

Ichabod Crane Central School District

2024-25 Budget Presentation 2 Rollover Budget

Presentation by
District Business Manager Michael Brennan

January 9, 2024



Tonight's Topics

- **What is a “Rollover Budget?”**
- **Rollover Overview: Summary of Payroll, Supplies & Benefits/Debt**
- **Revenue**
- **Where are we in the Budget Process?**
- **Next Steps**



2024-25 Rollover Budget

- **What is a Rollover Budget?**
 - **Serves as a baseline for budget development**
 - **Incorporates all collective bargaining salary agreements**
 - **Includes equipment, supplies and services: 2-3% inflationary increase**
 - **Makes assumptions based on prior year changes for benefit expenses, i.e. health insurance**
 - **Includes actual debt schedules**
 - **Does not include grants**



2024-25 Rollover Budget

- **Three sections of the Rollover Budget include:**
 - **Payroll**
 - **Equipment, Supplies & Services**
 - **Benefits, Debt & Transfers**



2024-25 Rollover Budget

- ## Rollover Summary

Account	Description	2023-24	2024-25	Change (\$)	Change (%)	Notes
Payroll	Admin, Facilities, Principals, Clerical, Teachers, TAs, Transportation	\$21,954,483	\$23,109,123	\$1,154,640	5.26%	Contractual
Equipment, Supplies, Textbooks, BOCES	District-wide supplies and services	\$9,434,144	\$9,213,700	-\$220,444	-2.34%	Inflationary increase, less 475k grants flow
Benefits & Debt	ERS/TRS, Social Security, Health Insurance, Debt	\$17,198,997	\$18,644,140	\$1,445,143	8.40%	Includes estimated rates for Health Insurance. New debt payments are estimates. TRS/ERS estimates
TOTALS		\$48,587,624	\$50,966,963	\$2,379,339	4.90%	



2024-25 Rollover Budget

- **Payroll Overview**
 - **All contractual agreements**
 - **Three bargaining units currently in negotiations**
 - **Current staff members**
 - **Does not include any potential retirements**



2024-25 Rollover Budget

- Payroll Summary

Account	Description	2022-23	2023-24	Change (\$)	Change (%)	Notes
1000s	Administration, Facilities	\$1,989,614	\$2,051,968	\$62,354	3.13%	Current contracts CSEA (MOA), Superintendent, CO contracts
2000s	Reg Ed, Special Ed, Principals, Clerical, IT, Nurses, Coaches, Club Advisors	\$18,342,685	\$19,379,937	\$1,037,252	5.65%	ICTA in negotiations, rolled over
5000s	Transportation	\$1,622,184	\$1,677,218	\$55,034	3.39%	CSEA MOA in process
	TOTALS	\$21,954,483	\$23,109,123	\$1,154,640	5.26%	



2024-25 Rollover Budget

- **Equipment, Supplies & Services Overview**
 - **Accounts for 2-3% Inflationary increase**
 - **Removes \$475k of stimulus grant supported expenses**
 - **Will be further developed through internal budget meetings with principals, directors and staff**
 - **Will be updated with exact pricing when available**



2024-25 Rollover Budget

- Equipment, Supplies & Services Summary

		1000s		2000s		5000s	
		23-24	24-25	23-24	24-25	23-24	24-25
Equipment	200s	\$124,000	\$128,500	\$26,200	\$27,000	\$30,000	\$30,000
Professional Services	400s	\$1,634,800	\$1,685,500	\$1,319,369	\$1,359,960	\$219,000	\$225,000
Textbooks	480	\$0	\$0	\$165,275	\$169,040	\$0	\$0
BOCES	490	\$871,345	\$897,000	\$4,006,572	\$3,625,500	\$2,936	\$3,200
Supplies	500s	\$381,200	\$392,000	\$338,697	\$348,000	\$314,750	\$324,193



2024-25 Rollover Budget

- **Benefits, Debt & Transfers Overview**
 - **Benefits includes: health insurance, dental, ERS, TRS, workers' compensation**
 - **Based on prior year increases and early estimates**
 - **Debt includes: Capital projects, bus purchases and EPC**
 - **Based on current debt schedules**



