

2024-25 Budget

Presented to the Board of Education
April 25, 2024



H O M E O F T H E
GOLDEN EAGLES



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Overview

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**Budget
Priorities
and Goals**

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State Budget

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**Budget Detail
and
Propositions**



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BUDGET PRIORITIES & GOALS

Budget Priorities

1. Fiscal Stability and Sustainability
2. Maintain & Expand Core Programs - Math program adoption, computer literacy adoption, PLTW, CASE
3. Health and Safety of Students and Faculty
4. Safe, Open, & Attractive Facilities
5. Effective & consistent communication with staff & the community



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2024-25 Budget Goals



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- 1. Creating well-rounded students by maintaining and expanding existing programs**
- 2. Improve communication platforms, support, and resources**
- 3. Create safe, open, attractive facilities for staff, students, and the community**

Factors Impacting Budget

- **Math program adoption**
- **Migration to electric buses**
- **Supply Costs**
Fuel, devices, equipment, services
- **Federal Funds**
Long Term impacts
- **Employee Benefits**
Health Insurance, Retirement, Retiree Benefits
- **Negotiations**
Salary & benefit changes





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STATE BUDGET

Governor's Executive Budget State Aid Runs

Updated April 19, 2024



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DISTRICT CODE:
DISTRICT NAME:

520701
GALWAY

SEE NOTE BELOW	
2023-24 BASE YEAR AIDS:	7,058,450
FOUNDATION AID	0
FULL DAY K CONVERSION	269,426
UNIVERSAL PRE-KINDERGARTEN	994,728
BOCES	0
SPECIAL SERVICES	105,717
HIGH COST EXCESS COST	224,647
PRIVATE EXCESS COST	10,671
HARDWARE & TECHNOLOGY	64,103
SOFTWARE, LIBRARY, TEXTBOOK	1,028,043
TRANSPORTATION INCL SUMMER	2,122,321
BUILDING + BLDG REORG INCENT	0
OPERATING REORG INCENTIVE	0
CHARTER SCHOOL TRANSITIONAL	0
ACADEMIC ENHANCEMENT	0
HIGH TAX AID	0
SUPPLEMENTAL PUB EXCESS COST	0
TOTAL	11,878,106
2024-25 ESTIMATED AIDS:	7,058,450
FOUNDATION AID	0
FULL DAY K CONVERSION	293,990
UNIVERSAL PRE-KINDERGARTEN	1,001,168
BOCES	0
SPECIAL SERVICES	82,074
HIGH COST EXCESS COST	199,727
PRIVATE EXCESS COST	10,029
HARDWARE & TECHNOLOGY	64,918
SOFTWARE, LIBRARY, TEXTBOOK	1,088,572
TRANSPORTATION INCL SUMMER	2,122,322
BUILDING + BLDG REORG INCENT	0
OPERATING REORG INCENTIVE	0
CHARTER SCHOOL TRANSITIONAL	0
ACADEMIC ENHANCEMENT	0
HIGH TAX AID	0
SUPPLEMENTAL PUB EXCESS COST	0
TOTAL	11,921,250
\$ CHG 24-25 MINUS 23-24	43,144
% CHG TOTAL AID	0.36
\$ CHG W/O BLDG, REORG BLDG AID	0
% CHG W/O BLDG, REORG BLDG AID	0.00



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**2024-25
PROPOSED
BUDGET**

Property Tax Levy Limit

2024-25 Allowable Levy Limit:
\$12,010,688

2023-24 Levy: \$11,750,000

Proposed Levy 2024-25

\$12,000,000

Change from 2023-24

2.13%

\$250,000





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2024-25 Budget Development

- Revenue: \$25,735,265
- \$685,816 over 2023-24
- 2.74% increase from 2023-24
- Includes \$1,350,000 of Appropriated Fund Balance

Revenue Budget

Where the money comes from...

