

Preliminary Budget

Presented to the Board of Education
February 8, 2024



H O M E O F T H E
GOLDEN EAGLES

Overview



HOME OF THE
GOLDEN EAGLES

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**Budget
Priorities
and Goals**

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**Budget
Development
Factors**

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**Preliminary
Budget
Estimates**



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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**



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BUDGET DEVELOPMENT FACTORS

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



Governor's Executive Budget State Aid Runs

Released January 16, 2024



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DISTRICT CODE: 520701
DISTRICT NAME: GALWAY

SEE NOTE BELOW

2023-24 BASE YEAR AIDS:

FOUNDATION AID	7,058,450
FULL DAY K CONVERSION	0
UNIVERSAL PRE-KINDERGARTEN	269,426
BOCES	994,730
SPECIAL SERVICES	0
HIGH COST EXCESS COST	105,717
PRIVATE EXCESS COST	224,647
HARDWARE & TECHNOLOGY	10,671
SOFTWARE, LIBRARY, TEXTBOOK	64,103
TRANSPORTATION INCL SUMMER	1,025,679
BUILDING + BLDG REORG INCENT	2,122,321
OPERATING REORG INCENTIVE	0
CHARTER SCHOOL TRANSITIONAL	0
ACADEMIC ENHANCEMENT	0
HIGH TAX AID	0
SUPPLEMENTAL PUB EXCESS COST	0
TOTAL	11,875,744

2024-25 ESTIMATED AIDS:

FOUNDATION AID	6,148,394
FULL DAY K CONVERSION	0
UNIVERSAL PRE-KINDERGARTEN	293,990
BOCES	1,001,168
SPECIAL SERVICES	0
HIGH COST EXCESS COST	82,074
PRIVATE EXCESS COST	199,678
HARDWARE & TECHNOLOGY	9,979
SOFTWARE, LIBRARY, TEXTBOOK	64,600
TRANSPORTATION INCL SUMMER	1,086,335
BUILDING + BLDG REORG INCENT	2,122,322
OPERATING REORG INCENTIVE	0
CHARTER SCHOOL TRANSITIONAL	0
ACADEMIC ENHANCEMENT	0
HIGH TAX AID	0
SUPPLEMENTAL PUB EXCESS COST	0
TOTAL	11,008,540

\$ CHG 24-25 MINUS 23-24 -867,204
% CHG TOTAL AID -7.30

\$ CHG W/O BLDG, REORG BLDG AID -867,205
% CHG W/O BLDG, REORG BLDG AID -8.89

Tax Cap Projection Impacts



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CPI

Lesser of 2% or
Consumer Price Index
(Inflation)

4.12%

for 2024-25

8.3% in **2023-24**

4.7% in **2022-23**

Tax Base Growth Factor

1.0060

for 2024-25

1.0080 in **2023-24**

1.0065 in **2022-23**

Capital Levy Exclusion

Net Difference

Between Debt Service
and Aid Payments on
Capital and
Transportation
Expenses



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**PRELIMINARY
BUDGET
ESTIMATE**

Expenditure Estimates

February 8, 2024

	2023-24	% Change	2024-25 Est.
Salaries	\$10,373,045	3%	\$10,684,236
Equipment	\$496,378	0%	\$496,378
BOCES Services	\$2,525,245	2%	\$2,575,750
Supplies/Contracts	\$2,911,213	3%	\$2,998,549
Debt Service	\$2,531,650	6%	\$2,677,700
Benefits	\$6,031,918	12%	\$6,755,748
Interfund Transfer	\$180,000	0%	\$180,000
EXPENDITURES	\$25,049,449	5%	\$26,368,361

Revenue Estimates

February 8, 2024

	2023-24	% Change	2024-25 Est.
Local Taxes	\$11,750,000	0%	\$11,750,000
State Aid	\$11,969,888	-8%	\$11,008,540
Misc.	\$279,561	0%	\$279,561
Assigned Fund Balance	\$1,050,000	0%	\$1,050,000
REVENUES	\$25,049,449	-4%	\$24,088,101

Estimated Budget Gap

February 8, 2024

	2023-24	% Change	2024-25
Revenues	\$25,049,449	-4%	\$24,088,101
Expenditures	(\$25,049,449)	5%	(\$26,368,361)
BUDGET GAP	\$0		(\$2,280,260)



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NEXT STEPS...

Preliminary Budget
TODAY



Adopt Final Budget
and Propositions



2024-25 Budget Vote



02.08.2024

03.14.2024

04.25.2024

05.09.2024

05.21.2024

Tentative Budget
Presentation



Public Hearing

