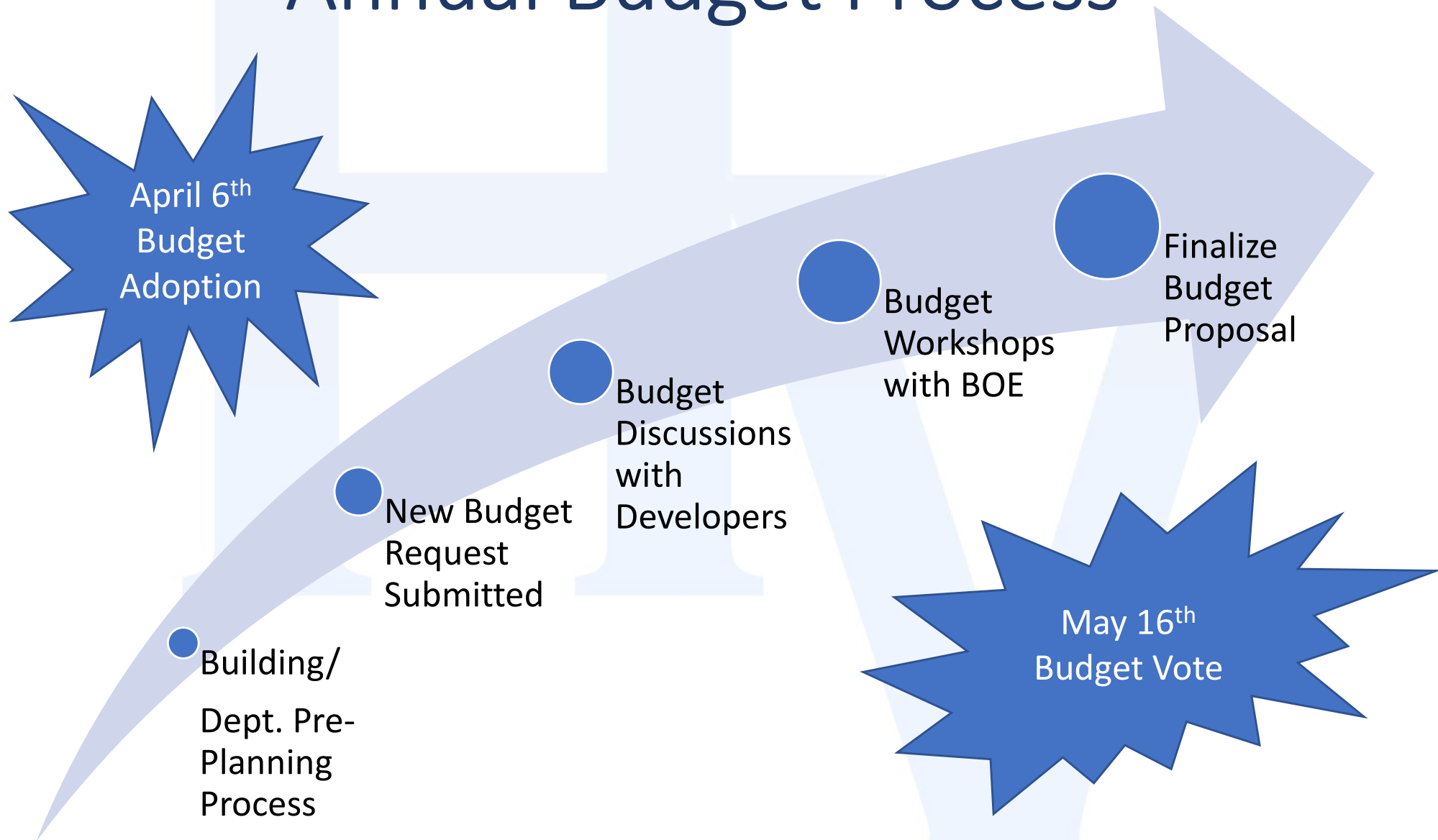


Hoosic Valley Central School District

2023-24 Budget Hearing

May 4, 2023

Annual Budget Process



2023-24 Budget Goals

- Develop a budget that is fiscally responsible and educationally sound.
- Create a budget which maintains current Programs & Services while continuing to support district instructional initiatives.
- Develop a budget that results in a projected tax levy below the tax cap limit.
- Utilize expense efficiencies to minimize increases in the budget.

