

2024-25 Initial Budget Presentation

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Tax Cap Calculation

- CPI Max of 2%
 - Highest of 2% or the rate of CPI
 - Inflation at 4.1% - capped at 2%

- 2024-25 Tax Cap = 5.60%
 - District will remain below the cap

**Alexandria CSD
2024-25 Tax Cap Calculation**

Tax Base Growth Factor (from Comptroller)		1.0333
Allowable Levy Growth Factor (less of 2% of CPI - from Comptroller)		2.00%

2023-24 Tax Levy		\$	8,328,339
2023-24 Levy <u>X</u> Tax Base Growth Factor (from Comptroller)	1.0333	\$	8,605,673
Add Pilots Receivable in 2023-24		\$	-
Subtract Prior Year Exemptions:			

	Torts and Judgements		\$0
	2023-24 Local Capital Levy Share	\$	672,393
<i>Adjusted Prior Year Tax Levy</i>		\$	7,933,280

Adjusted Tax Levy <u>X</u> Allowable Levy Growth Factor (2% or CPI)		\$	8,091,945
Pilots Receivable in 2024-25 (Budgeted in 2023-24)		\$	-
Available Carry Over		\$	-

<i>Tax Levy Limit</i>		\$	8,091,945
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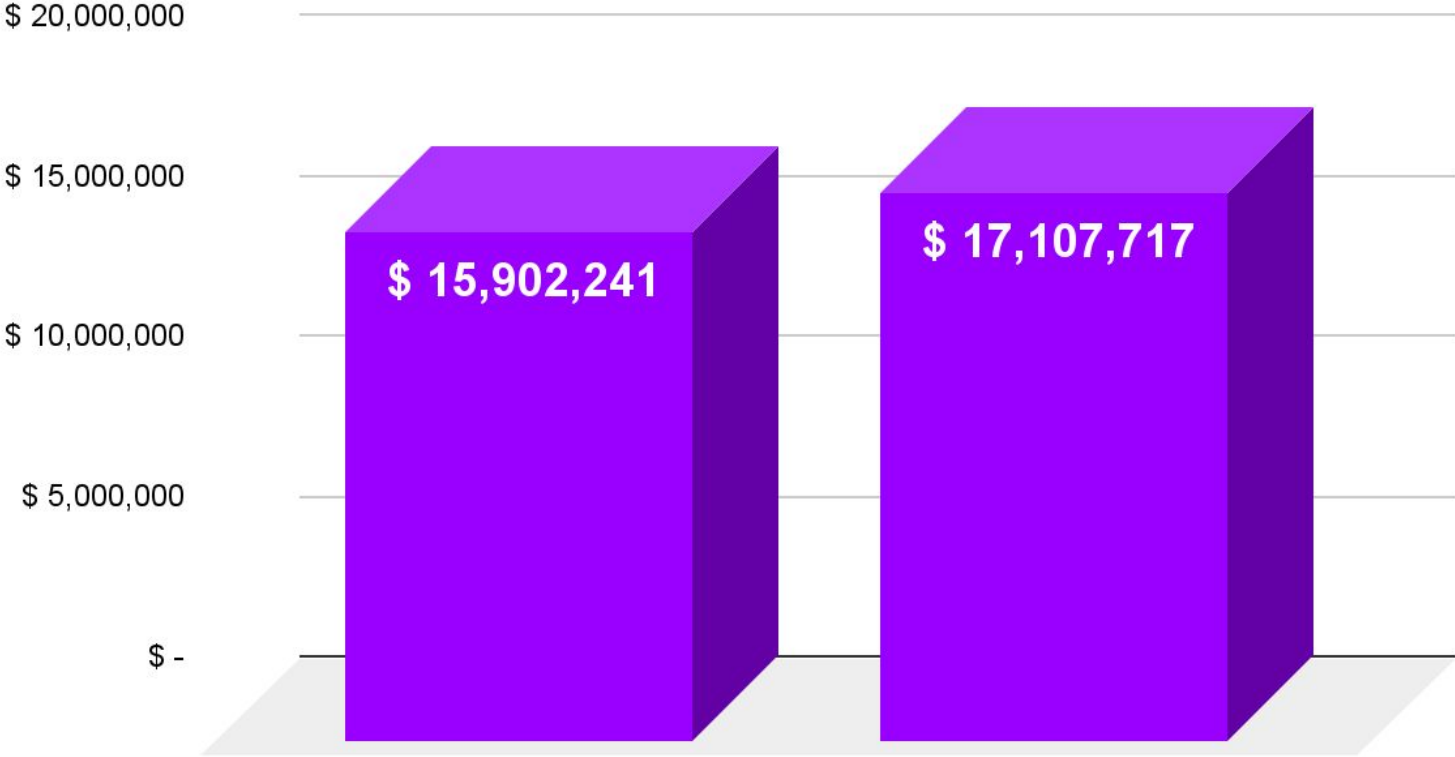
Add Current Year Exemptions:

