21,113,084	19,829,059	1,284,025	6.48%
Charter School Transitional	-	-	-	0.00%
High Tax Aid	198,267	198,267	-	0.00%
Summer Transportation Aid	-	-	-	0.00%
Transportation Aid w/o Summer	2,210,049	2,134,072	75,977	3.56%
Building Aid	2,643,095	3,677,090	(1,033,995)	-28.12%
Building Reorganization Incentive Aid	-	-	-	0.00%
Operating Reorganization Incentive Aid	-	-	-	0.00%
BOCES Aid	2,448,850	1,827,655	621,195	33.99%
Public Excess High Cost Aid	483,343	494,547	(11,204)	-2.27%
Private Excess Cost Aid	589,608	580,122	9,486	1.64%
Software Aid	20,403	16,528	3,875	23.45%
Library Materials Aid	8,513	8,643	(130)	-1.50%
Textbook Aid	79,861	52,627	27,234	51.75%
Hardware and Technology Aid	27,456	16,687	10,769	64.54%
Full Day K Conversion Aid	-	-	-	0.00%
Universal PreKindergarten Aid	504,271	504,271	-	0.00%
Supplemental Public Excess Cost	-	-	-	0.00%
Total State Aid	30,326,800	29,339,568	987,232	3.36%

2024-2025 TAX LEVY OPTIONS

% Increase/Decrease	2023-24 Tax Levy	2024-25 Tax Levy	Difference
0%	\$8,814,697	\$8,814,697	\$0
1%	\$8,814,697	\$8,902,843	\$88,146
2%	\$8,814,697	\$8,990,990	\$176,293
3%	\$8,814,697	\$9,079,137	\$264,440
Max Levy = 3.5%	\$8,814,697	\$9,122,838	\$308,141
-1%	\$8,814,697	\$8,726,551	<\$88,146>
-2%	\$8,814,697	\$8,638,404	<\$176,293>

2024-2025 REVENUE VS EXPENSES

DRAFT #3	
EXPENSES	\$42,184,014
REVENUE	<u>\$41,431,590</u>
DIFFERENCE	<\$752,424>

RESERVE REVIEW

RESERVE	BALANCE 6/30/2023	BALANCE 1/31/2024	HOW TO USE
RETIREMENT RESERVE (A827)	\$2,188,685	\$2,214,611	BOARD RESOLUTION
UNEMPLOYMENT RESERVE (A815)	\$1,408,825	\$1,305,428	BOARD RESOLUTION
INSURANCE RESERVE (A863)	\$582,122	\$594,985	BOARD RESOLUTION
PROPERTY LOSS RESERVES (A861/A862)	\$573,594	\$590,134	BOARD RESOLUTION
EMPLOYEE BENEFIT LIABILITY (A889)	\$34,734	\$34,734	BOARD RESOLUTION
TAX CERTIORARI (A864)	\$109	\$0	BOARD RESOLUTION
REPAIR RESERVE (A882)	\$802,897	\$823,198	PUBLIC HEARING
CAPITAL RESERVE (A878)	\$2,628,184	\$2,819,619	VOTER APPROVAL

UPCOMING IMPORTANT DATES

- February 5, 2024: BOE to Set 2024-25 Tax Levy Limit
- March 1, 2024: Submit 2024-25 Tax Levy Limit to NYS
- March 25, 2024: Budget Work Session

DISCUSSION?