



KENMORE-TOWN OF TONAWANDA UNION FREE SCHOOL DISTRICT

2024-25 RECOMMENDED BUDGET



April 16, 2024 Board of Education Meeting



Today's Purpose:

Review the 2024-25 Recommended Budget



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



SUMMARY OF RECOMMENDED BUDGET

Item	Amount
Proposed 2024-25 Budget	\$191,678,603
Budget Increase	\$5,642,889
Budget to Budget % Increase	3.03%
Proposed Tax Levy % Increase	2.71%
Estimated Tax Rate	\$57.77
Tax Rate Increase **(Estimated)	2.71%
Fund Balance and Reserve Usage	\$7,438,105
Per Month Increase \$100,000 Full Market Assessed Value ESTIMATE	\$12.60
Yearly Increase \$100,000 Full Market Assessed Value ESTIMATE	\$152.38



PROPOSED EXPENDITURE BUDGET

3rd Draft 2024-25 Budget	\$194,119,766	
Contractual Increases	(\$397,700)	
Employee Benefits	(\$700,000)	
BOCES Services	(\$380,000)	
Debt Service	(\$104,500)	
Tuition & Payments to Schools	(\$150,000)	
Misc. Cont./M&S/Equip.	(\$708,963)	
Total Reductions	(\$2,441,163)	
Recommended 2024-25 Budget	\$191,678,603	3.03%

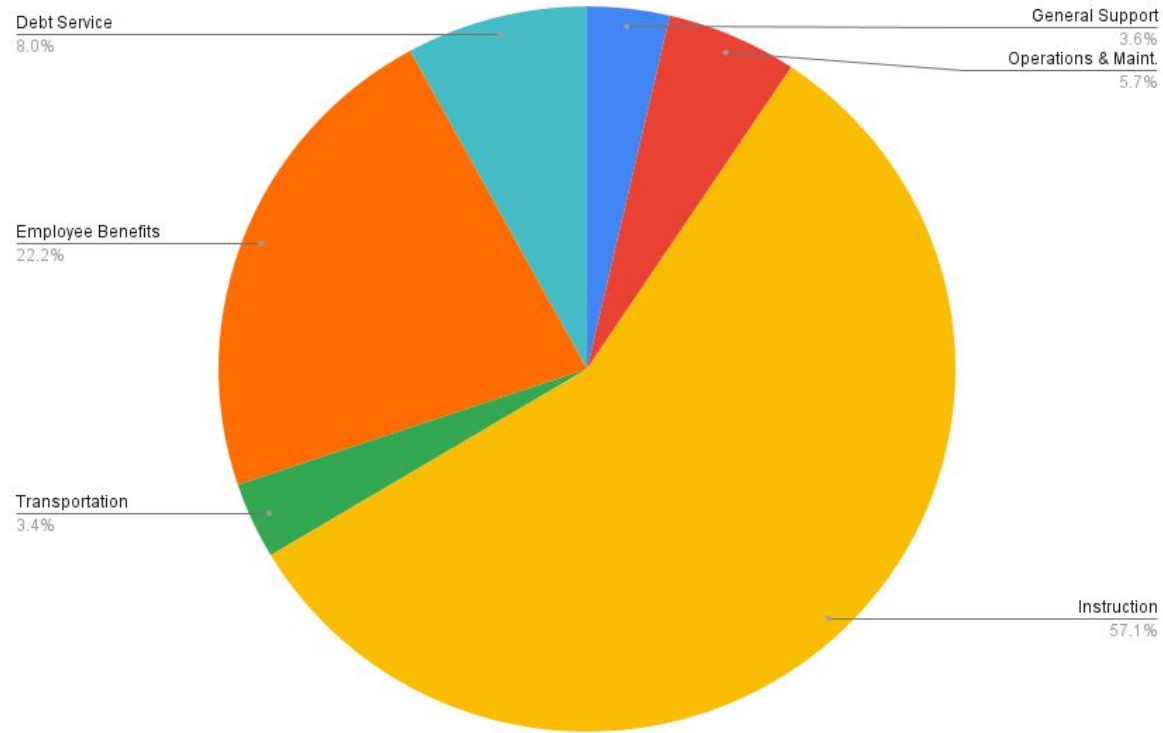


2024-25 EXPENDITURES \$191,678,603

Item	Amount	% of Total
General Support	\$6,926,075	3.6%
Operations & Maintenance	\$11,009,425	5.7%
Instruction	\$109,374,687	57.1%
Transportation	\$6,532,776	3.4%
Employee Benefits	\$42,561,942	22.2%
Debt Service	\$15,273,698	8.0%
Total	\$191,678,603	



