



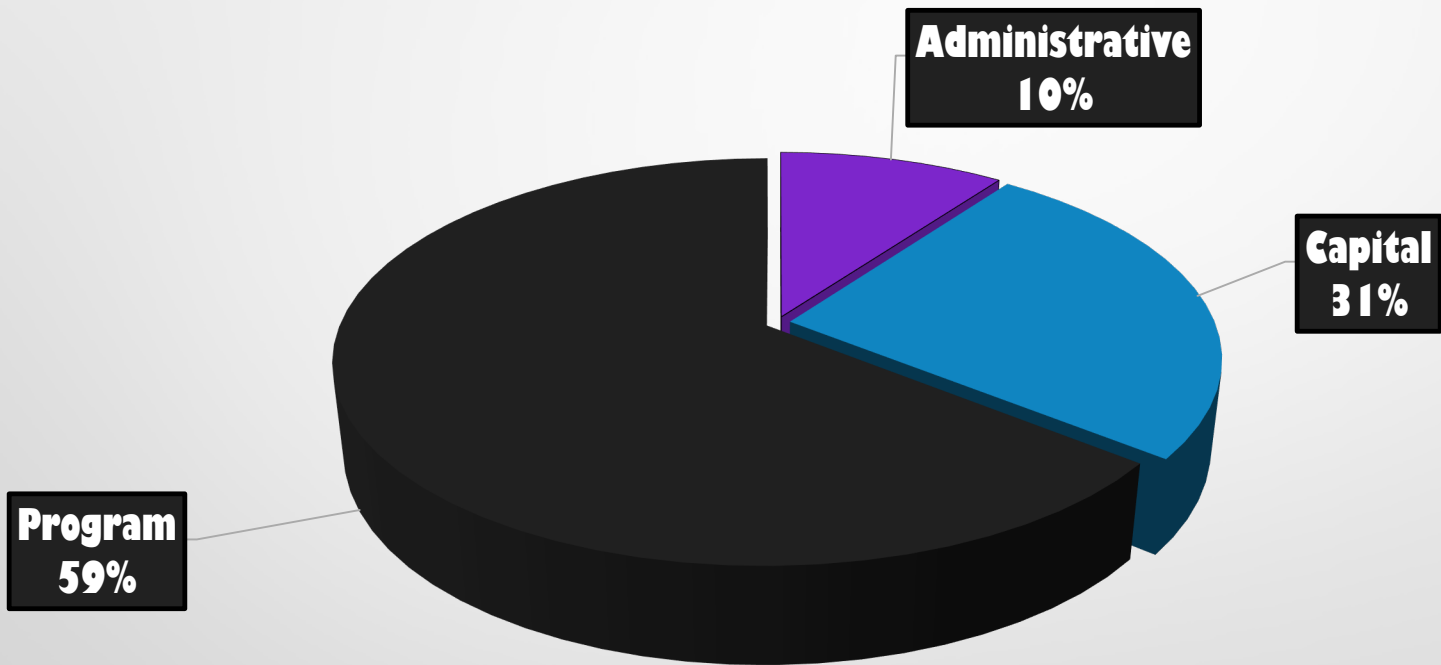
2024-25 Budget Presentation

**Akron Central School District
May 2024**

The Bottom Line

Adopted 2023-24 Budget	\$ 36,221,866
Proposed 2024-25 Budget	<u>\$ 43,926,821</u>
Budget Change	\$ 7,704,955
Percent Change	21.27%

Three Part Budget Summary



Total Budget \$43,926,821

Detail of Expenditures

Administrative Component	2023-24 Adopted Budget	2024-25 Proposed Budget
Board of Education & District Clerk	\$42,400	\$49,468
Central Office & District Services	\$1,531,252	\$1,629,725
Legal & Personnel	\$215,410	\$223,500
Instructional Administration	\$1,395,918	\$1,460,228
Employee Benefits	<u>\$878,485</u>	<u>\$854,201</u>
TOTAL ADMINISTRATIVE	\$4,063,465	\$4,217,122

Detail of Expenditures

Program Component	2023-24 Adopted Budget	2024-25 Proposed Budget
Instruction	\$11,081,077	\$11,415,838
Exceptional Education	\$ 5,694,487	\$ 5,705,315
Co-Curricular & Interscholastic Athletics	\$ 795,074	\$ 873,594
Transportation	\$ 1,692,132	\$ 1,854,877
Employee Benefits	\$ <u>6,255,140</u>	\$ <u>6,134,211</u>
TOTAL PROGRAM	\$ 25,517,910	\$ 25,983,835

