



KENMORE-TOWN OF TONAWANDA UNION FREE SCHOOL DISTRICT

2024-25 Primary Financial Considerations



November 14, 2023 Board of Education Meeting



Today's Purpose:

Identify and discuss the primary financial considerations for the 2024-25 budget development process



BUDGET DEVELOPMENT TIMELINE

Description	Date
Budget Calendar	October 10, 2023
Preliminary Financial Considerations	November 14, 2023
Budget Development Update	December 12, 2023
Budget Development Update	January 9, 2024
Budget Work Session - Preliminary Budget	February 13, 2024
Budget Development Update & Work Session	March 12, 2024
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



REVENUE CONSIDERATIONS ASSUMPTIONS

Tax Levy & Cap Calculation:

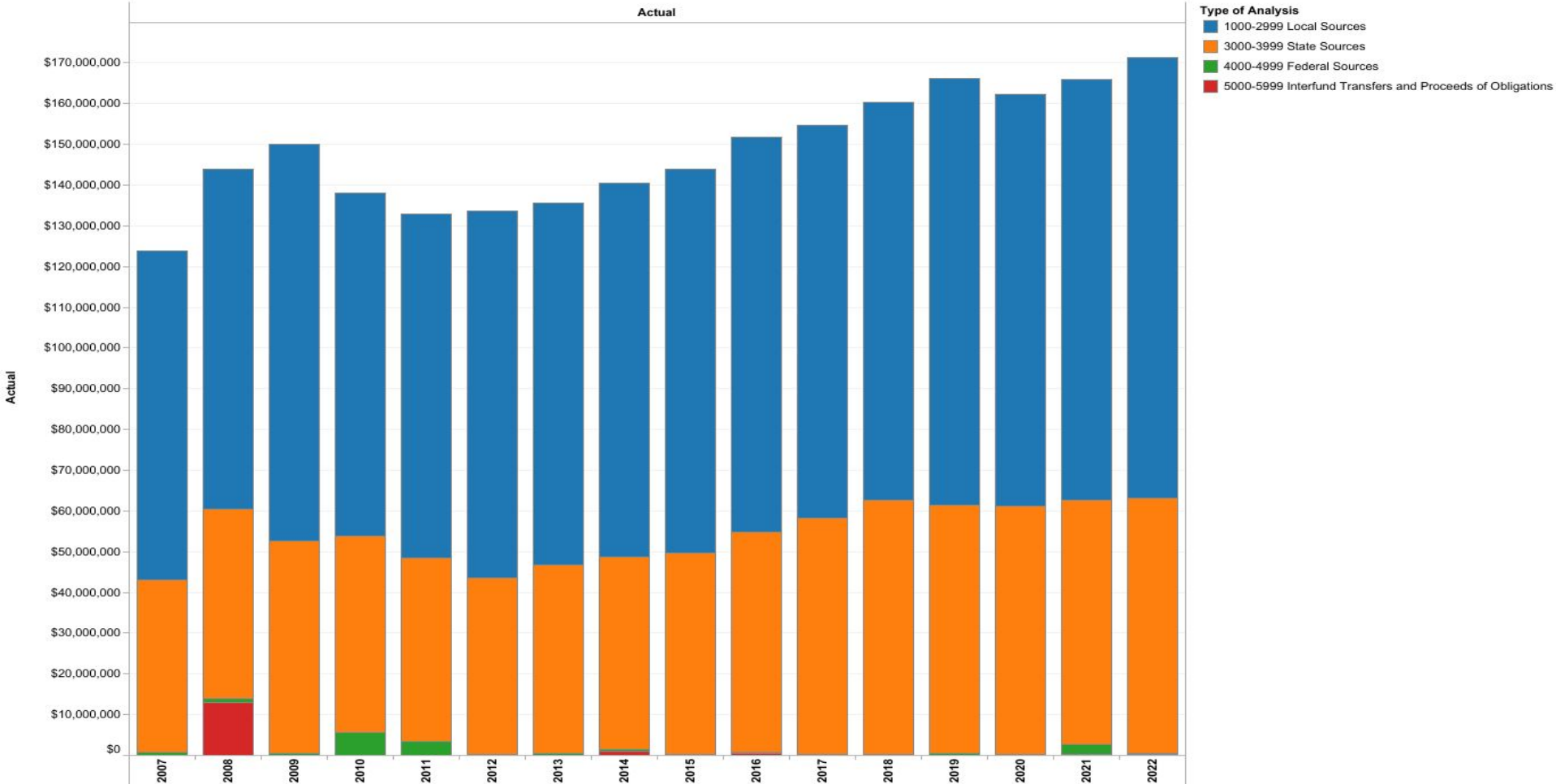
- 2% or rate of inflation (CPI), whichever is lower
 - CPI estimated over maximum of 2%
- Effects of exclusions
 - PILOTs
 - Capital Exclusion & Debt Service Reserve

State aid:

- Foundation Aid Formula
 - Formula being run, now what?
- State of New York State's Finances



