

# Cornwall Central School District

---

## Annual Budget Hearing *2024-25 Proposed Budget*

May 7, 2024

# 2024-25 Budget Snapshot

---

## **BUDGET:**

- ❖ Proposed Budget: \$ 90,260,773
- ❖ Budget-to-Budget Increase: \$ 3,018,086 (3.46%)

## **TAX LEVY:**

- ❖ Projected Tax Levy: \$ 52,462,363
- ❖ Projected Tax Levy Increase: 1.72%  
*(Maximum Allowable Tax Levy is 3.12%)*

## **FUND BALANCE:**

- ❖ Projected Use of Fund Balance \$ 2,824,894

# 2024-25 Budget – Expenditures

---

In accordance with New York State Law, the following breaks down the budget expenditures into the following three functional components:

	<b>2024-25 Proposed Budget</b>	<b>2023-24 Approved Budget</b>	<b>Increase / (Decrease)</b>
<b>Administrative</b>	\$ 8,062,174	\$ 7,531,689	\$ 530,485
<b>Program</b>	\$ 69,343,430	\$ 67,066,106	\$ 2,277,324
<b>Capital</b>	\$ 12,855,169	\$ 12,644,892	\$ 210,277
<b>Total</b>	<b>\$ 90,260,773</b>	<b>87,242,687</b>	<b>\$ 3,018,086</b>

**Administrative Component** – administrative salaries/benefits, related office staffing, board of education expenses, legal, auditing, insurance, BOCES administrative / rental / capital expenses and data processing costs.

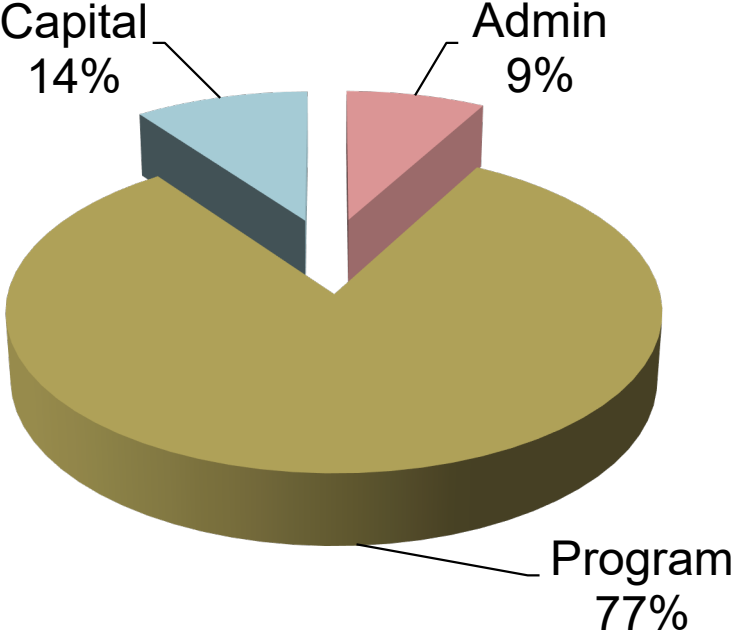
**Program Component** – instructional salaries/benefits/materials/supplies, guidance, health services, BOCES programs, interscholastic sports, extracurricular programs, and transportation.

**Capital Component** – facility maintenance/operations, transfer to capital, and debt service payments.

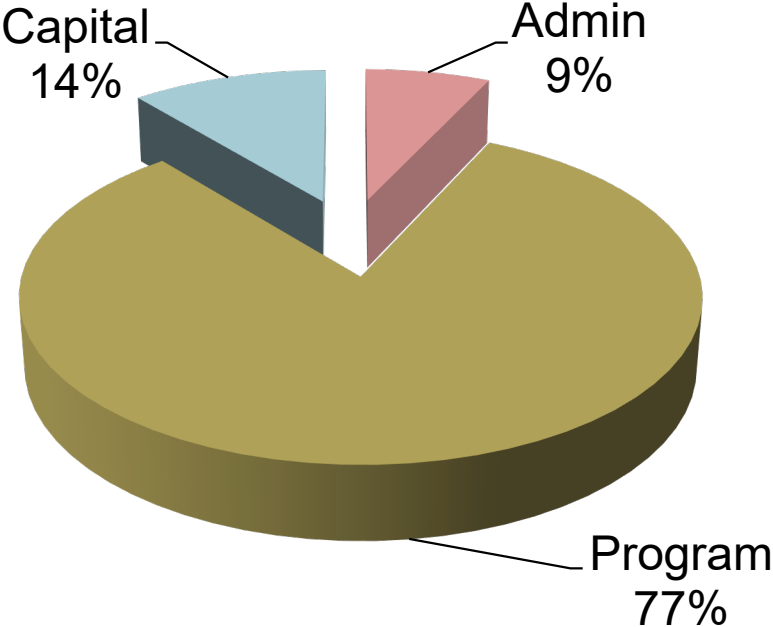
# 2024-25 Budget – Expenditures

---

### 2024-25 Proposed Budget



### 2023-24 Approved Budget



# 2024-25 Budget – Expenditures

---

The following reflects the District needs included in the 2024-25 Proposed Budget. The remainder of the budget reflects a “roll-over” of the current 2023-24 programs.

1 FTE Elementary Teacher	\$ 129,048
1 FTE High School Business Teacher	129,048
Universal Pre-K Program – Additional 20 Seats	52,364
New / Updated Sound System – High School Auditorium	145,000
<b>Total</b>	<b>\$455,460</b>

***Note:** personnel costs are all-inclusive of salary and contractual benefits (Social Security, health insurance, NYS retirement contribution and workers' compensation insurance).*

# 2024-25 Budget – Revenue & Assigned Fund Balance

<b>Total Revenues &amp; Assigned Fund Balance</b>	<b>Increase - \$</b>	<b>Increase - %</b>
\$ 90,260,773	\$ 3,018,086	3.46%



<b>Source</b>	<b>Projected 2024-25</b>	<b>Projected 2023-24</b>	<b>Increase / (Decrease)</b>
State Aid	\$ 33,612,320	\$ 31,995,238	\$ 1,617,082
Miscellaneous Other	1,361,196	1,172,203	188,993
Fund Balance	2,824,894	2,500,000	324,894
Tax Levy	52,462,363	51,575,246	887,117
<b>Total</b>	<b>\$ 90,260,773</b>	<b>\$ 87,242,687</b>	<b>\$ 3,018,086</b>

# 2024-25 Budget – Contingent Budget

---

Should the 2024-25 Proposed Budget be defeated on May 21, the Board of Education has two choices:

1. Forgo a second budget vote and immediately adopt a contingent budget.
2. Hold a second budget vote and submit to the voters the same or a revised budget. If the budget is defeated a second time, the Board **must** adopt a contingent budget.

Under a Contingent Budget the tax levy must reflect a 0% increase.  
(2024-25 tax levy = 2023-24 tax levy)

Under a Contingent Budget the 2024-25 Proposed Budget would have to be **reduced by \$902,117**.

*Note: this amount reflects additional reductions on top of a 0% tax levy increase, as required as part of an administrative expenditure cap under a contingent budget.*

This level of budget reductions would have an impact on all aspects of the academic, arts, and athletic programs.

# *2024-25 Budget*

---

**May 21, 2024**

- ✓ 2024-25 Budget Vote
- ✓ School Board Elections



Location: Middle School Gymnasium

Time: 6 am to 9 pm