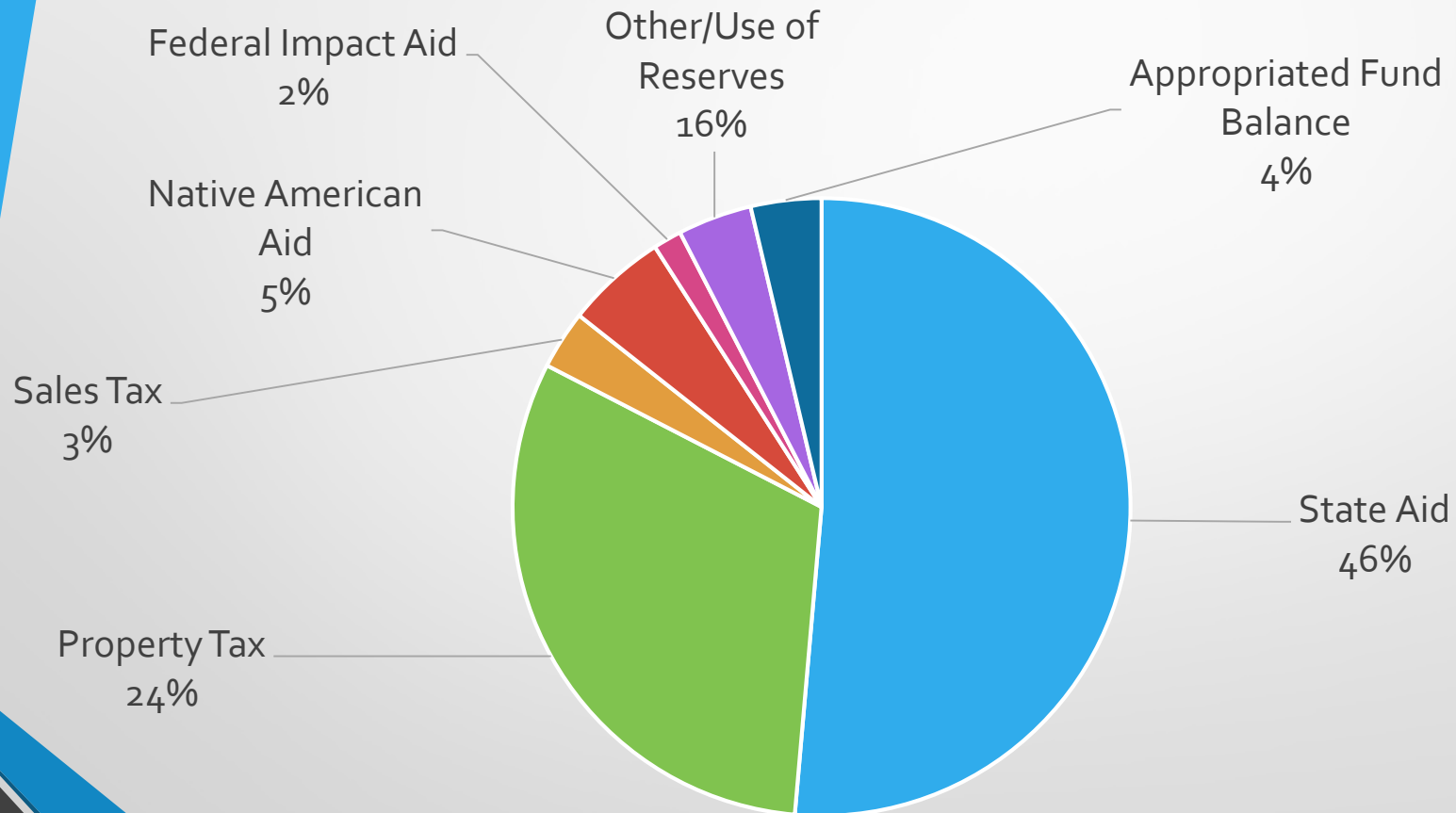
Detail of Expenditures

Capital Component	2023-24 Adopted Budget	2024-25 Proposed Budget
Operations & Maintenance	\$ 2,515,299	\$ 2,647,331
Debt Service (bond principal/interest)	\$ 3,503,092	\$ 3,555,833
Transfer to Capital Fund (Reserve)	\$ 0	\$ 6,886,629
Employee Benefits	<u>\$ 622,100</u>	<u>\$ 636,071</u>
TOTAL CAPITAL	\$ 6,640,491	\$ 13,725,864

