

Elwood UFSD 2024/2025 Budget Workshop #1 December 14, 2023



Ms. Lorraine Dunkel,
Asst. Superintendent for Business

Agenda

- ✓ Budget Development
- ✓ Budget Resources
- ✓ Key Budget Factors & What We Know
- ✓ Five Year History
- ✓ Things to consider



Budget Development

Business
Official Begins
Budget
Preparation

October /
November

School
Building
Budget
Meetings
Take Place

December

District Office
Budget
Review

December/
January

BOE Meeting
Budget
Workshops

January –
April

BOE Adoption

April

Budget
Hearing &
Vote

May



Budget Development

Important Dates

- * March 1st – Tax Levy Limit due to New York State
- * April 23rd – Deadline for Board to adopt budget
- * April 29th – Property Tax Report Card due to New York State
- * May 9th – Budget Hearing
- * May 21st – Annual Budget Vote



Budget Resources

- * All current budget related information is available on the Elwood School District website.
- * Prior years budget information is also available
[Archived Budget Information](#)
- * Legal notices and budget newsletters will be distributed to the community and posted to the website throughout the budget process.



Key Budget Factors



Transportation



Salaries &
Benefits



Technology



Special
Education



Debt Service



What We Know Now



Governor's State Aid proposals have not yet been released, so we are unable to estimate tax cap limit at this time.



NYS Health Insurance rates were recently released. Rates for active employees will increase 10.5% for individual and 9% for family. (The 2023/2024 budget was built with an estimated increase of 11%.)

We are entering year 4 of a five year transportation contract. The base increase for the 2024/2025 school year is 7.07% as per contract.



Five Year Tax Levy History

School Year	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Approved Tax Levy	2.56%	2.89%	2.44%	2.90%	1.95%

All approved tax levies were either at or below the tax cap limit.



Things to Consider for 24/25

- * Covid Relief Funding grants are expiring
 - * Consideration for continuation of programs currently funded by grants
 - * These programs are estimated at approximately \$450,000
 - * General Fund (operating budget) would have to include these costs
- * Four (4) collective bargaining agreements are expiring June 30, 2024.
 - * Outcome of negotiations may impact budget



Next Budget Workshop

Budget Workshop #2

January 12, 2024



Questions / Comments

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