April 2024

	2023-24	% Change	2024-25 Est.
Local Taxes	\$11,750,000	2.13%	\$12,000,000
State Aid	\$11,969,888	1.13%	\$12,105,704
Misc.	\$279,561	0%	\$279,561
Assigned Fund Balance	\$1,050,000	28%	\$1,350,000
REVENUES	\$25,049,449	2.74%	\$25,735,265

Revenues

Assigned FB

5.2%

MISC

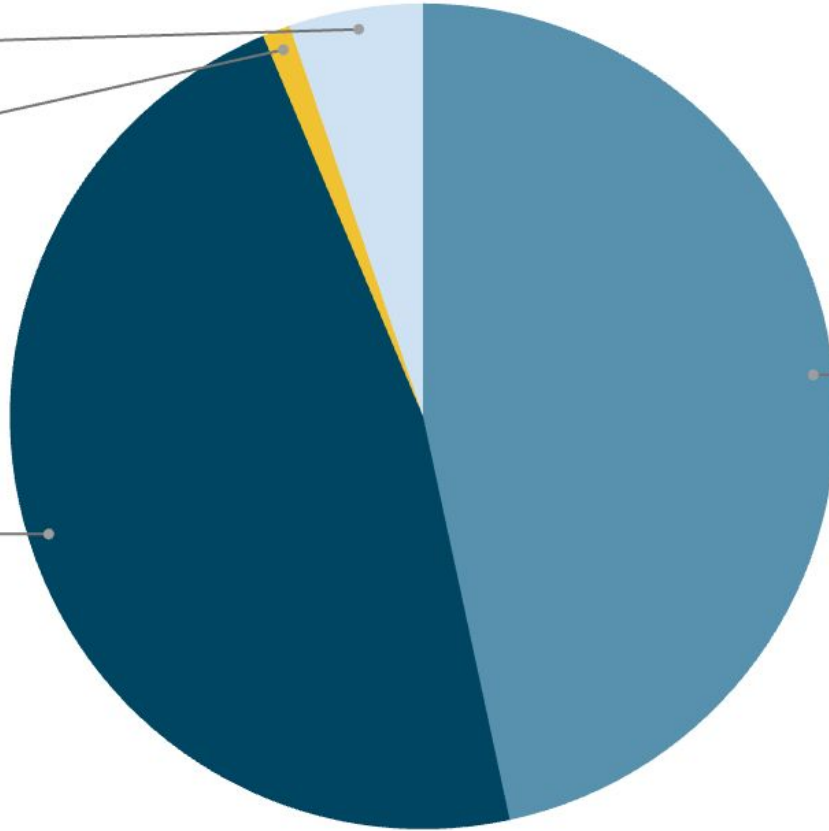
1.1%

State Aid

47.0%

Local Taxes

46.6%





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2024-25 Budget Development

- Expenditures: \$25,735,265
- \$685,816 over 2023-24
- 2.74% increase from 2023-24
- Includes \$190,000 for bus purchases
- Includes \$100,000 capital outlay project

Expenditure Budget

April 2024

	2023-24	% Change	2024-25 Est.
Salaries	\$10,373,045	3%	\$10,699,450
Equipment	\$496,378	-37%	\$312,000
BOCES Services	\$2,525,245	10%	\$2,780,217
Supplies/Contracts	\$2,911,213	2%	\$2,958,342
Debt Service	\$2,531,650	6%	\$2,677,700
Benefits	\$6,031,918	2%	\$6,152,556
Interfund Transfer	\$180,000	-14%	\$155,000
EXPENDITURES	\$25,049,449	2.74%	\$25,735,265

