

Ichabod Crane Central School District

2024-25 Presentation 5 Revenue

Presentation by
District Business Manager Michael Brennan

April 9, 2024



Tonight's Topics

- **Updates**
- **Revenue Summary**
- **State Aid**
- **Reserves**
- **Other**
- **Tax Levy**
- **Appropriations**
- **Deficit**
- **How To Close A Deficit Gap**



Revenue Summary

Description	2023-24	2024-25	Change (\$)	Change (%)
Tax Levy	\$26,689,850	\$27,477,201	\$787,351	2.95%
State Aid: Foundation	\$12,188,708	\$12,788,675	\$599,967	4.92%
UPK	\$0	\$0	\$0	-
State Aid: All Other	\$7,495,899	\$7,311,868	-\$184,031	-2.46%
<i>State Aid Total</i>	<i>\$19,684,607</i>	<i>\$20,100,543</i>	<i>\$415,936</i>	<i>2.11%</i>
Other Revenue	\$1,392,167	\$1,639,000	\$246,833	17.73%
Debt Serv, Reserves, Appr. FB	\$821,000	\$906,269	\$85,269	10.39%
Totals	\$48,587,624	\$50,123,013	\$1,535,389	3.16%



State Aid Updates

Aid Description	2023-24	2024-25	\$ Change	% Change
Foundation Aid	\$12,188,708	\$12,788,675	\$599,967	4.92%
Universal Pre-K Aid*	\$541,192	\$541,192	\$0	-
Boces Aid	\$1,956,360	\$1,957,638	\$1,278	0.07%
High Cost Excess Cost Aid	\$312,936	\$110,845	-\$202,091	-64.58%
Private Excess Cost Aid	\$220,066	\$208,066	-\$12,000	-5.45%
Hardware and Technology Aid	\$25,459	\$24,349	-\$1,110	-4.36%
Software, Textbook and Library Aid	\$130,833	\$141,302	\$10,469	8.00%
Transportation Aid (Includes Summer)	\$2,022,571	\$2,020,465	-\$2,106	-0.10%
Building Aid	\$2,600,917	\$2,622,446	\$21,529	0.83%
High Tax Aid	\$224,558	\$224,558	\$0	0.00%
Supplemental Public Excess Cost	\$2,199	\$2,199	\$0	0.00%
Expense Aids Subtotal	\$7,495,899	\$7,311,868	-\$184,031	-2.46%
TOTAL	\$19,684,607	\$20,100,543	\$415,936	2.11%



Reserves

Aid Description	2023-24	2024-25	\$ Change	% Change
Interfund Transfer For Debt Service	\$221,000	\$100,000	-\$121,000	-54.75%
Workers Compensation Reserve	\$0	\$45,269	\$45,269	100.00%
ERS Reserve	\$0	\$75,000	\$75,000	100.00%
Unemployment Reserve	\$0	\$36,000	\$36,000	100.00%
EBLAR Reserve	\$0	\$50,000	\$50,000	100.00%
Appropriated Fund Balance	\$600,000	\$600,000	\$0	0.00%
Totals	\$821,000	\$906,269	\$85,269	10.39%