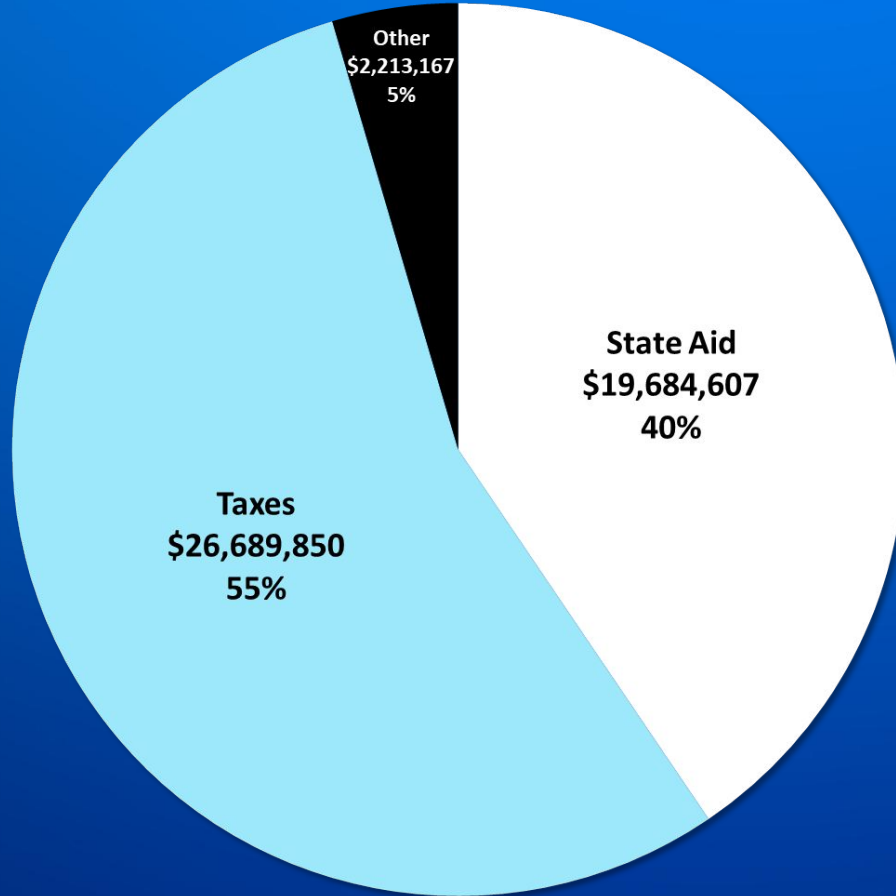
2024-25 Rollover Budget

● Benefits & Debt Summary

Description	2023 - 24	2024 - 25	Dollar Change (\$)	Notes
State Retirement	\$733,213	\$705,000	-\$28,213	15% est in prior year's awaiting rates, dependent upon tier, trending down
Teachers' Retirement	\$1,766,025	\$1,937,993	\$171,968	10% estimate
Social Security	\$1,715,000	\$1,792,847	\$77,847	Based on salary
Workers' Compensation	\$18,997	\$19,000	\$3	Estimate not available
Unemployment Insurance	\$36,000	\$36,000	\$0	Estimate
Hospital, Medical & Dental insurance	\$9,043,294	\$9,937,700	\$894,406	10% estimate health
Debt Service-Ser Bonds	\$3,310,857	\$3,700,000	\$389,143	Capital Projects
Debt Service-Bans Buses	\$500,610	\$515,600	\$14,990	Includes estimate for newest
Transfer to Lunch Fund	\$75,000	\$0	-\$75,000	CEP Free Lunch
Grand Totals:	17,198,997.00	18,644,140.00	\$1,520,144	

