



**Watervliet**  
CITY SCHOOLS

# 2024-25 Budget Hearing

Board of Education Meeting

May 7, 2024 @ 6:00 PM



## 2024-25 Budget Summary

- Proposed Budget of \$41,394,000
  - Increase of \$3.6M, 9.6%
  - Projected Fund Balance for SYE 6/30/24: \$6.28M
    - Unreserved: \$ 3.30M
    - Reserved: \$ 2.98M
- 4 Budget workshops/presentations during March/April
- All Budget Documents are Available:  
<https://watervlietcityschools.org/>



## SY 2024-25 Budget Proposal – State Aid

	2023-24 Enacted	2024-25 Proposed	Difference
Basic Formula	\$ 28,169,000	\$ 31,362,000	\$ 3,193,000
Board of Cooperative Serv.	938,000	1,205,000	267,000
Textbooks	25,000	15,000	(10,000)
Computer Software Aid	5,000	7,000	2,000
Library Materials	<u>12,000</u>	<u>17,000</u>	<u>5,000</u>
Total State Aid:	\$ 29,149,000	\$ 32,606,000	\$ 3,457,000

Basic Formula includes an increase in Foundation Aid of \$2.8M (12.6%)



## 2024-25 Proposed Tax Levy

### Year Over Year Comparison

	<u>2023-24</u>	<u>2024-25</u>
Tax Levy	\$ 7,428,000	\$7,586,000
Tax Base Growth Factor	1.0019	1.0003
PILOTS Receivable – Current Year	\$ 215,000	\$225,000
Capital Tax Levy – Current Year	-	-
Allowable Levy Growth Factor	1.0200	1.0200
PILOTS Receivable – Budget Year	\$ 225,000	\$221,000
Available Carryover	\$ 111,142	\$108,351
Exclusions (Capital Levy/ERS)	-	\$744,975
Total Tax Levy Limit	\$ 7,696,408	\$8,603,966
Proposed Budget Levy	\$ 7,586,000	\$7,730,000
Amount <u>Under</u> Levy Limit	\$ 110,408	\$ 873,966

Year Over Year Levy Increase of \$144,000 (1.89%)



## 2024-25 Revenue by Source

Source of Revenue	2023-24 Enacted	2024-25 Proposed	\$ Change
Payments in Lieu of Taxes	\$225,000	\$221,000	(4,000)
Interest & Penalties	28,000	30,000	2,000
Consumer Utility Tax	350,000	375,000	25,000
Charges for Services	23,000	43,000	20,000
Use of Money & Property	5,000	5,000	-
Miscellaneous	180,000	180,000	-
Total State Aid	29,149,000	32,606,000	3,457,000
Total Federal Aid	213,000	204,000	(9,000)
School Taxes	7,586,000	7,730,000	144,000
App. Fund Balance	-	-	-
<b>Total</b>	<b>\$37,759,000</b>	<b>\$41,394,000</b>	<b>\$3,635,000</b>

9.63%



## 2024-25 Expenditures

Budget Expense Category	2023-24 Enacted	2024-25 Proposed	\$ Change
Board of Education	\$8,000	\$8,000	\$-
Central Administration	261,000	284,000	23,000
Finance	347,000	431,000	84,000
Staff	217,000	219,000	2,000
Central Services	1,807,000	1,922,000	115,000
Special Items	337,000	379,000	42,000
Administrative & Improvement	1,452,000	1,536,000	84,000
Teaching – Regular School	8,777,000	9,457,000	680,000
SPED/Occ. Ed Programs	6,550,000	8,212,000	1,662,000
Instructional Media	341,000	487,000	146,000
Pupil Services	1,798,000	2,077,000	279,000
Pupil Transportation	2,649,000	2,680,000	31,000
Employee Benefits	8,473,000	9,411,000	938,000
Debt Service	4,647,000	4,189,000	(458,000)
Interfund Transfers	95,000	102,000	7,000
<b>Total</b>	<b>\$37,759,000</b>	<b>\$41,394,000</b>	<b>\$3,635,000</b>



## Proposed 2024-25 Budget Highlights

### Watervliet Elementary School:

- 2 FT Reading Specialists
- 1 FT Teacher Assistant

### Watervliet Jr/Sr High School:

- 4 FT Teachers (SPED, 6<sup>th</sup> Gr., Business & Alt Ed)
- 1 FT Coordinator of Student Services
- 1 PT Afternoon/Evening Security

### District-Wide:

- 1 FT Speech Therapist
- 1 PT Bus Driver



## Proposed 2024-25 Budget Highlights, cont.

### Technology

- Maintain one-to-one devices

### Other

- Students with disabilities placements
- Increase in SRO services to 5 days per week
- HR/Purchasing Clerk
- Remove BOCES shared food service
- Increase BOCES shared health & safety service
- Continue to budget for Debt Service Payment
- Increase in retirement & health insurance costs
- Purchase food service vehicle/back-up suburban (Cafeteria Fund)





## Proposition to Establish the 2024 Capital Reserve Fund

A proposition to authorize the BOE to establish the 2024 Capital Reserve Fund will be on the ballot and requires authorization by a majority of voters

### Description:

- This fund is a separate account that enables the District to set aside funds for future construction projects
- Funds expended from the reserve reduces the need to borrow funds
- No Tax Increase - Funds can only be transferred into the Reserve in years where a budget surplus exists (i.e. fund balance)
- Transfers into the Reserve are capped at \$10M over the next ten (10) years
- Funds can only be expensed by voter authorization



## On the Ballot

### Proposition 1: 2024-25 Budget

- Adopt Budget of \$41,394,000

### Proposition 2: Capital Reserve Fund

- Authorize BOE to Establish the 2024 Capital Reserve Fund

### BOE Election:

- Two Open Seats

*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, 4<sup>th</sup> Ave & 5<sup>th</sup> St.

District II: Watervliet Elementary  
School, 10<sup>th</sup> Ave & 25<sup>th</sup> St.