



**Watervliet**  
CITY SCHOOLS

# Proposed 2024-25 Budget

Board of Education Budget Presentation  
April 9, 2024 @ 6:00 PM



## Recap of Budget Workshops

- 3 previous workshops with BOE and community members
- Fund Balance for SYE 6/30/23: \$6.28M
  - Unreserved Fund Balance: \$3.30M
  - Reserves: \$2.98M
- Executive Budget Proposal includes estimated aid increase of \$4.78M
  - Reduction in building aid of \$813k
- 2024-25 Budget Development
  - Focusing on student needs
  - Understanding the “debt bubble”
  - Exploring transportation costs
  - Supporting placements for students with disabilities
  - Maintaining initiatives from federal grants

*Thank you*



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## REVENUE



## 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%



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## EXPENDITURES



## 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

- 2.0 FTE Reading Specialists
- 1.0 FTE Teacher Assistant

### Watervliet Jr/Sr High School

- 4.0 FTE Special Education, Grade 6, Business, & Alternative Education
- 0.5 FTE Afternoon/Evening Security
- 1.0 FTE Coordinator of Student Services
- Remove Contracted Transition Coordination

### District-wide

- 1.0 FTE Speech Therapist
- Decrease BOCES Speech Services
- 0.8 FTE Bus Driver



## Proposed 2024-25 Budget Recommendations

### 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



## Upcoming Budget Workshops

### Budget Hearing

- Tuesday, May 7 @ 6 PM

### BOE Meeting to Receive Vote Results

- Tuesday, May 21 @ 8:30 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, 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.