Expenditures: Comparison with Prior Year

Component	2023-24 Adopted Budget	2024-25 Proposed Budget	Dollar Increase (Decrease)
Administrative	\$4,063,465	\$4,217,122	\$153,657
Program	\$25,517,910	\$25,983,835	\$465,925
Capital	<u>\$ 6,640,491</u>	<u>\$ 13,725,864</u>	<u>\$7,085,373</u>
Total Budget	\$36,221,866	\$43,926,821	\$7,704,955

Anticipated Revenue



Detail of Revenue

Revenues	2023-24 Adopted Budget	2024-25 Proposed Budget	Dollar Increase (Decrease)
State Aid	\$17,860,091	\$20,210,593	\$2,350,502
Property Tax	\$10,270,070	\$10,475,471	\$205,401
Sales Tax	\$ 1,300,000	\$ 1,500,000	\$200,000
Native American Aid	\$ 2,474,000	\$ 2,074,000	(\$400,000)
Other	\$ 617,705	\$ 958,126	\$340,421
Federal Impact Aid	\$ 650,000	\$ 650,000	\$0
Appropriated Fund Balance	\$ 2,100,000	\$ 1,940,000	(\$160,000)
Use of Reserves/Transfers	<u>\$950,000</u>	<u>\$6,118,631</u>	<u>\$5,168,631</u>
TOTAL REVENUE	\$ 36,221,866	\$ 43,926,821	\$7,704,955

State Aid Details

<u>Category</u>	<u>2023-24</u>	<u>2024-25</u>
Foundation Aid	\$ 11,343,161	\$ 11,546,649
BOCES Aid	\$ 1,405,271	\$ 1,541,387
Excess Cost Aid	\$ 643,696	\$ 732,348
Building Aid	\$ 2,915,748	\$ 4,612,692
Transportation Aid	\$ 1,427,218	\$ 1,656,711
Computer Hardware Aid	\$ 22,236	\$ 21,129
Library/Software/Textbook Aid	\$ 102,761	\$ 99,677
Total State Aid	\$17,860,091	\$20,210,593

Historical Tax Levy Increases

	<u>Tax Levy %</u>	<u>Tax Cap %</u>
2024-25	2.00%	5.82%
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%

Use of Reserves

Reserve	Estimated Balance at Fiscal Year End	Amount Used in 2024-25 Budget	Balance to Carry Forward
Employee Retirement Reserve	\$ 4,730,000	\$ 450,000	\$ 4,280,000
Teacher Retirement Reserve	\$ 1,020,000	\$ 500,000	\$ 520,000

Reserves

Not available to fund budget

Employee Benefit Reserve – year end estimate \$1,300,000

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

Worker's Compensation – year end estimate \$1,000,000

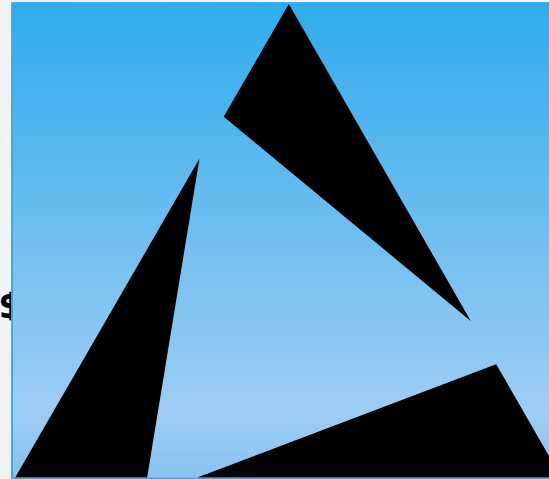
Can only be used to fund worker's compensation claims that exceed coverage amounts

Capital – year end estimate \$7,800,000

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	2023-24 Rate	2024-25 Projected Rate	Change
Newstead	8.82	8.95	.13
Clarence	11.02	11.19	.17
Alden	13.88	14.10	.22
Royalton	16.59	17.17	.58
Lockport	10.29	10.65	.36
Alabama	10.29	10.65	.36
Pembroke	11.83	12.24	.41

Tax Levy - \$10,475,471

Contingent Budget

If the budget is defeated, the Board of Education would be required to remove \$238,412 of contingent equipment expenditures from the budget along with \$94,210 in Administrative expenditures.....

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

Proposed Tax Levy	\$ 10,475,471
Contingent Tax Levy	<u>\$ 10,270,070</u>
Differences\$	205,401

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

Questions

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