Revenue Bar Chart
KENMORE-TONAWANDA UFSD
By: Source
Source: NYSED ST-3 Form



EXPENDITURE BUDGET CONSIDERATION

Salary:

- Contractual Increases for bargaining units
- KTA negotiations for contract ending June 30, 2024
- Staffing review

Employee Benefits:

- Health Insurance
 - Current review of expenditures
- Retirement Contributions estimated expectations
 - TRS
 - ERS



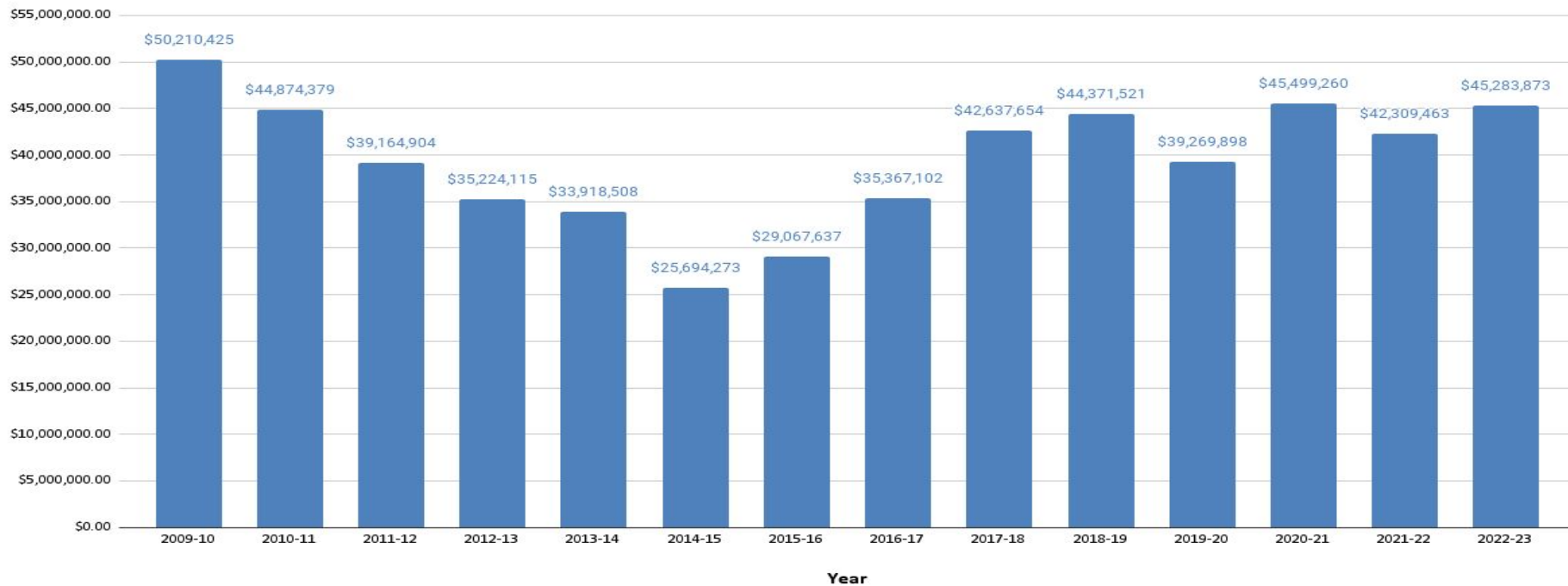
RESERVES AND FUND BALANCE

- Continuous review of reserves
- Matching expenditures with reserve appropriations
- Long Range Financial Plan:
 - 2024-25 Plan completed at September Board meeting
 - Assess optimum levels of reserves



HISTORICAL FUND BALANCE

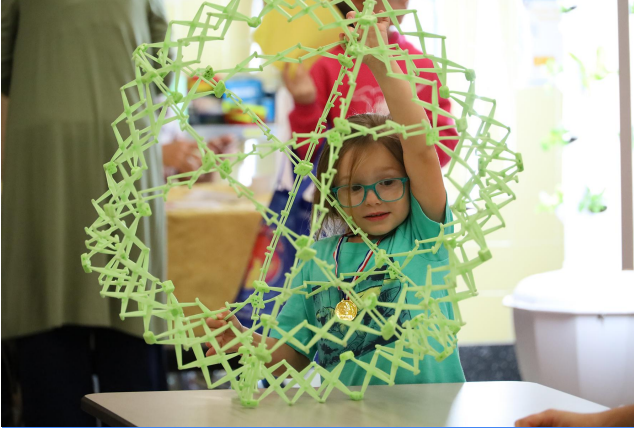
Historical Fund Balance



NEXT STEPS

- Monitor current year budget performance
- Prepare fund balance projections in December
- Department/building budgets
- Programming, Staffing Analysis and Enrollment Projections Review
- Enhanced meetings with Administrators
- Cabinet level budget reviews





QUESTIONS?

Thank you for your support!

Visit www.ktufsd.org/budget for more information

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