Considerations

- Student Academic Need
- Board of Education Goals
- Academic Data
- NYSED Curriculum Requirements
- Long-Range Fiscal Planning
- Building level requests
- Previous Year's Budget/Grant Usage
- Inflationary price increases
- Enrollment

Budget Proposal Changes - Educational

Staffing Priorities

Addition

- General Fund Elementary Math Academic Interventionist

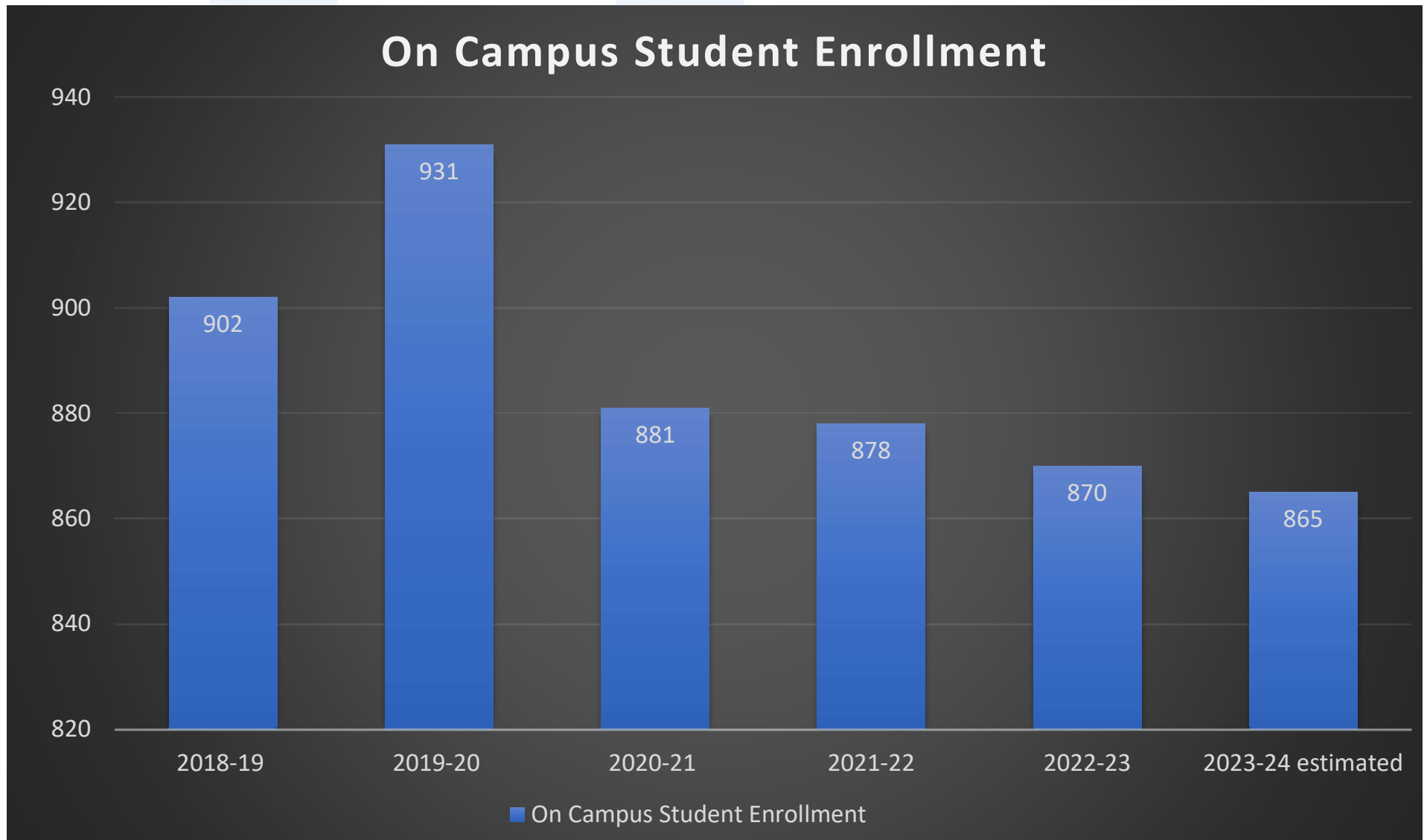
Reduction

- Two Elementary General Education Sections
 - One General Fund & One Grant Funded
- Two Jr. Sr. High School positions
 - Business & Science

