



# KENMORE-TOWN OF TONAWANDA UNION FREE SCHOOL DISTRICT

## **2024-25 3rd DRAFT BUDGET**



March 26, 2024 Board of Education Budget Work Session



# Today's Purpose:

Review the 2024-25 3<sup>rd</sup> Draft Budget



# BUDGET DEVELOPMENT TIMELINE

Description	Date
<del>Budget Calendar</del>	<del>October 10, 2023</del>
<del>Preliminary Financial Considerations</del>	<del>November 14, 2023</del>
<del>Budget Development Update</del>	<del>December 12, 2023</del>
<del>Budget Development Update</del>	<del>January 9, 2024</del>
<del>Budget Work Session—Preliminary Budget</del>	<del>February 13, 2024</del>
<del>Budget Development Update &amp; Work Session</del>	<del>March 12, 2024</del>
Budget Work Session	March 26, 2024
Tentative Budget Adoption	April 16, 2024
Budget Hearing	May 14, 2024
Budget Vote and Election of Trustees	May 21, 2024





# EXPENDITURE BUDGET DEVELOPMENT UPDATE

## Expenditure Reductions:

- Staffing and Retirements
  - Benefits
- Contractual
- BOCES

## Expenditures Still Needing Review:

- Supplies/Materials
- Contractual



# 3RD DRAFT EXPENDITURE BUDGET

<b>2nd Draft 2024-25 Budget</b>	<b>\$195,605,893</b>	
Contractual Increases	(\$1,001,127)	
Employee Benefits	-	
BOCES Services	-	
Debt Service	-	
Tuition & Payments to Schools	(\$400,000)	
Misc. Cont./M&S/Equip.	(\$85,000)	
<b>Total Reductions</b>	<b>(\$1,486,127)</b>	
<b>3rd Draft 2024-25 Budget</b>	<b>\$194,119,766</b>	<b>4.3%</b>



# REVENUE BUDGET DEVELOPMENT UPDATE

## Changes:

- None

## Pending Further Review:

### State Aid:

- Waiting for approval of New York State Budget



# BUDGET GAP



Estimated Revenue: \$190,265,498

Preliminary Expenditures: \$194,119,766

**Budget Gap: \$3,854,268**



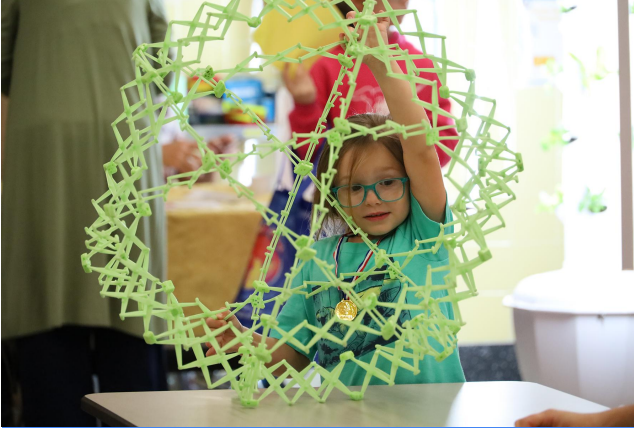


# NEXT STEPS

- Close the budget gap
  - Continued Cabinet level budget reviews
- The proposed budget anticipated to be completed by the 1st week in April.







# QUESTIONS?

**Thank you for your support!**

**Visit [www.ktufsd.org/budget](http://www.ktufsd.org/budget) for more information**

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