



Watervliet
CITY SCHOOLS

Proposed 2024-25 Budget

Budget Workshop #3

March 26, 2024 @ 6:00 PM



Recap of Workshops #1 & 2

- SY 2023-24 Budget Overview
- Fund Balance for SYE 6/30/23: \$6.28M
 - Unreserved Fund Balance: \$3.30M
 - Reserves: \$2.98M
- Executive Budget Proposal includes a change in foundation aid formula
 - Estimated foundation aid increase of \$2.78M & reduction in building aid of \$813k
- Budget Development
 - Identifying student needs
 - Understanding the “debt bubble”
 - Exploring transportation costs
 - Supporting placements for students with disabilities
 - Reviewing federal grants

Thank you



SY 2024-25 Executive Budget Proposal – Updated State Aid Run

	2023-24 Enacted	2024-25 Executive	Difference
Foundation Aid	\$ 22,065,135	\$ 24,848,670	\$ 2,783,535
Expenditure Driven Aid	<u>4,515,675</u>	<u>5,143,506</u>	<u>627,831</u>
Sub-Total:	\$ 26,580,810	\$ 29,992,176	\$ 3,411,366
Building Aid	<u>3,510,768</u>	<u>2,697,654</u>	<u>(813,114)</u>
Total State Aid:	\$ 30,091,578	\$ 32,689,830	\$ 2,598,252
UPK (Grant Funds)	<u>752,433</u>	<u>752,433</u>	<u>0</u>
Total	\$ 30,844,011	\$ 33,442,263	\$ 2,598,252

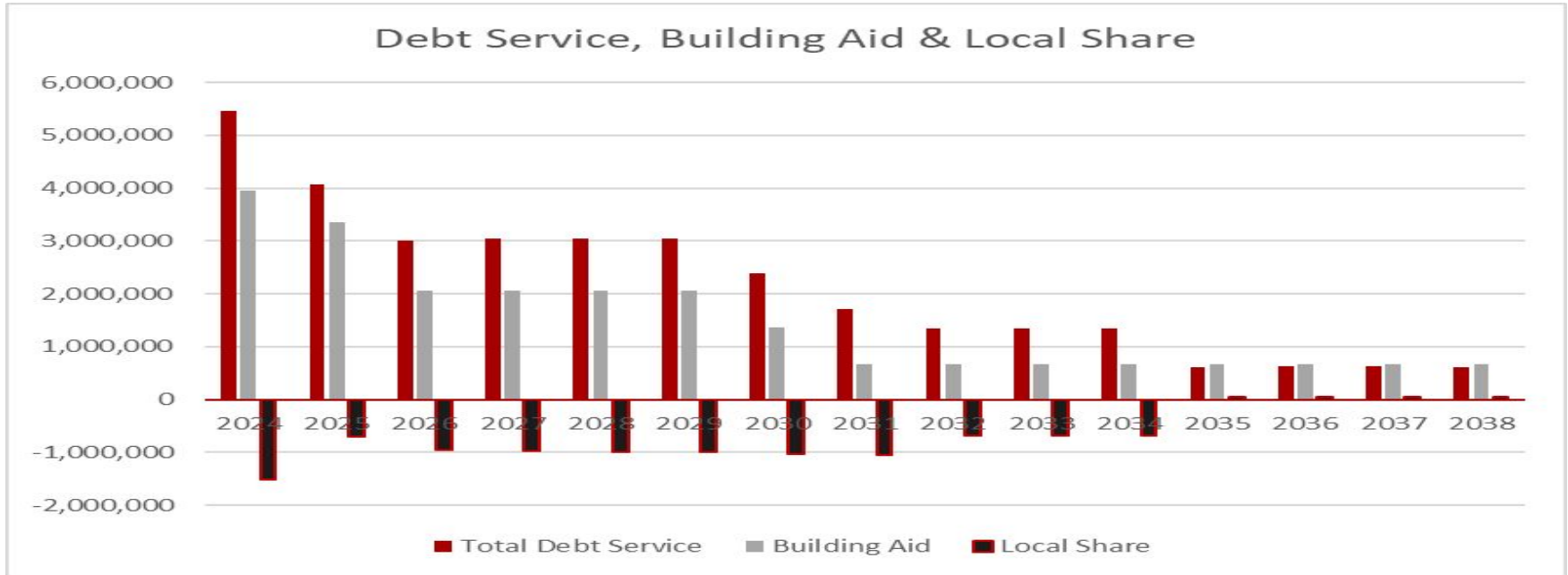


Senate & Assembly One House Budgets

- Restoring all save harmless Foundation Aid cuts
- Rejecting proposed adjustment to Foundation Aid Formula
- Provide a minimum 3% Foundation Aid increase to all districts
- Allocate money to study Foundation Aid formula
- Establish zero-emission school bus working group
- Establish \$2 billion bond act for technology, pre-k space, & zero bus infrastructure
- Increase overall and/or per-pupil funding for pre-k
- Extend public retiree income cap
- Funding universal school meals