	Torts and Judgements	\$	-
	2024-25 ERS Exemption	\$	1,641
	2024-25 TRS Exemption	\$	-
2024-25 Local Capital Levy Share	\$	701,450	\$ 703,091

Tax Levy Threshold		\$	8,795,036
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Allowable Increase in Dollars		\$	466,697
Allowable Increase in %			5.60%

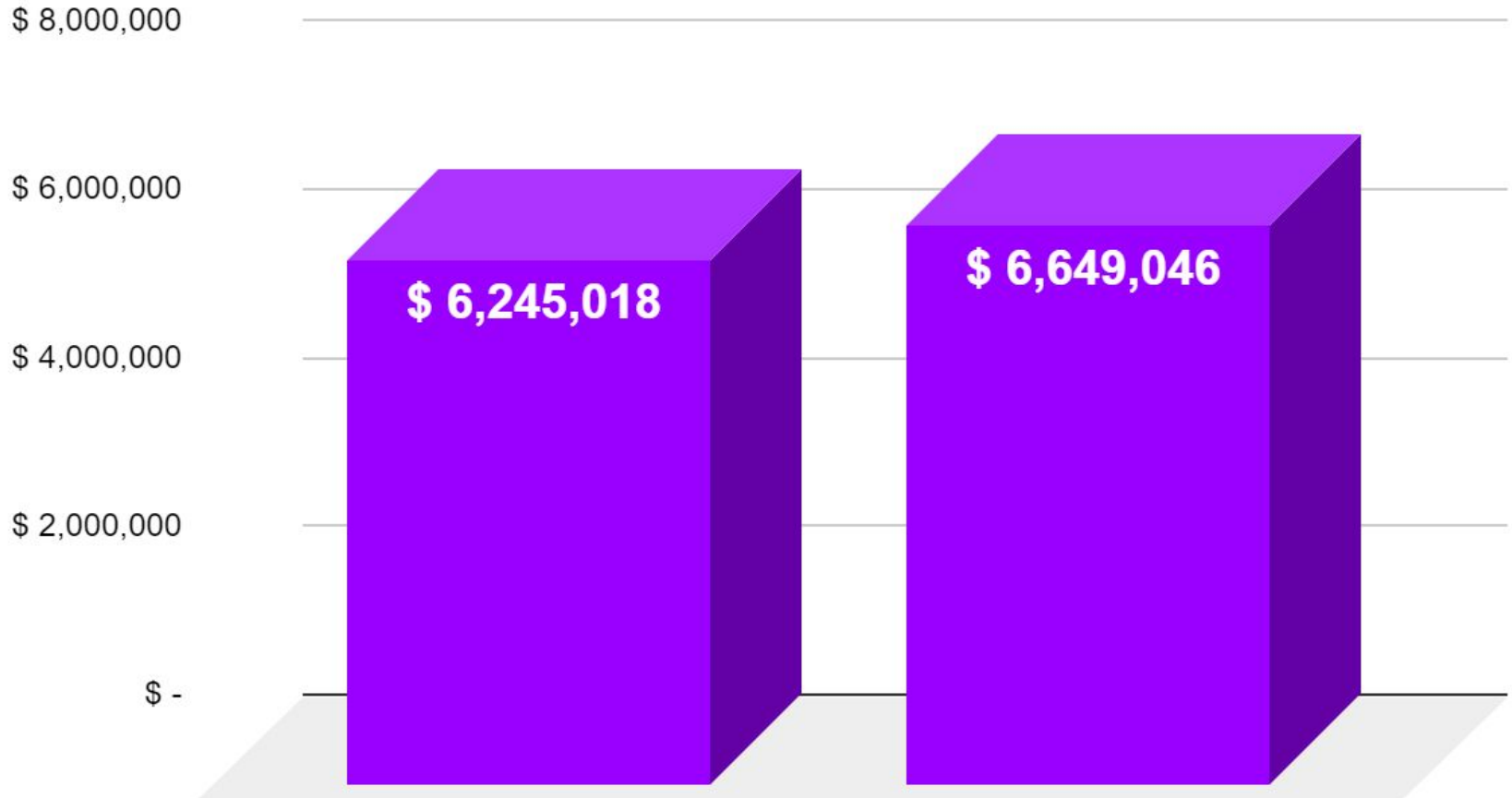
Total Budgeted Expenditures



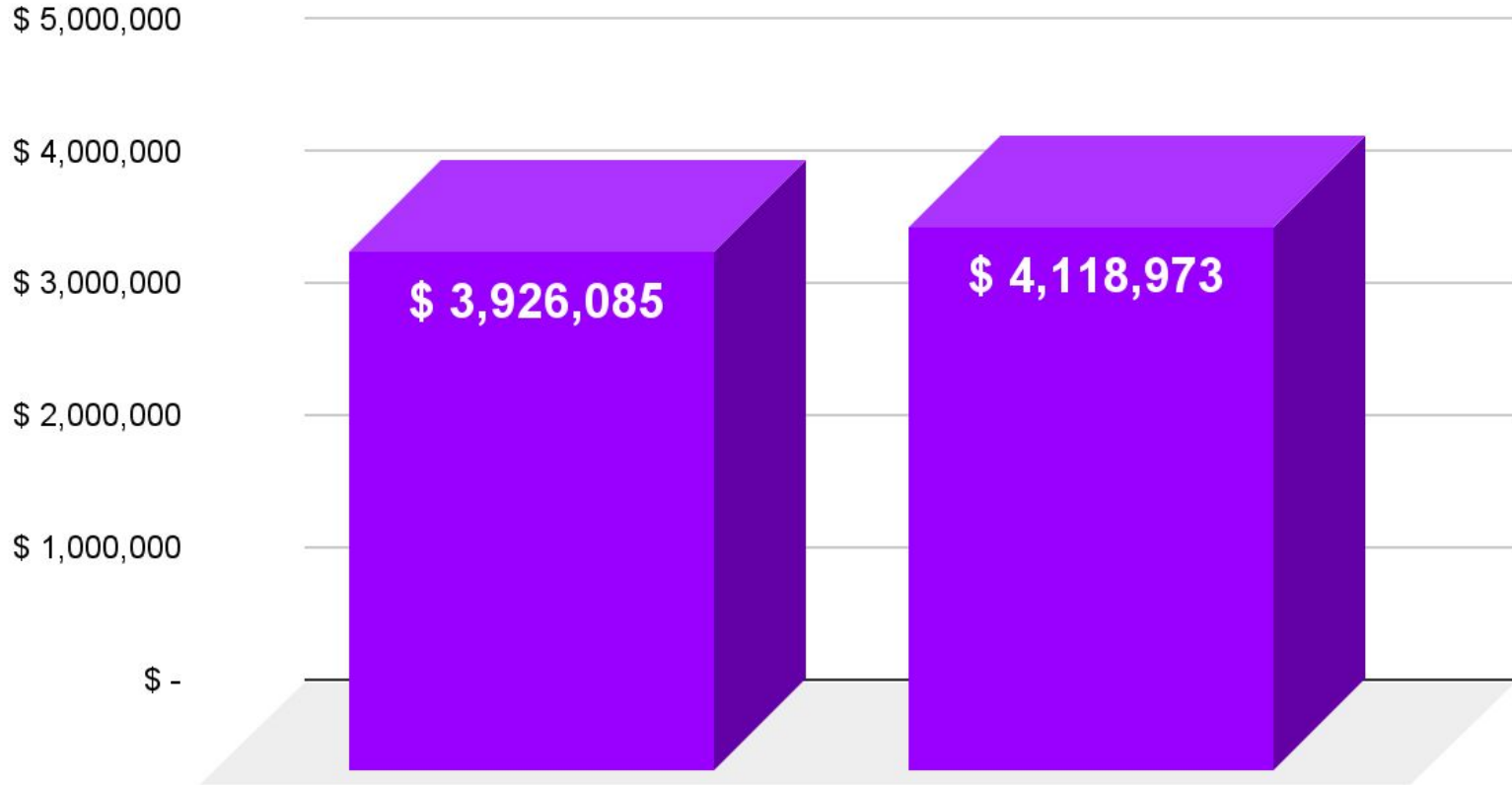
Total Budgeted Expenditures

- Total increase = \$1,205,476
 - Salaries = \$400,000
 - Benefits = \$200,000
 - Other = \$600,000

