

# Pulaski Academy & Central School 2024-25 Budget Presentation

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# Budget at-a-glance

- Total Budget \$31,258,000
- Year-to-Year Increase \$763,000 (2.5%)
- Tax Levy Increase \$132,357 (1.8%)
- Below Tax-Levy “Cap” of 2.93%
- No cuts to programming or personnel

# Guiding Principles

- Operating Efficiency and Efficacy
- Forward-Thinking and Sustainable Program Decisions
- Annual Strategic Adjustments

# Spending Plan: Administration

## Administrative Component

- The Administrative Component of the budget focuses on expenditures associated with business operations, administration, and professional development.
- Increase of \$ 261,176 (7.4%)

# Spending Plan: Program

## Program Component

- The Program Component of the budget focuses on the cost of instruction and student services.
- Increase of \$404,752 (1.9%)

# Spending Plan: Capital

## Capital Component

- The Capital Component of the budget focuses on the cost of operation and maintenance of school facilities, and the district's obligations on debt.
- Capital Outlay Project
- Increase of \$97,072 (1.7%)

# Board of Education Election

- Voters will elect three Board of Education member to serve three-year terms.
- The following candidates will be on the ballot:
  - Todd Masuicca
  - Alex Allport
  - Joel Southwell

# Other Propositions

- Bus Capital Reserve withdrawal of \$100,000 for bus purchase.
- Establishment of a Capital Reserve to be used for renovations and improvements to be made to District facilities. Reserve will be funded from excess General Funds up to \$2,000,000 with a four-year term.



# Revenue

- ▣ Projected State Aid: \$20,855,434
- ▣ Property Taxes: \$7,792,515
- ▣ Other Income: \$1,166,051
- ▣ Reserves: \$865,000
- ▣ Appropriated Fund Balance: \$579,000
- ▣ Total: \$31,258,000

# Tax Cap

## TAX LEVY LIMIT 2024-25

The total amount of property tax revenue levied by the school district for the 2023-24 school year.	<b>2023-24 Tax Levy</b>	<b>\$ 7,353,156</b>
		<b>×</b>
Determined by the Department of Taxation & Finance, this is the year to year increase in the full value of taxable real property in the school district.	<b>Tax Base Growth Factor</b>	<b>1.0043</b>
		<b>+</b>
2023-24 PILOTs receivable in the prior fiscal year.	<b>PILOTs for 2023-2024</b>	<b>\$341,824</b>
		<b>-</b>
2023-24 exemptions related to capital construction costs and debt service.	<b>Exemptions for 2023-24</b>	<b>\$69,688</b>
		<b>×</b>
This factor, which accounts for inflationary change, is limited to the lesser of 2% or the change in the consumer price index.	<b>Allowable Levy Growth Factor</b>	<b>1.0200</b>
		<b>-</b>
2024-25 PILOTs receivable in coming fiscal year.	<b>PILOTs for 2024-2025</b>	<b>\$ 282,002</b>
		<b>+</b>
Applies when the employer contribution rates set by the state pension systems increase by more than 2 percentage points from one	<b>Pension Exemptions</b>	<b>\$ 2,886</b>
		<b>+</b>
The amount of the district's 2024-25 tax levy necessary to pay capital construction and debt service costs. This refers only to the portion paid with local tax dollars, it does not include state building or	<b>Exemptions for 2024-2025</b>	<b>\$ 37,386</b>
		<b>=</b>
The highest tax levy that a school district can propose as a part of its annual budget for which only the approval of a simple majority of	<b>Maximum Allowable Tax levy</b>	<b>\$ 7,568,319</b>
	<b>2024-25</b>	
	<b>Tax Levy Increase</b>	<b>\$ 215,163</b>
		<b>2.93%</b>

# Contingent Budget

- If the proposed budget is defeated by voters, the Board of Education has three options: Present the same budget to voters a second time, present a revised budget, or adopt a contingent budget. If the budget is defeated a second time, the board must adopt a contingent budget.
- Under New York State's tax "cap" law, a district can levy a tax no greater than that of the prior budget year - a zero percent increase - in a contingent budget.

# Budget Documents

- Budget Newsletter
- Budget Presentation
- 3-Part Budget Detail Document
- New York State School Report Card
- Property Tax Report Card
- Exemption Impact Report
- Administrative Salary Disclosure
- budget documents also available at [www.pulaskicsd.org](http://www.pulaskicsd.org)

# Questions & Answers

# Spending Plan: Administration

	<b>23-24 Final Budget</b>	<b>24-25 Proposed Budget</b>
<b>Board of Education</b>	\$35,277	\$35,277
<b>Central Administration</b>	\$231,505	\$245,424
<b>Finance</b>	\$328,145	\$346,422
<b>Staff</b>	\$107,247	\$122,881
<b>Central Services</b>	\$311,443	\$360,518
<b>Administration and Improvement</b>	\$962,357	\$1,081,005
<b>Employee Benefits</b>	\$860,144	\$900,410
<b>Special Items</b>	\$671,204	\$676,561
<b>Total Administrative Budget</b>	<b>\$3,507,322</b>	<b>\$3,768,498</b>

# Spending Plan: Program

	<b>23-24 Final Budget</b>	<b>24-25 Proposed Budget</b>
<b>Teaching</b>	\$11,533,283	\$11,521,742
<b>Instructional Media</b>	\$854,042	\$906,484
<b>Pupil Services</b>	\$1,000,285	\$1,075,673
<b>Pupil Transportation</b>	1,143,856	1,154,433
<b>Community Services</b>	\$14,780	\$17,222
<b>Employee Benefits</b>	\$6,671,964	\$6,947,408
<b>Interfund Transfers</b>	\$100,000	\$100,000
<b>Total Program Budget</b>	\$21,318,210	\$21,722,962

# Spending Plan: Capital

	23-24 Final Budget	24-25 Proposed Budget
Central Services	\$1,862,410	\$1,943,939
Pupil Transportation	\$380,000	\$405,000
Debt Service	\$2,750,288	\$2,748,525
Employee Benefits	\$576,770	\$569,076
Interfund Transfers	\$100,000	\$100,000
Total Capital Budget	\$5,669,468	\$5,766,540



# Revenue

STATE AID	2023-24 Actual Budget	2024-25 Proposed Budget
Foundation Aid	\$13,751,967	\$13,722,659
Community Schools Set-aside	\$100,000	\$100,000
Hardware, Software, Textbook & Library Aid	\$90,588	\$88,943
Transportation Aid	\$1,173,754	\$1,213,247
BOCES Aid	\$1,981,969	\$2,625,251
Building Aid	\$2,471,373	\$2,425,334
High Cost & Private Excess Cost Aid	\$900,000	\$600,000
Homeless Aid	\$80,000	\$80,000
Total - State Aid	\$20,549,651	\$20,855,434

# Revenue

PROPERTY TAXES	2023-24 Actual Budget	2024-25 Proposed Budget
Tax Levy	\$7,353,156	\$7,485,513
PILOTs	\$341,824	\$282,002
Tax Penalty	\$25,000	\$25,000
<b>Total - Property Taxes</b>	<b>\$7,719,980</b>	<b>\$7,792,515</b>

# Revenue

OTHER INCOME	2023-24 Actual Budget	2024-25 Proposed Budget
Interest on Deposits	\$90,000	\$110,000
Miscellaneous	\$698,369	\$741,051
Debt Service	\$147,000	\$315,000
Reserves	\$735,000	\$865,000
Appropriated Fund Balance	\$555,000	\$579,000
Total - Other Income	\$2,225,369	\$2,610,051