Highlights - Supporting District Initiatives

- Academic Intervention Services – Elementary Mathematics
 - Was grant funded
- MTSS
 - Grant funded priority for 2023-24
 - 2022-23 Data to be reviewed
- Counselors - Social Emotional Learning
 - Grant funded for 2023-24
- Long Term Financial Management - Grant Funded positions

Student Enrollment Trends



Enrollment Update

| School | 2022-23 | 2023-24 |
|-------------|---------|---------|
| Elementary | 461 | 475 |
| High School | 409 | 390 |
| Total | 870 | 865 |

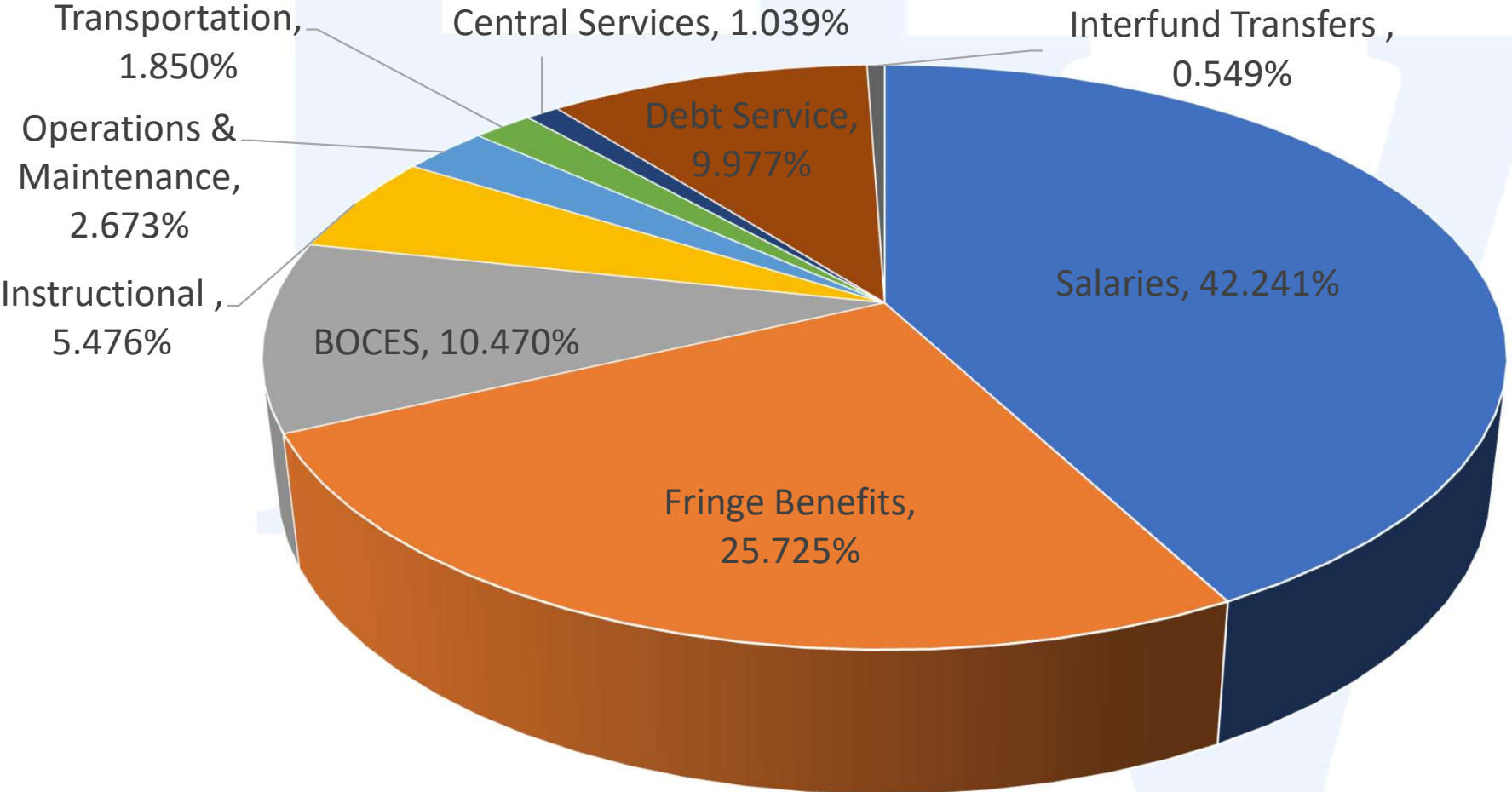
2023-24 Expenditure Budget

| | |
|-------------------|---------------|
| 2023-24 Budget | \$ 24,608,342 |
| 2022-23 Budget | \$ 23,569,226 |
| Total \$ Increase | \$ 1,039,116 |
| Total % Increase | 4.41% |

