

# BUDGET OVERVIEW

**\$1.1 MILLION  
BUDGET GAP**



# FINANCIAL FORECAST

## MARCH 19, 2024 - SCENARIO 1 - FIVE YEAR FINANCIAL FORECAST (AS OF 6/30 OF EACH SCHOOL YEAR BELOW)

Profit & Loss Statement /Fiscal Year Ending -->	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
Total Revenues	\$19,001,866	\$19,877,780	\$20,121,360	\$20,659,590	\$21,034,580	\$23,499,315	\$24,324,322
Total Expenditures	\$19,025,662	\$20,204,780	\$20,916,869	\$21,947,027	\$23,499,315	\$23,499,315	\$24,324,322
Profit/(Loss)	(\$23,796)	(\$327,001)	(\$795,509)	(\$1,287,438)	(\$2,464,735)	\$0	\$0
Total Appropriated Fund Balance	\$917,833	\$1,078,540	\$460,998	\$0	\$0	\$0	\$0
Total Unappropriated Fund Balance	\$520,675	\$32,967	\$0	\$0	\$0	\$0	\$0
Total Restricted Reserves	\$3,075,072	\$2,674,608	\$2,529,608	\$1,703,169	\$30,373	\$0	\$0
Total Fund Balance	\$4,513,580	\$3,786,115	\$2,990,606	\$1,703,169	\$30,373	\$0	\$0
Act. & Est. F-P Tax Rate Per \$1K Taxable Assessed	\$27.936495	\$28.459025	\$29.289879	\$30.168576	\$31.272433	\$38.635493	\$41.197819





# HOW DID WE GET HERE?

1. MINIMAL STATE AID FROM ALBANY OVER THE PAST SEVERAL YEARS.
2. ALBANY REDUCED FOUNDATION AID FOR 2024-25 AND SIGNALLED A REDUCTION FOR 2025-26!
3. FEDERAL COVID FUNDS GONE AFTER SUMMER 2024.
4. INFLATION!
5. INCREASED SALARIES/WAGES & HEALTHCARE EXPENSES.



# WAGES, SALARIES & FRINGE BENEFITS

WAGES, SALARIES AND FRINGE BENEFITS AS PERCENTAGE OF BUDGET	2019-20 FY		2020-21 FY		2021-22 FY		2022-23 FY		2023-24 FY	
	\$	%	\$	%	\$	%	\$	%	\$	%
Wages & Salaries Budget	\$8,689,646	43.7%	\$8,970,744	44.0%	\$11,072,039	46.2%	\$9,971,853	45.4%	\$9,722,262	44.5%
Fringe Benefits Budget	\$5,368,830	27.0%	\$5,659,820	27.8%	\$6,411,875	26.7%	\$6,192,609	28.2%	\$6,564,044	30.0%
Wages/Salaries & Fringe Benefits Budget	\$14,058,476	70.8%	\$14,630,564	71.8%	\$17,483,913	72.9%	\$16,164,462	73.5%	\$16,286,306	74.5%
<b>Total Budget</b>	<b>\$19,864,993</b>	<b>100.0%</b>	<b>\$20,389,271</b>	<b>100.0%</b>	<b>\$23,973,357</b>	<b>100.0%</b>	<b>\$21,985,454</b>	<b>100.0%</b>	<b>\$21,853,561</b>	<b>100.0%</b>



# TAX LEVY

- Our current draft 2024-25 budget's tax levy is \$9,590,430
- A 1% Increase to the tax levy is \$95,904
- It would take an additional, nearly 12% increase to the tax levy to raise an additional \$1.1 Million.



# HOW DO WE SOLVE THIS PROBLEM?

1. REDUCE COST THROUGH ATTRITION
2. STRATEGICALLY USE \$751K IN SMART SCHOOLS  
BOND ACT FUNDS
3. RE-EVALUATE OUR EXISTING RESOURCES





# CONTACT YOUR STATE AND LOCAL LEGISLATORS

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