Expenditures

IF Transfer

0.6%

Benefits

23.9%

Debt Service

10.4%

Supplies

11.5%

Salaries

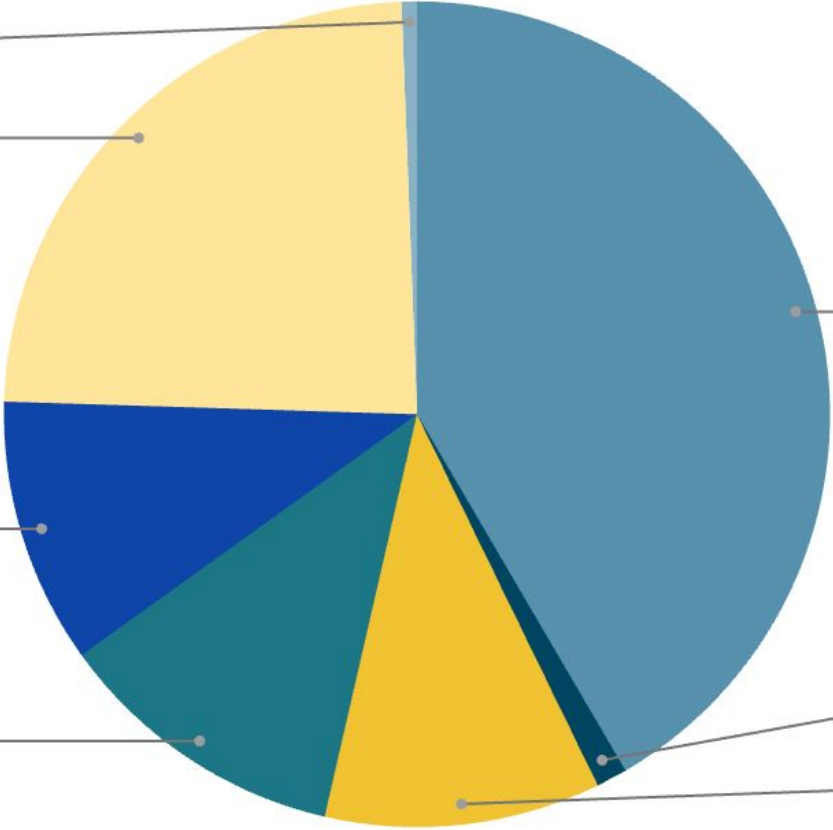
41.6%

Equipment

1.2%

Services

10.8%

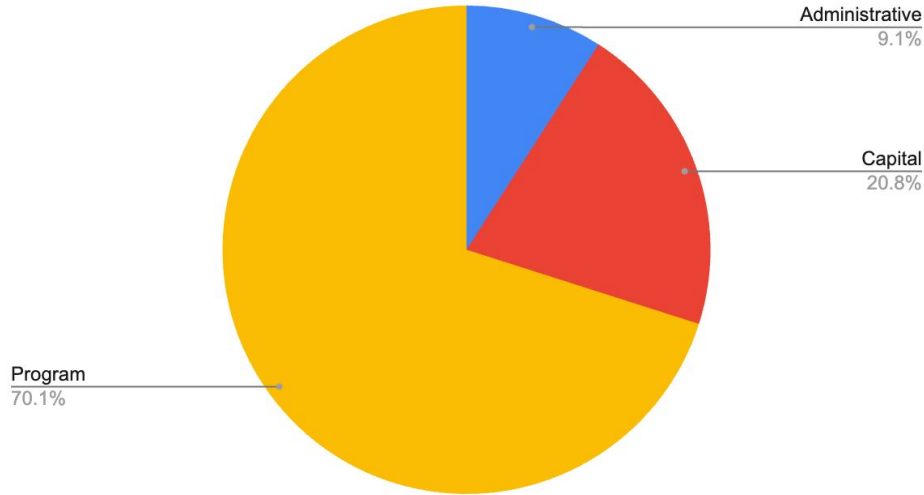




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Three-Part Budget

3 Part Budget



	2024-25	%
Administrative	\$2,343,329	9.1%
Program	\$18,037,532	70.1%
Capital	\$5,354,404	20.8%
TOTAL EXPENDITURES	\$25,735,265	