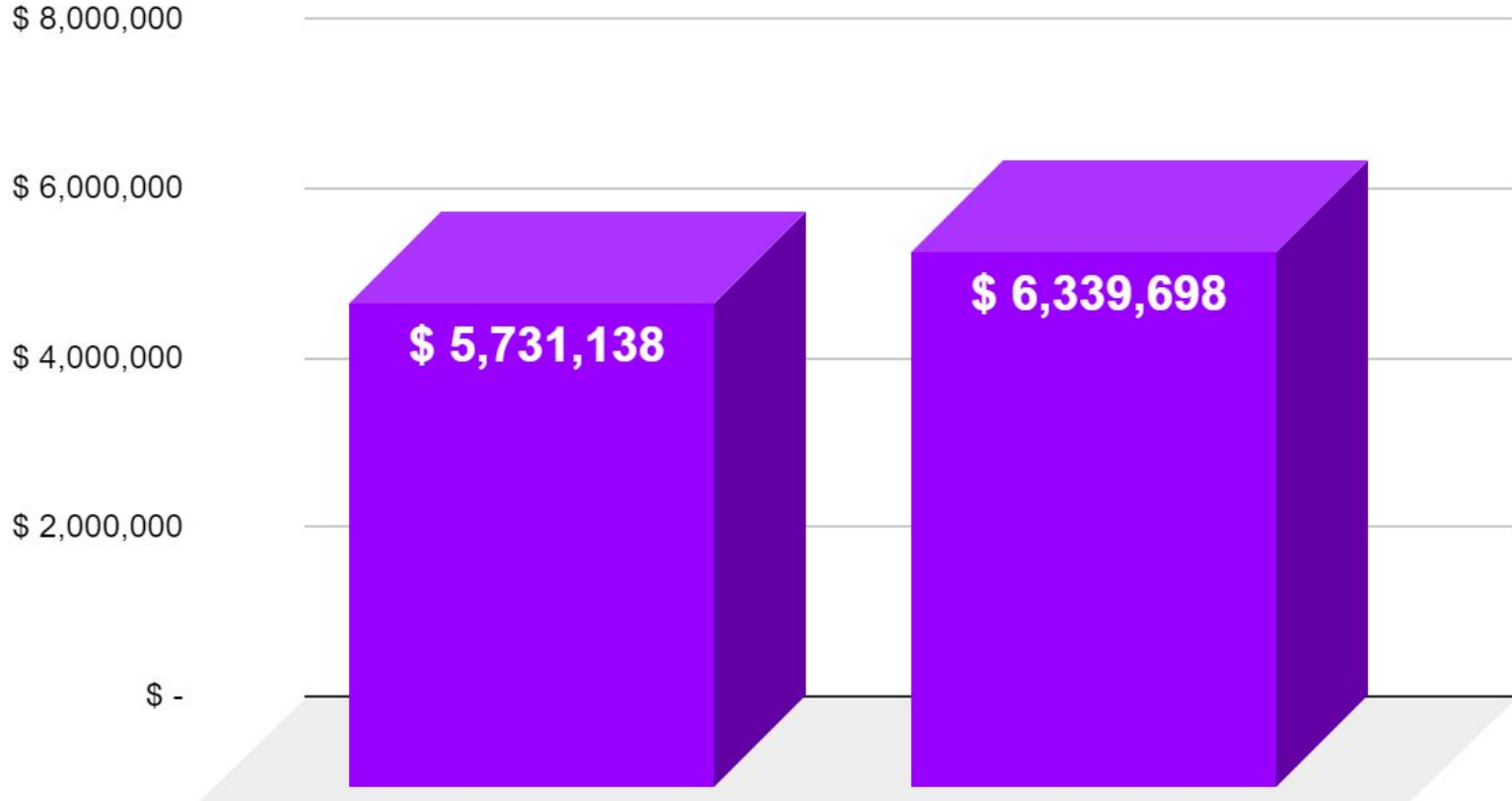
Total Budgeted Salaries



Total Budgeted Benefits



Total Budgeted Other Categories



Total Budgeted Revenues

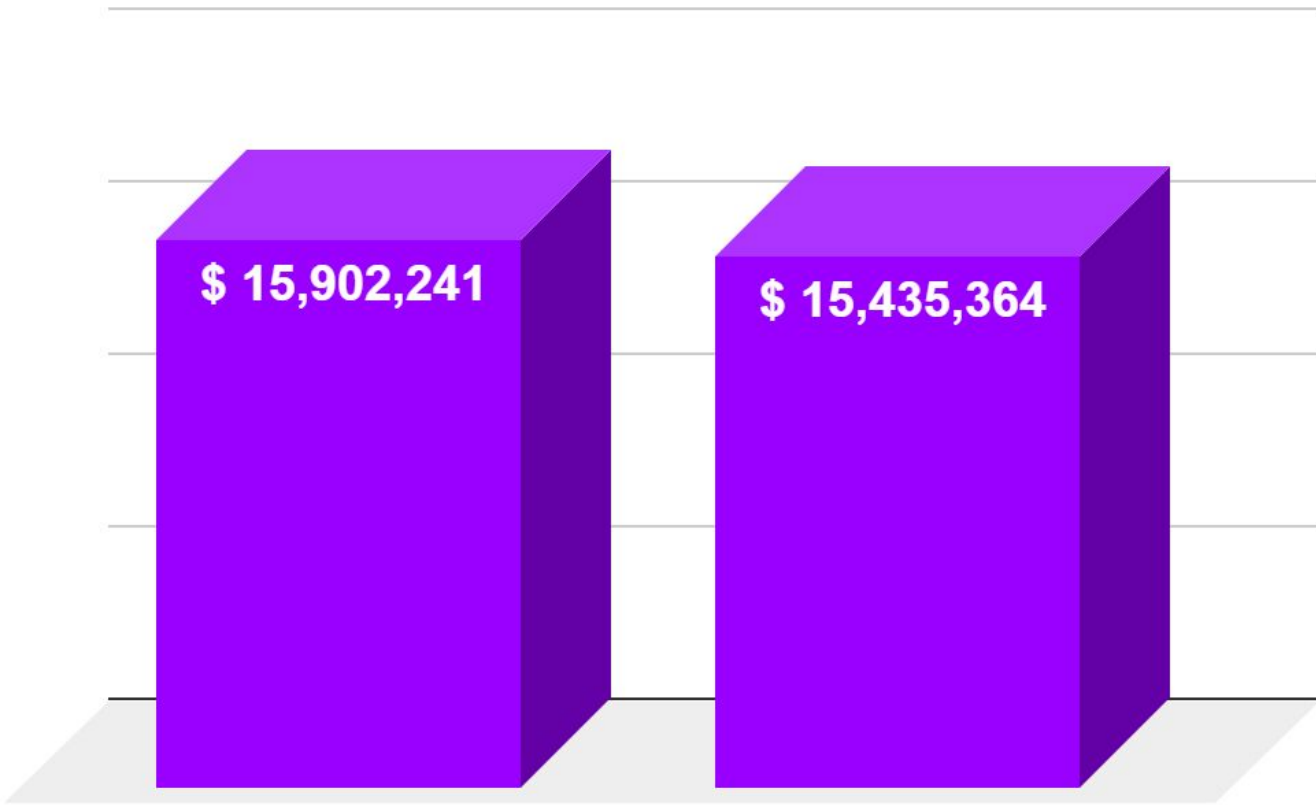
\$ 20,000,000

\$ 15,000,000

\$ 10,000,000

\$ 5,000,000

\$ -



\$ 15,902,241

\$ 15,435,364

Total Budgeted Revenues

- Total decrease = \$467,000
 - State Aid = (\$671,000)
 - Property Taxes = \$325,000
 - Fund Balance = \$40,000
 - Local Funds = (\$161,000)