Other

Aid Description	2023-24	2024-25	\$ Change	% Change
Contribution Lieu Taxes (PILOT)	\$6,667	\$11,250	\$4,583	68.74%
Interest Penalties On Real Taxes	\$46,500	\$47,750	\$1,250	2.69%
Adult Ed Tuition	\$13,000	\$13,000	\$0	0.00%
Summer School Tuition	\$13,000	\$13,000	\$0	0.00%
Day School Tuition Other Districts	\$165,000	\$165,000	\$0	0.00%
Services Boces Ancillary	\$9,000	\$9,000	\$0	0.00%
Interest Profit Investments	\$145,000	\$321,000	\$176,000	121.38%
Real Property Rental	\$35,000	\$35,000	\$0	0.00%
Rentals From Boces	\$15,000	\$0	-\$15,000	-100.00%
Rental Other Governments	\$50,000	\$125,000	\$75,000	150.00%
Lease Of School Buses	\$15,000	\$15,000	\$0	0.00%
Sale of Equipment	\$3,000	\$3,000	\$0	0.00%
Other Compensation For Loss	\$1,000	\$1,000	\$0	0.00%
Refund-Boces	\$190,000	\$185,000	-\$5,000	-2.63%
Refund Prior Years-Other	\$305,000	\$300,000	-\$5,000	-1.64%
Misc Revenues	\$110,000	\$115,000	\$5,000	4.55%
E-Rate Refunds	\$10,000	\$15,000	\$5,000	50.00%
Medicaid Revenues-Fed	\$260,000	\$265,000	\$5,000	1.92%
Totals	\$1,392,167	\$1,639,000	\$246,833	17.73%



Tax Cap

- **Tax Cap Maximum of 3.45% - Filed with OSC on 3/1**
 - \$27,610,650 of Revenue
 - Prior Year 2.94% - a prior year levy would be \$27,477,201
- **5-year Average = 2.75%**
- **Does not exceed the maximum allowable**
- **District has never exceeded tax cap maximum levy**

