

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.	2023-24 Tax Levy	\$ 7,353,156
		×
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.	Tax Base Growth Factor	1.0043
		+
2023-24 PILOTs receivable in the prior fiscal year.	PILOTs for 2023-2024	\$341,824
		-
2023-24 exemptions related to capital construction costs and debt service.	Exemptions for 2023-24	\$69,688
		×
This factor, which accounts for inflationary change, is limited to the lesser of 2% or the change in the consumer price index.	Allowable Levy Growth Factor	1.0200
		-
2024-25 PILOTs receivable in coming fiscal year.	PILOTs for 2024-2025	\$ 282,002
		+
Applies when the employer contribution rates set by the state pension systems increase by more than 2 percentage points from one	Pension Exemptions	\$ 2,886
		+
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	Exemptions for 2024-2025	\$ 37,386
		=
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	Maximum Allowable Tax levy	\$ 7,568,319
	2024-25	
	Tax Levy Increase	\$ 215,163
		2.93%

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

Questions & Answers

Spending Plan: Administration

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

Spending Plan: Program

	23-24 Final Budget	24-25 Proposed Budget
Teaching	\$11,533,283	\$11,521,742
Instructional Media	\$854,042	\$906,484
Pupil Services	\$1,000,285	\$1,075,673
Pupil Transportation	1,143,856	1,154,433
Community Services	\$14,780	\$17,222
Employee Benefits	\$6,671,964	\$6,947,408
Interfund Transfers	\$100,000	\$100,000
Total Program Budget	\$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
Total - Property Taxes	\$7,719,980	\$7,792,515

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