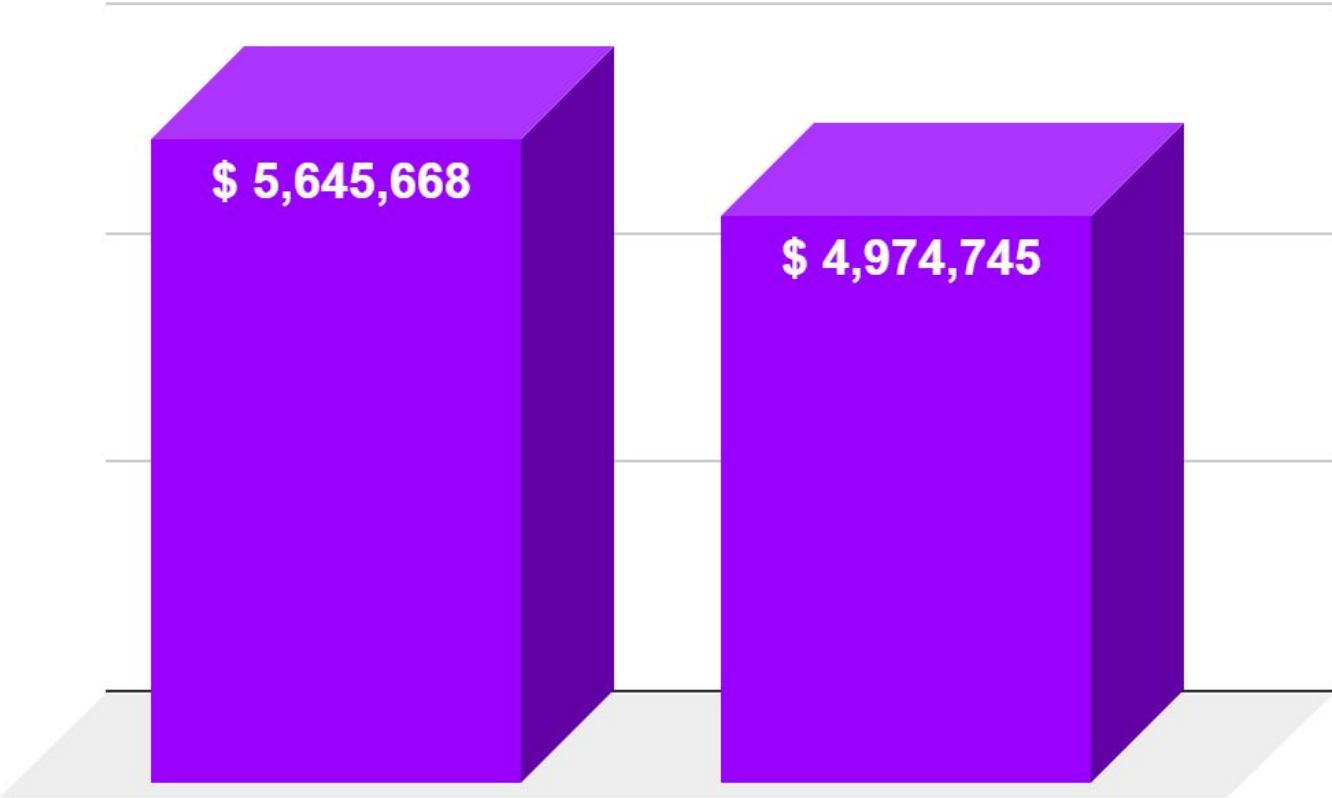
Total Budgeted State Aid

\$ 6,000,000

\$ 4,000,000

\$ 2,000,000

\$ -



Total Budgeted Property Taxes

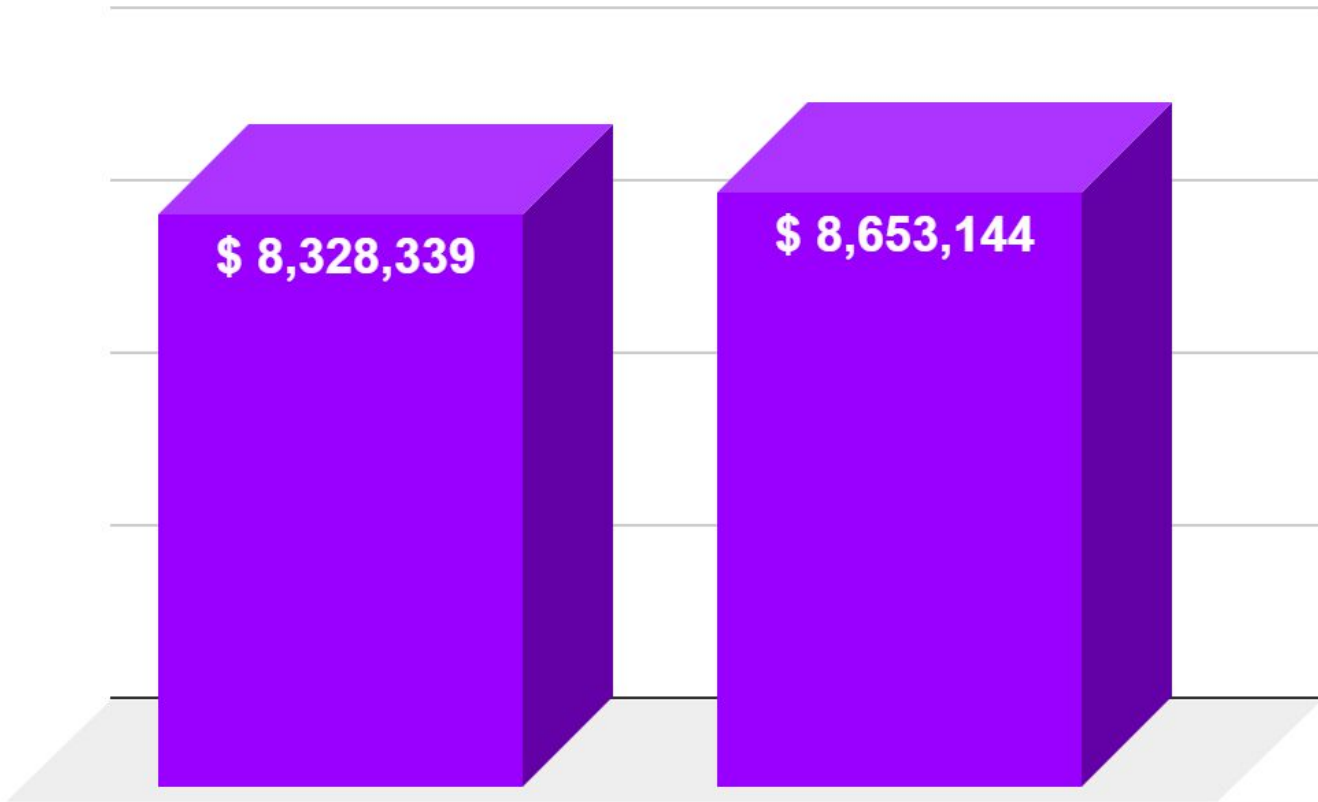
\$ 10,000,000

\$ 7,500,000