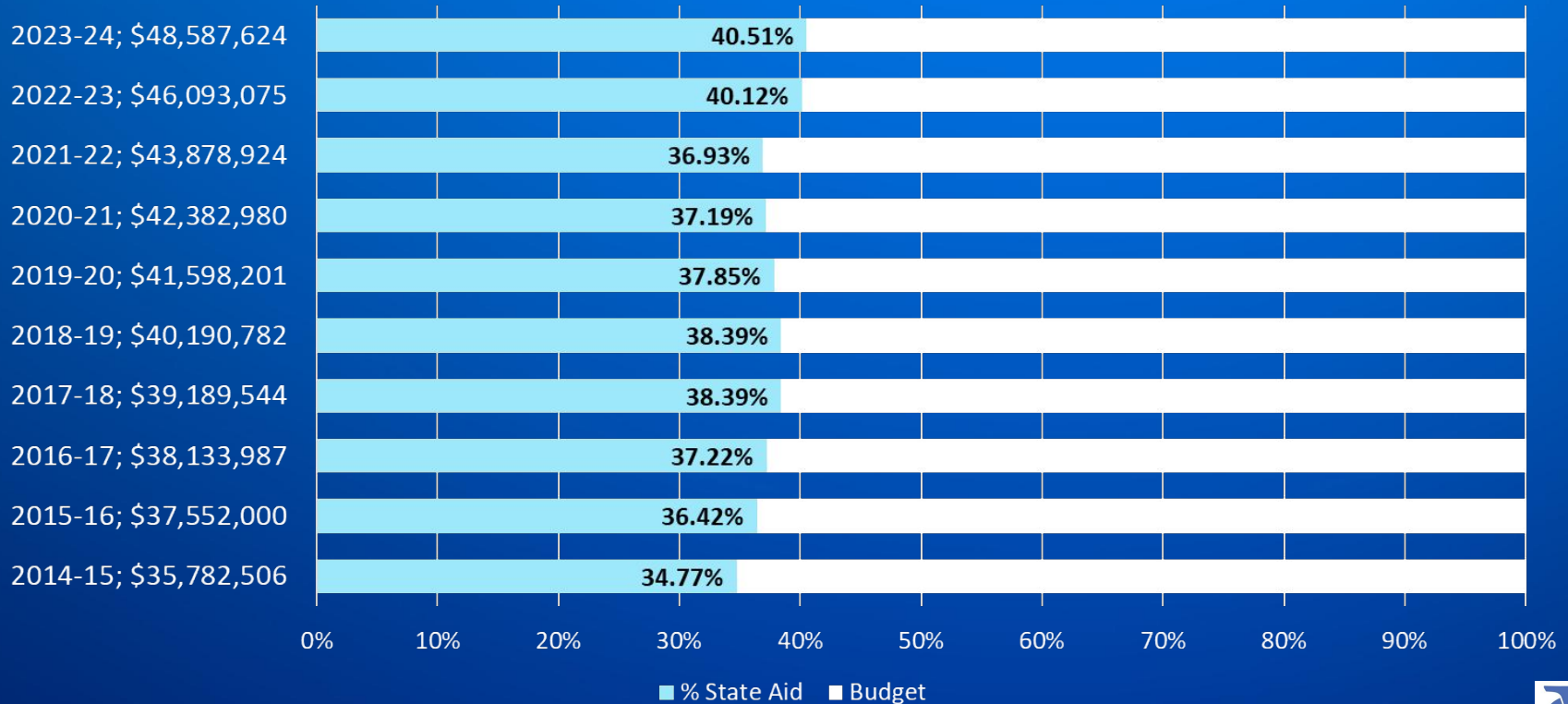


2023-24 (Prior Year) Revenue Components



State Aid History

- **State Aid has increased over \$7.2 million since 2015**



Tax Levy History

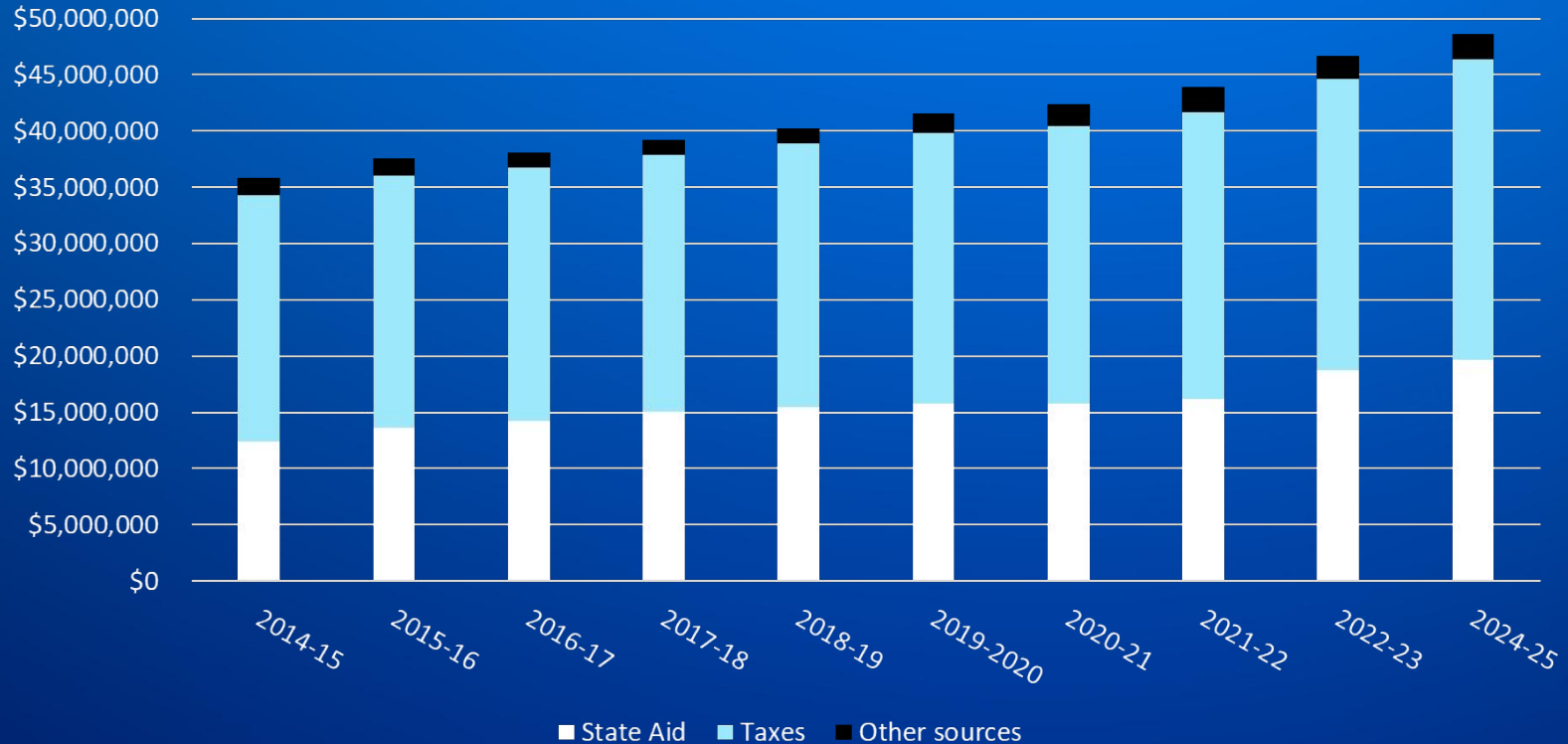
- District has never exceeded tax cap maximum levy

Levy Rate & Voter Approval		
Year	Tax Levy %	Vote Pass %
2023-24	2.94	65
2022-23	2.3	66
2021-22	2.95	69
2020-21	2.57	62
2019-20	2.7	62
2018-19	2.59	71
2017-18	1.47	75
2016-17	0.67	69
2015-16	2.59	65
2014-15	2	67



Revenue Comparison

- As budget has grown, so have other sources of income
- Other sources include interest, refunds, tuition, fund balances, etc.



2024-25 Rollover Revenue Projection

Description	2023-24	2024-25	Change (\$)	Change (%)	Notes
Tax Levy	\$26,689,850	\$27,357,096	\$667,246	2.50%	2.9% prior year
State Aid: Foundation	\$12,188,708	\$12,554,369	\$365,661	3.00%	3% Foundation Aid est.
State Aid: All Other	\$7,495,899	\$7,495,899	\$0	0.00%	Estimates not available
Other Revenue	\$2,213,167	\$2,213,167	\$0	0.00%	Estimates not available
Totals	\$48,587,624	\$49,620,531	\$1,032,907	2.13%	



2024-25 Stimulus Grant Updates

- **Grants Overview**

- **Approximately 95% of stimulus funding will be expended by June 30, 2024**
- **All spending to be completed by September 30, 2024**
- **Grant-funded spending included in budget planning**
 - **Moving back salaries**
 - **Reviewing positions and programs within grants to determine capacity in general fund**



2024-25 Rollover Budget

- **Where are we in the budget process?**
 - **Cabinet-level discussions in progress**
 - **Initial meetings under way with principals and directors**
 - **Principals and directors conducting meetings with team and grade-level leaders**
 - **Budget Committee met on January 2, 2024**



2024-25 Scheduled Budget Planning Events Summary

- **4 Budget Committee Meetings (Jan , Feb, March, April)**
- **7 Board of Education Meeting Presentations (Dec, Jan, Feb, March, April (2), May)**
- **6 Superintendent Cabinet Meeting Discussions (Dec, Jan, Feb, March, April)**
- **2 Executive Meetings with each of 4 Directors for the Non-Instructional Budget**
- **2 Executive Meetings with each of 4 Principals/CSE for the Instructional Budget**
- **Principals/CSE Meetings with each of the District's Dept. Chairs & Team Leaders**
- **Department Chairs and Team Leaders will meet with each of their Departments**



2024-25 Budget Vote

May 21, 2024

High School Gymnasium

8 a.m. - 9 p.m.