Factors Affecting 2023-24 Budget

- Management of Financial Plan for Current Budget & Grant Position
- Health Insurance Increase at 8%
- Increase usage of BOCES SERVICES
 - Data Analyst
 - Frontline Absence Management
 - Website support & redesign
 - Data Backup services
- Debt Service Increase for one year
 - New project coming on with one year left of the old project debt

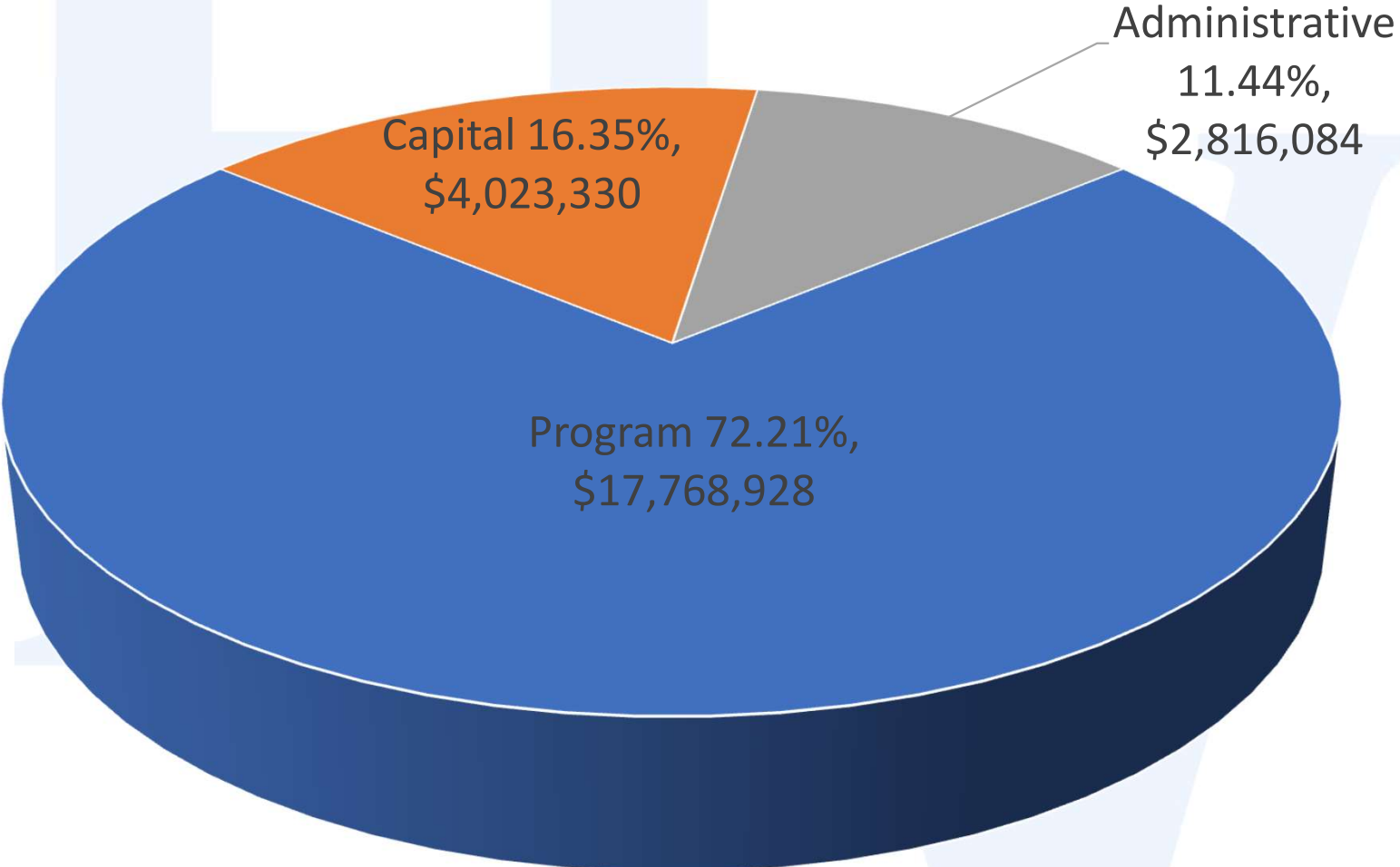
2023-24 Expenditure Breakdown



2023-24 Expense Summary

| Expense Plan | 2022-23 Budget | 2023-24 Proposed Budget | Budget Change | % Change |
|---|-----------------------|--------------------------------|----------------------|-----------------|
| Board of Education | \$31,775 | \$31,775 | \$0 | 0.00% |
| Central Administration & Business Office | \$608,869 | \$612,195 | \$3,326 | 0.55% |
| Auditing & Treasurer | \$45,382 | \$48,382 | \$3,000 | 6.61% |
| Legal, Personnel, & Public Info. | \$48,025 | \$48,825 | \$800 | 1.67% |
| Operations & Maintenance | \$1,206,714 | \$1,227,101 | \$20,387 | 1.69% |
| Central Services & BOCES Admin | \$481,992 | \$832,914 | \$350,922 | 72.81% |
| Curriculum & Instruction | \$75,000 | \$90,000 | \$15,000 | 20.00% |
| Supervision | \$541,868 | \$549,690 | \$7,822 | 1.44% |
| Regular Instruction | \$5,335,398 | \$5,460,446 | \$125,048 | 2.34% |
| Special & Occupation Education | \$3,903,089 | \$4,032,775 | \$129,686 | 3.32% |
| Library & Technology | \$761,878 | \$438,033 | -\$323,845 | -42.51% |
| Guidance & Health Services | \$388,489 | \$401,132 | \$12,643 | 3.25% |
| Psychological Services | \$177,477 | \$109,444 | -\$68,033 | -38.33% |
| Co-Curricular & Athletics | \$285,384 | \$286,764 | \$1,380 | 0.48% |
| Pupil Transportation | \$1,720,254 | \$1,518,158 | -\$202,095 | -11.75% |
| Employee Benefits | \$6,092,720 | \$6,330,583 | \$237,863 | 3.90% |