2024-25 PROPOSED EXPENDITURES \$191,678,603



PROPOSED REVENUE BUDGET \$191,678,603

3rd Draft 2024-25 Revenue	\$190,265,498	
Tax Levy	-	
Appropriated Reserves	\$338,105	
Rentals	-	
Miscellaneous	\$100,000	
Sales Tax	-	
State Aid	\$975,000	
<u>Total Increases</u>	<u>\$1,413,105</u>	
Recommended 2024-25 Budget	\$191,678,603	3.03%

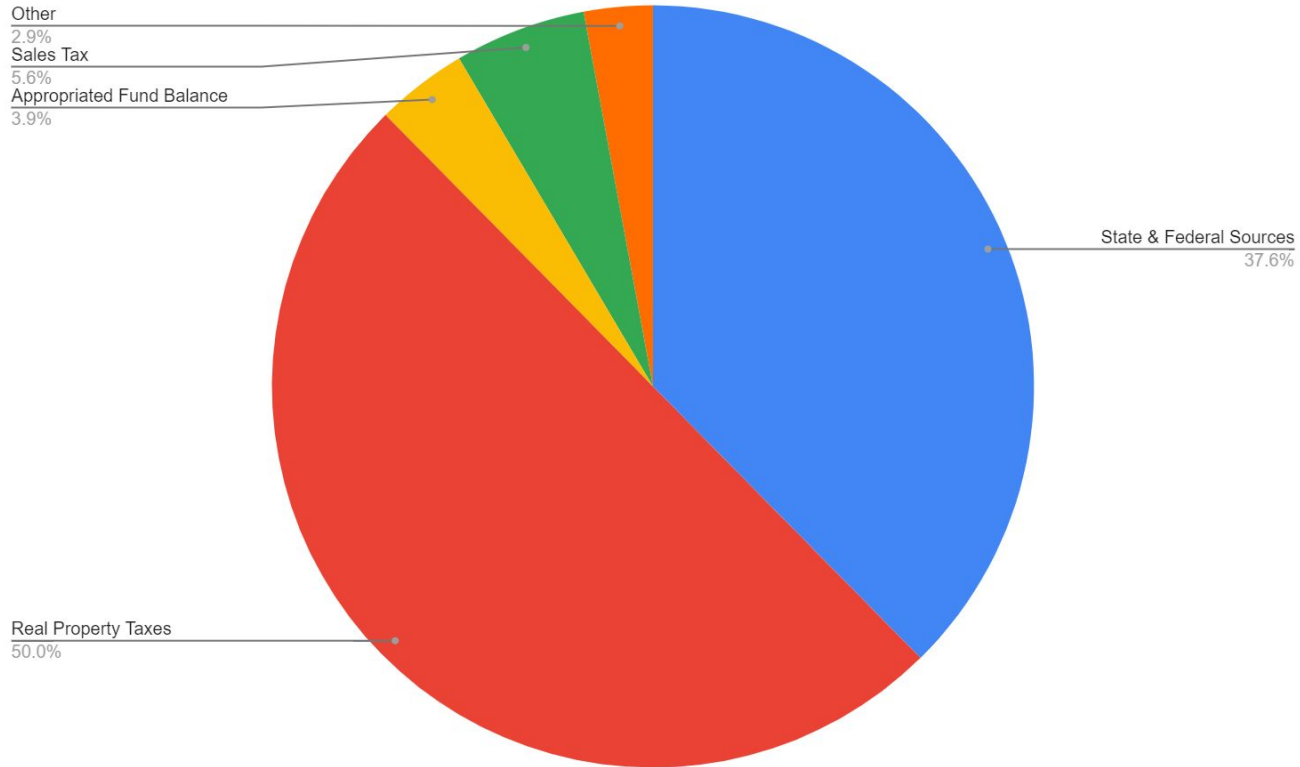


PROPOSED REVENUE BUDGET TYPE

Item	Amount	% of Total
State & Federal Sources	\$72,086,985	37.6%
Real Property Taxes	\$95,859,713	50.0%
Appropriated Fund Balance	\$7,438,105	3.9%
Sales Tax	\$10,700,000	5.6%
Other	\$5,593,800	2.9%
Total	\$191,678,603	