Administrative Component

	2023-24	2024-25	Change
Board of Education	\$ 22,770	\$ 22,770	\$ 0
Central Administration	\$ 216,000	\$ 226,450	\$ 10,450
Business/Finance/Audit	\$ 373,250	\$ 392,881	\$ 19,631
Legal Services	\$ 80,000	\$ 80,000	\$ 0
Personnel Services	\$ 7,000	\$ 7,000	\$ 0
Public Information	\$ 92,000	\$ 92,000	\$ 0
Printing/Mailing/Data	\$ 268,000	\$ 285,000	\$ 17,000
Unallocated Insurance	\$ 100,000	\$130,000	\$ 30,000
School Association Dues	\$ 12,000	\$12,000	\$ 0
BOCES Admin.	\$ 157,000	\$157,000	\$ 0
Supervision Regular School	\$ 370,500	\$ 388,500	\$ 18,000
Curriculum Development	\$ 116,000	\$118,500	\$ 2,500
Planning and Evaluation	\$ 63,000	\$ 64,500	\$ 1,500
Staff Development	\$ 58,000	\$ 59,100	\$ 1,100
Employee Benefits	\$ 271,986	\$ 307,628	\$ 35,642
ADMINISTRATIVE	\$ 2,207,506	\$2,343,329	\$135,823

Program Component

	2023-24	2024-25	Change
Regular Instruction	\$ 5,924,510	\$ 5,832,074	\$ (92,436)
Special Education	\$ 2,365,880	\$ 2,566,187	\$200,307
Occupational Education	\$ 648,442	\$ 688,442	\$ 40,000
Special School Programs	\$ 57,500	\$ 500	\$ (57,000)
Library/Media/Technology	\$ 968,280	\$ 981,180	\$ 12,900
Pupil Services Group	\$ 615,950	\$ 640,825	\$ 24,875
Co-Curricular	\$ 201,200	\$ 201,200	\$ 0
Interscholastic Athletics	\$ 267,100	\$ 267,100	\$ 0
Transportation	\$ 1,111,500	\$ 1,189,400	\$ 77,900
Garage	\$ 258,900	\$ 262,900	\$ 4,000
Contract Transportation	\$ 0	\$ 0	\$ 0
Employee Benefits	\$ 4,950,154	\$ 5,352,724	\$ 402,570
Other Fund Transfers	\$ 80,000	\$ 55,000	\$(25,000)
PROGRAM	\$ 17,449,416	\$18,037,532	\$ 588,116

Capital Component

	2023-24	2024-25	Change
Operations and Utilities	\$ 1,253,000	\$ 1,276,000	\$23,000
Maintenance	\$ 684,500	\$ 617,500	\$ (67,000)
Refund of Taxes	\$ 1,000	\$1,000	\$0
District Bus Purchase	\$ 360,000	\$ 190,000	\$ (170,000)
Employee Benefits	\$ 462,377	\$492,204	\$29,827
Debt Service	\$ 2,531,650	\$ 2,677,700	\$146,050
Transfer to Capital Fund	\$ 100,000	\$100,000	\$0
CAPITAL	\$ 5,392,527	\$5,354,404	\$(38,123)



2024-25 Tentative Budget Recap

Revenues
\$25,735,265

**Balanced
Budget**

Expenditures
\$25,735,265

→ Tax Cap: 2.13% (\$250,000)

→ 2.74% increase



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Propositions



Proposition #1

Shall the proposed budget of expenditures for the Galway Central School District for the 2024-2025 school year in the amount of \$25,735,265 and for the purposes shown in the statement of estimated expenditures adopted by the Board of Education, be approved and the amount thereof be raised by a levy of a tax upon the taxable property of the school district, after first deducting monies available from State Aid and other sources by law?



Proposition #2

Shall the Board of Education of the Galway Central School District be authorized to establish a Bus Purchase Capital Reserve Fund in an amount not to exceed \$1,000,000, with a probable term of fifteen years, for the purpose of financing the acquisition of school bus vehicles, with such Bus Purchase Capital Reserve Fund being funded with such portion of the unappropriated fund balance as may be determined from time to time by the Board of Education?

Budget Development Calendar

Adopt Final Budget
Proposition

Budget Hearing



Submit Property Tax
Report Card

Annual Election and
Budget Vote



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Thank you!