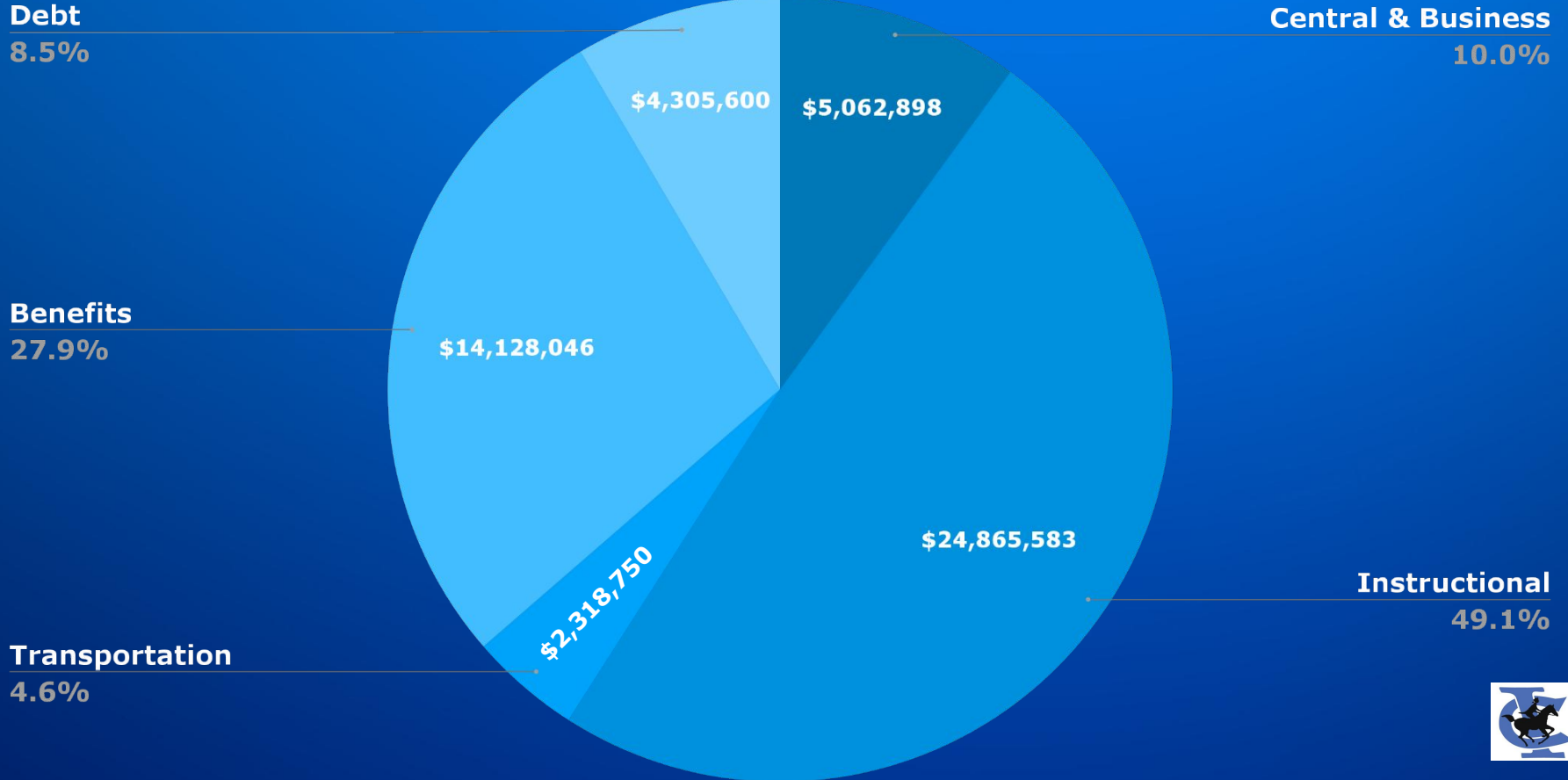


Tax Levy History – District has never exceeded tax cap maximum levy

Year	Tax Levy %	Vote Pass %
23-24	2.94	65
22-23	2.3	66
21-22	2.95	69
20-21	2.57	62
19-20	2.7	62
18-19	2.59	71
17-18	1.47	75
16-17	0.67	69
15-16	2.59	65
14-15	2	67
AVERAGE	2.3	67.10



Appropriations



What's Included in the Budget

- **Rollover of All Positions and Programs from prior year**
- **Retirement and Replacement of five (5) teachers**
- **Health Insurance rate updates**
- **Preservation of Class Sizes**
- **Significant Local Investment in Mental Health, Academic Intervention & Social Emotional Support**
 - **Instructional Coach**
 - **School Psychologist**
 - **School Counselor**
 - **School Social Worker**
 - **Academic Intervention at the High School**
- **Summer Programming**
- **Revenue based on 2.95% levy increase**



Budget Deficit

- **REVENUE = \$50,123,013**
- **APPROPRIATIONS = \$50,680,877**
- **DEFICIT = \$557,864**



How To Close A Deficit Gap

- **Additional State Revenue**
 - State Aid and/or other revenue adjustment
- **Budget Reductions**
 - Decrease budgeting across Contractual and Supply Lines.
- **Grant-Funded Positions**
 - Do not include all or some of the 5 positions that were previously grant funded
- **Increase Revenue**
 - Include additional Reserve Funds
 - Increase the category of Other



Proposed Plan to Eliminate Remaining Gap

- **\$100,000 = Additional Decrease of SPED out of district placements**
 - **Budget still provides for additional placements if necessary**
- **\$85,000 = Move 1 small bus from General Fund to Proposition 2**
 - **Proposition 2 increases to \$630,729 from \$545,729**
- **\$75,000 = Decrease of Utilities**
 - **We are currently getting bids on electric, propane and gasoline**
- **\$50,000 = Decrease of IT budget**
 - **Reviewing budget to determine if there are items that can either be purchased in advance or pushed to following budget**
- **\$248,000 = Review of Non-classroom material, supplies and contractual codes**
 - **Also, review Revenue sources in the “Other” category**
- **Total is \$558,000 need to reduce the current budget deficit gap.**



Upcoming Budget Development

Board of Education Presentations and Dates

- **TBD:** Budget Committee
- **April 23:** 24-25 Anticipated Budget Adoption and BOCES Budget Adoption
- **May 7:** Budget Hearing
- **May 21:** Budget Vote



2024-25 Budget Vote

May 21, 2024

High School Gymnasium

8 a.m. - 9 p.m.