\$ 5,000,000

\$ 2,500,000

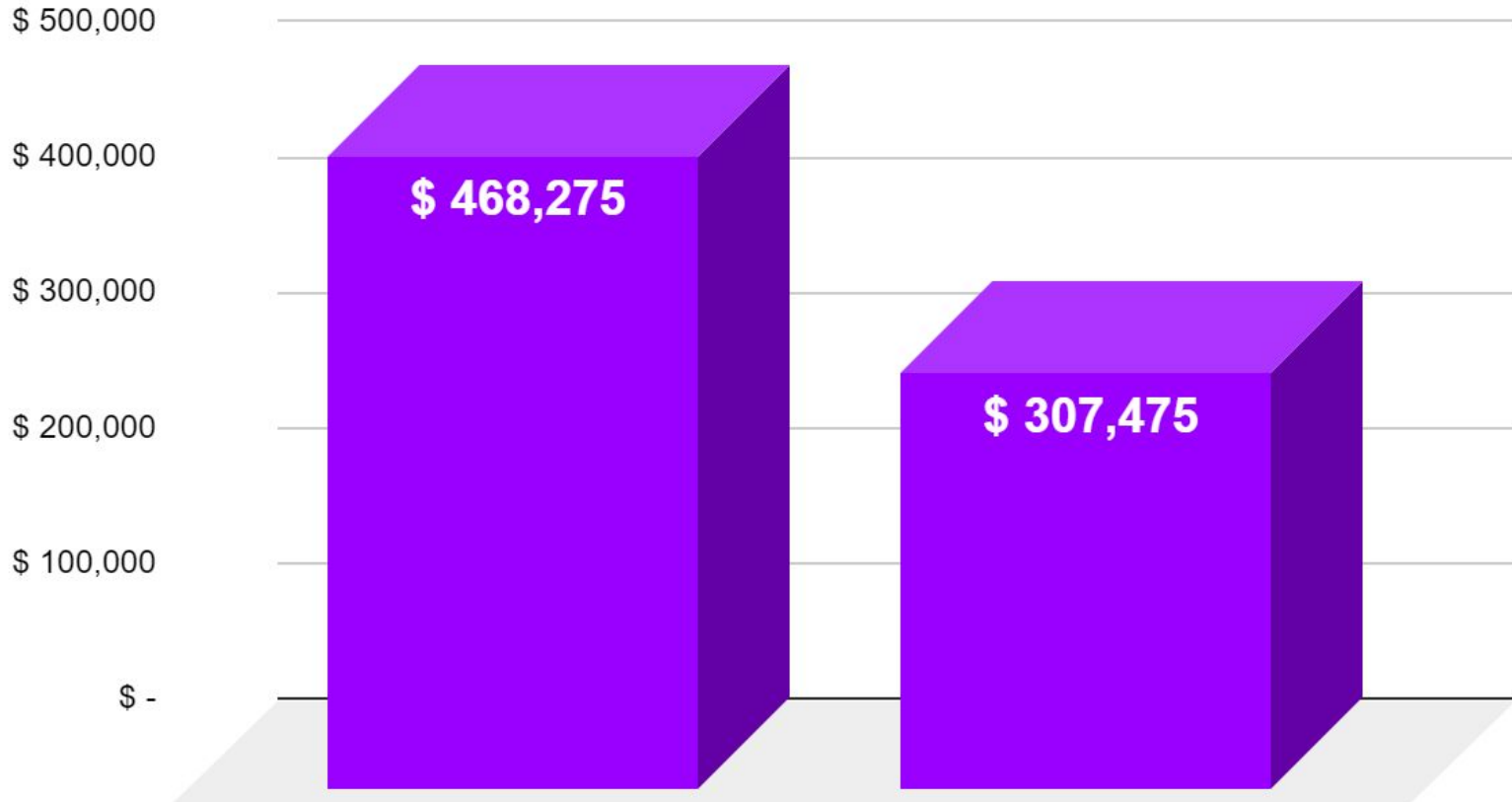
\$ -



\$ 8,328,339

\$ 8,653,144

Total Budgeted Other Local Funds



Summary

- Gap - \$1,672,353
 - Plans to close gap
 - UPK Expansion Grant = \$150,000
 - Expenditure Cuts = \$643,000
 - Debt Reserve = \$100,000
 - TRS Reserve = \$216,000
 - ERS Reserve = \$323,000
 - Potential Remaining Gap = \$250,353
 - Current year savings to fund balance