

2023-24

# Budget Presentation

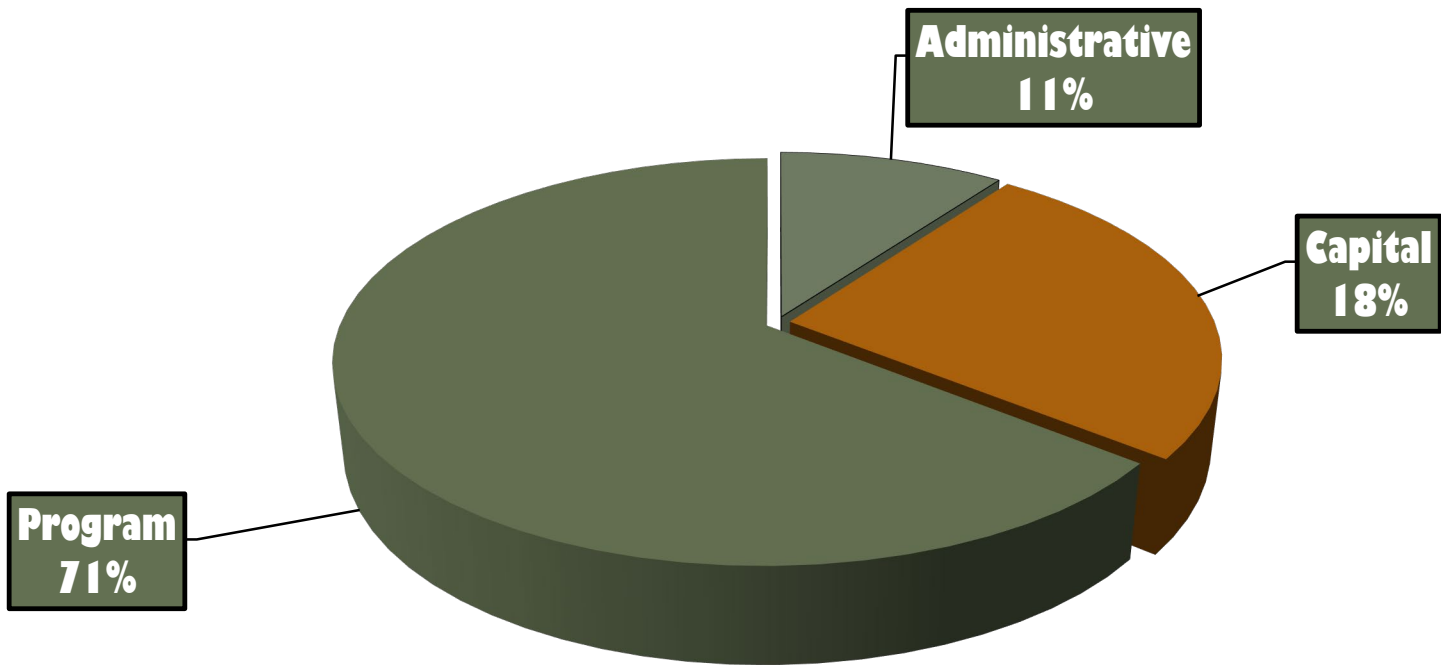
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Akron Central School District  
May 2023

# The Bottom Line

Adopted 2022-23 Budget	\$ 34,730,650
Proposed 2023-24 Budget	<u>\$ 36,221,866</u>
Budget Change	\$ 1,491,216
Percent Change	4.29%

# Three Part Budget Summary



Total Budget \$36,221,866

# Detail of Expenditures

Administrative Component	2022-23 Adopted Budget	2023-24 Proposed Budget
Board of Education & District Clerk	\$44,100	\$42,400
Central Office & District Services	\$1,465,434	\$1,531,252
Legal & Personnel	\$198,250	\$215,410
Instructional Administration	\$1,353,282	\$1,395,918
Employee Benefits	<u>\$800,580</u>	<u>\$878,485</u>
TOTAL ADMINISTRATIVE	\$3,861,646	\$4,063,465

# Detail of Expenditures

Program Component	2022-23 Adopted Budget	2023-24 Proposed Budget
Instruction	\$11,034,579	\$11,081,077
Exceptional Education	\$ 5,510,746	\$ 5,694,487
Co-Curricular & Interscholastic Athletics	\$ 934,479	\$ 795,074
Transportation	\$ 1,465,234	\$ 1,692,132
Employee Benefits	<u>\$ 6,003,664</u>	<u>\$ 6,255,140</u>
TOTAL PROGRAM	\$ 24,948,701	\$ 25,517,910

