



Watervliet
CITY SCHOOLS

Proposed 2022-23 Budget

Watervliet Jr./Sr. High School Conference Room

April 12, 2022 BOE Meeting @ 6:00 PM



Recap of Budget Workshops

- 3 previous workshops with the BOE and community members in March & April
- Projected Fund Balance for SYE 6/30/22: \$4.75M
- SY 2022-23 Budget Development
 - Built budget with Executive proposal
 - Examined student needs and reestablished programs/personnel
 - Aligned budget with CARES Act funding
 - Outlined long-term plan for financing “Debt Bubble”



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REVENUE



Executive/Legislative Budget Comparison: State Aid Runs

	2022-23 Executive	2022-23 Legislative (Enacted)	Difference
Foundation Aid	\$17,254,367	\$17,171,914	(\$82,453)
Expenditure Driven Aid	4,182,210	4,174,837	(7,373)
	\$21,436,577	\$21,346,751	(\$89,826)
Building Aid	4,002,233	4,002,233	-
	\$25,438,810	\$25,348,984	(\$89,826)
UPK	518,627	518,627	-
Total	\$25,957,437	\$25,867,611	(\$89,826)

Foundation Aid: Increase of \$2,736,457 (18.96%) over 2021-22 SY



2022-23 Proposed Tax Levy

Year Over Year Comparison

	<u>2021-22</u>	<u>2022-23</u>
Tax Levy	\$ 7,241,318	\$ 7,277,253
Tax Base Growth Factor	1.0062	1.0028
PILOTS Receivable – Current Year	\$ 205,000	\$ 205,000
Capital Tax Levy – Current Year	-	-
Allowable Levy Growth Factor	1.0123	1.0200
PILOTS Receivable – Budget Year	\$ 205,000	\$ 215,000
Available Carryover	\$ 367	\$ 101,470
Total Tax Levy Limit	\$ 7,378,723	\$ 7,539,152
2022-23 Proposed Budget Levy		7,426,000
Amount <u>Under</u> Levy Limit		\$ 113,152

Year Over Year Increase of \$148,747 (2.04%)



2022-23 Revenue by Source

Source of Revenue	2021-22 Adopted	2022-23 Proposed	\$ Change
Payments in Lieu of Taxes	\$205,000	\$215,000	\$10,000
Interest & Penalties	31,000	28,000	(3,000)
Consumer Utility Tax	335,000	350,000	15,000
Charges for Services	32,000	35,000	3,000
Use of Money & Property	5,000	5,000	-
Miscellaneous	180,000	180,000	-
Total State Aid	22,057,000	25,269,000	3,212,000
Total Federal Aid	243,000	228,000	(15,000)
School Taxes	7,275,000	7,426,000	151,000
Appropriated Fund Balance	100,000	-	(100,000)
Total	\$30,463,000	\$33,736,000	\$3,273,000



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EXPENDITURES



2022-23 Expenditures

Budget Expense Category	2021-22 Adopted	2022-23 Proposed	\$ Change
Board of Education	\$8,000	\$8,000	\$-
Central Administration	293,000	257,000	(36,000)
Finance	299,000	335,000	36,000
Staff	171,000	215,000	44,000
Central Services	1,440,000	1,578,000	138,000
Special Items	289,000	312,000	23,000
Administrative & Improvement	1,175,000	1,222,000	47,000
Teaching – Regular School	7,406,000	8,165,000	759,000
SPED/Occ. Ed Programs	5,598,000	6,105,000	507,000
Instructional Media	254,000	304,000	50,000
Pupil Services	1,432,000	1,699,000	267,000
Pupil Transportation	1,393,000	1,868,000	475,000
Employee Benefits	7,187,000	7,489,000	302,000
Debt Service	3,458,000	4,097,000	639,000
Interfund Transfers	60,000	82,000	22,000
Total	\$30,463,000	\$33,736,000	\$3,273,000



Important Budget Dates

Budget Hearing at BOE Meeting

- Tuesday, May 10 @ 6 PM

Budget Vote Received by BOE

- Tuesday, May 17 @ 8:30 PM

Budget information available on District website:

<http://watervlietcityschools.org/>

Annual School Budget Vote

Tuesday, May 17, 2022

11 a.m. – 8 p.m.

Polling Sites:

District I:

Elks Club, 4th Ave & 5th St.

District II:

Watervliet Elementary School, 10th Ave
& 25th St.