Building Aid & Debt Service (\$ in Millions)





Capital Tax Levy Exclusion

- For school districts, the local portion of capital expenditures is excludable from the tax levy limit
- Local Portion: Capital Expenditures > Building Aid
- “Debt Bubble”: Beginning in the 2023-24 SY, estimated debt service will be greater than Building Aid
 - Net Expenditures are estimated to be \$1.1M over revenues beginning in 2025-26 SY
- Reserves: Currently \$2M to mitigate local share
- 2023-24 Budgeted an additional \$1M in debt service



2024-25 Tax Cap Calculation

Year Over Year Comparison		
	<u>2023-24</u>	<u>2024-25</u>
Tax Levy	\$ 7,428,010	\$ 7,588,057
Tax Base Growth Factor	1.0019	1.0003
PILOTS Receivable – Current Year	\$ 215,000	\$ 215,000
Capital Tax Levy – Current Year	-	-
Allowable Levy Growth Factor	1.0200	1.0200
PILOTS Receivable – Budget Year	\$ 225,000	\$ 225,000
Available Carryover	\$ 111,142	\$ 108,351
Exclusions (Capital Levy/ERS)	-	\$ 744,975
Total Tax Levy Limit	\$ 7,696,408	\$ 8,599,966
*Estimated Total Levy Limit increase of \$ 903,558 (11.8%) over 2023-24		



2024-25 Estimated Tax Levy

Proposed 2% Levy Increase	
2023-24 Tax Levy	\$ 7,588,057
2.0% Increase	<u>\$ 151,943</u>
2024-25 Tax Levy	\$ 7,740,000
2024-25 Carryover	\$ 114,991
2024-25 Levy Limit w/Exclusions	\$ 8,599,966
2024-25 Proposed Levy	<u>\$ 7,740,000</u>
Difference Between Tax Levy Limit & Proposed Levy	\$ 859,966



2024-25 Budget Considerations

- Maintain all current programs and personnel
- Increase staff to meet students' needs
- UPK program costs continue to increase
- Cost to maintain programs/staff from expiring Federal Grants
- Increased costs projected for retirement contributions & insurance
- Debt bubble due to building aid received vs. debt payments



Proposed 2024-25 Budget Recommendations

- **Watervliet Elementary School**
 - 2.0 FTE Reading/Math Specialists +\$180,000
 - Replace 2.0 FTE retiring teachers (-\$40,000)
- **Watervliet Jr/Sr High School**
 - 3.0 FTE Special Education, Grade 6 & Business +\$270,000
 - 1.0 FTE EVOLVE teacher +\$90,000
 - 0.5 FTE Afternoon/Evening Security +\$20,000
 - 1.0 FTE Coordinator of Student Services +\$90,000
 - Remove Contracted Transition Coordination (-\$15,000)
 - Replace 3.0 FTE retiring teachers (-\$60,000)
- **District-wide**
 - Shared 1.0 FTE Speech Therapist +\$90,000
 - Decrease BOCES Speech Services (-\$150,000)



Proposed 2024-25 Budget Recommendations

- Technology
 - One-to-one devices +\$80,000
- Transportation
 - Suburban +\$60,000
 - 0.8 FTE bus driver +\$50,000
- Other
 - Students with disabilities placements +\$500,000
 - Transfer additional UPK support to general fund +\$40,000
 - Increase in SRO services +\$40,000
 - HR/Purchasing Clerk +\$60,000
 - Remove BOCES shared food service (-\$87,000)
 - Increase BOCES shared health & safety service +\$25,000
 - Continue to include \$1M Debt Service Payment in budget



Watervliet
CITY SCHOOLS

Questions??? Public Comments... Suggestions...



Upcoming Budget Workshops

Budget Presentation and Adoption

- Tuesday, April 9 @ 6 PM

Budget Hearing

- Tuesday, May 7 @ 6 PM

Budget information available on website:

<http://watervlietcityschools.org/>

Annual School Budget Vote

Tuesday, May 21, 2024

11 am – 8 pm

Polling Sites:

District I: Elks Club, 4th Ave & 5th St.

District II: Watervliet Elementary
School, 10th Ave & 25th St.