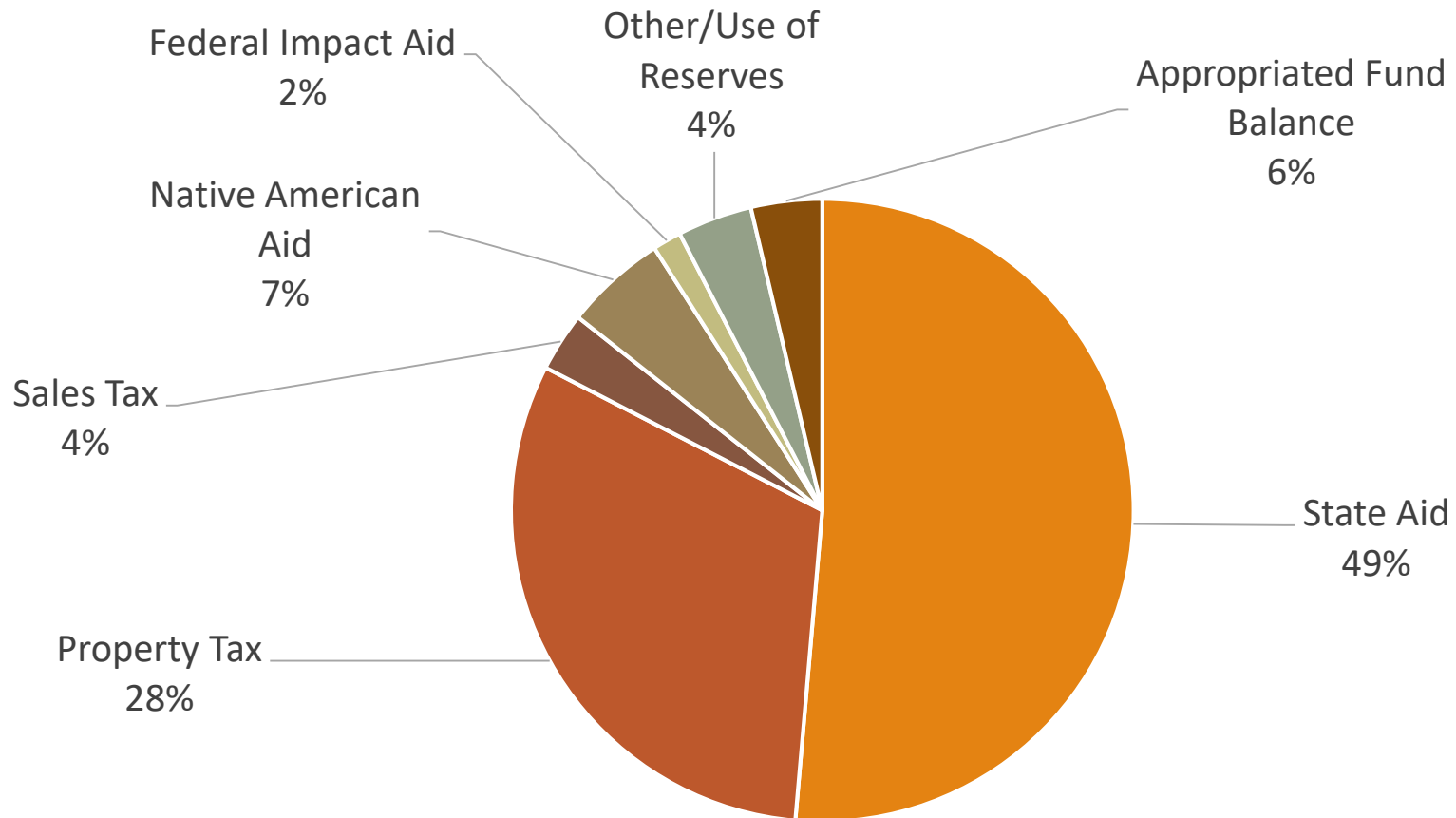
# Detail of Expenditures

Capital Component	2022-23 Adopted Budget	2023-24 Proposed Budget
Operations & Maintenance	\$ 2,227,725	\$ 2,515,299
Debt Service (bond principal/interest)	\$ 3,141,269	\$ 3,503,092
Transfer to Capital Fund (Reserve)	\$ 0	\$ 0
Employee Benefits	\$ <u>551,309</u>	\$ <u>622,100</u>
TOTAL CAPITAL	\$ 5,920,303	\$ 6,640,491