2024-25 PROPOSED REVENUE \$191,678,603



ESTIMATED: Tax Levy

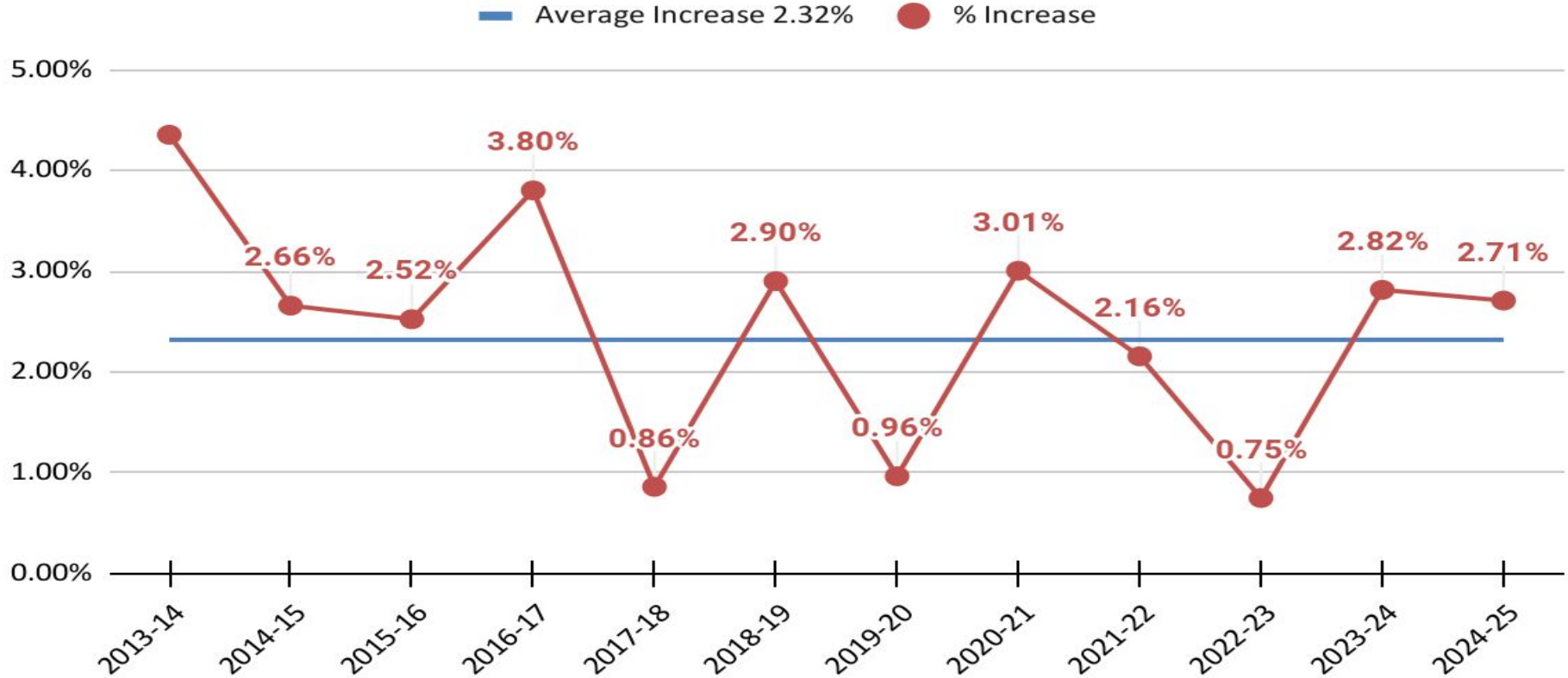
Item	Amount
2023-24 Tax Levy Increase	2.68%
Proposed 2024-25 Tax Levy Increase	2.71%
Tax Rate 2023-24	\$56.24
Estimated ** Tax Rate 2024-25	\$57.77
Per Month Increase \$100,000 Full Market Assessed Value ESTIMATE	\$12.60

** Assumes the same taxable assessed value, equalization and full value tax rate. This is only an estimate. Final assessed values are determined by the Town Assessor and the equalization rate is determined by New York State.



TAX RATE HISTORY

TAX RATE HISTORY

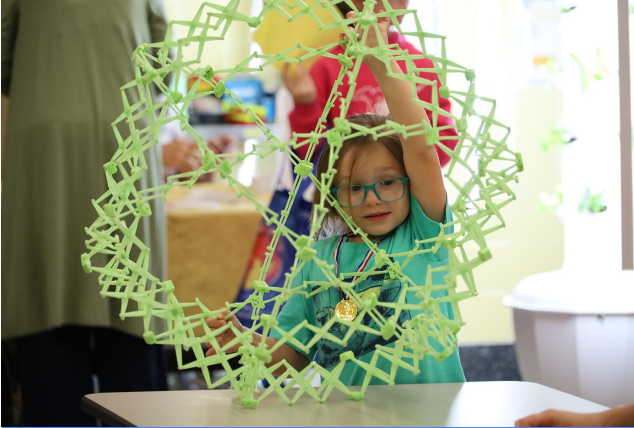


BUDGET HIGHLIGHTS



- Instruction for all students
- Continued focus on safety
- Technology replacement and upgrades
 - Additional flat panels
 - Chromebook replacement cycle
- Contractual increases





QUESTIONS?

Thank you for your support!

Visit www.ktufsd.org/budget for more information

**KENMORE-TOWN OF TONAWANDA
UNION FREE SCHOOL DISTRICT
1500 Colvin Blvd.
Buffalo, NY 14233
(716) 874-8400
ktufsd.org**