# Expenditures: Comparison with Prior Year

Component	2022-23 Adopted Budget	2023-24 Proposed Budget	Dollar Increase (Decrease)
Administrative	\$3,861,646	\$4,063,465	\$201,819
Program	\$24,948,701	\$25,517,910	\$569,209
Capital	<u>\$ 5,920,303</u>	<u>\$ 6,640,491</u>	<u>\$720,188</u>
Total Budget	\$34,730,650	\$36,221,866	\$1,491,216

# Anticipated Revenue





## Detail of Revenue

Revenues	2022-23 Adopted Budget	2023-24 Proposed Budget	Dollar Increase (Decrease)
State Aid	\$17,441,692	\$17,860,091	\$418,399
Property Tax	\$10,168,386	\$10,270,070	\$101,684
Sales Tax	\$ 1,200,000	\$ 1,300,000	\$100,000
Native American Aid	\$ 2,274,000	\$ 2,474,000	\$200,000
Other	\$ 480,400	\$ 617,705	\$137,305
Federal Impact Aid	\$ 550,000	\$ 650,000	\$100,000
Appropriated Fund Balance	\$ 2,016,172	\$ 2,100,000	\$83,828
Use of Reserves/Transfers	<u>\$600,000</u>	<u>\$950,000</u>	<u>\$350,000</u>
TOTAL REVENUE	\$ 34,730,650	\$ 36,221,866	\$1,491,216

# State Aid Details

<u>Category</u>	<u>2022-23</u>	<u>2023-24</u>
Foundation Aid	\$ 10,867,360	\$ 11,343,161
BOCES Aid	\$ 1,627,429	\$ 1,405,271
Excess Cost Aid	\$ 592,559	\$ 643,696
Building Aid	\$ 2,894,697	\$ 2,915,748
Transportation Aid	\$ 1,336,611	\$ 1,427,218
Computer Hardware Aid	\$ 21,700	\$ 22,236
Library/Software/Textbook Aid	\$ 101,336	\$ 102,761
<b>Total State Aid</b>	<b>\$17,441,692</b>	<b>\$17,860,091</b>

# Historical Tax Levy Increases

	<u>Tax Levy %</u>	<u>Tax Cap %</u>
2023-24	1.00%	16.18%
2022-23	0%	1.46%
2021-22	1.00%	1.87%
2020-21	1.95%	3.21%
2019-20	.97%	1.94%
2018-19	.93%	1.39%
2017-18	.99%	1.01%
2016-17	.73%	.77%
2015-16	.95%	2.26%

# Use of Reserves

Reserve	Estimated Balance at Fiscal Year End	Amount Used in 2023-24 Budget	Balance to Carry Forward
Employee Retirement Reserve	\$ 4,941,119	\$ 450,000	\$ 4,491,119
Teacher Retirement Reserve	\$ 795,607	\$ 500,000	\$ 295,607

# Reserves

## Not available to fund budget

### **Employee Benefit Reserve – year end estimate \$1,270,525**

Can only be used if audited by the NYS Comptroller's Office and found to be over-funded

### **Worker's Compensation – year end estimate \$996,359**

Can only be used to fund worker's compensation claims that exceed coverage amounts

### **Capital – year end estimate \$5,080,356**

To be used to fund costs needed to maintain our facilities and/or to offset the local cost for a voter-approved project in the district.

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Taxable Assessments

Equalization Rates

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Tax Levy



TAX RATE PROJECTIONS

Taxable Assessments become final from our 7 Town Assessors in ???

Equalization Rates become available from NYS ORPS in late ???

# Projected Tax Rates

Town	2022-23 Rate	2023-24 Projected Rate	Change
Newstead	11.82		
Clarence	10.70		
Alden	13.74		
Royalton	16.18		
Lockport	11.81		
Alabama	14.40		
Pembroke	12.84		

Tax Levy - \$10,270,070

# Contingent Budget

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If the budget is defeated, the Board of Education would be required to remove \$348,117 of contingent equipment expenditures from the budget along with \$131,525 in Administrative expenditures.....

In addition, the District would need to reduce the levy to reflect no increase from last year:

Proposed Tax Levy	\$ 10,270,070
Contingent Tax Levy	<u>\$ 10,168,386</u>
Difference	\$ 101,684

Under a contingent budget the district is required to charge for use of their facilities.



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# Questions