| Debt Service | \$1,786,913 | \$2,455,125 | \$668,212 | 37.39% |
| Interfund Transfers | \$18,000 | \$35,000 | \$17,000 | 94.44% |
| Transfer to Capital | \$60,000 | \$100,000 | \$40,000 | 66.67% |
| | \$23,569,226 | \$24,608,342 | \$1,039,116 | 4.41% |

2023-24 Three Part Budget



Proposed- Expenditures Three Part Budget 2023-24

| | | | |
|----------------|-----------|-------------------|----------------|
| Administrative | \$ | 2,816,084 | 11.44% |
| Program | \$ | 17,768,928 | 72.21% |
| Capital | \$ | <u>4,023,330</u> | <u>16.35%</u> |
| Total | \$ | 23,923,743 | 100.00% |

2023-24 Tax Levy Limit

| | |
|-------------------------|-------------------|
| Allowable Levy Limit: | 1.583% |
| Levy Limit \$ Increase: | \$ 138,383 |
| Proposed Levy Increase: | 1.58% |
| Proposed \$ Increase : | \$ 138,085 |

2023-24 Revenue Summary

| | 2022-23 | 2023-24 | CHANGE |
|-----------------------------|---------------------|---------------------|--------------------|
| State Aid | \$12,883,163 | \$13,769,572 | \$886,409 |
| Real Property Taxes | \$8,739,360 | \$8,877,445 | \$138,085 |
| Fund Balance | \$995,808 | \$808,000 | (\$187,808) |
| Reserves –Debt Service | \$0 | \$550,000 | \$550,000 |
| Reserves- ERS | \$350,000 | \$250,000 | (\$100,000) |
| Medicaid Reimbursement | \$60,000 | \$60,000 | \$0 |
| Miscellaneous Local Revenue | \$540,895 | \$293,325 | (\$247,570) |
| TOTAL REVENUE | \$23,569,226 | \$24,608,342 | \$1,039,116 |

Status of Reserve Funds

| Reserve | 6/30/2022 | 4/1/2023 | 2022-23 | 6/30/2023 Estimated Balance | 2023-24 Budget |
|------------------|-------------|-------------|---------------|-----------------------------------|-------------------|
| Debt Service | \$1,366,958 | \$1,366,958 | | \$1,366,958 | \$550,000 |
| Employee Benefit | \$40,158 | \$40,158 | | \$40,158 | |
| Bus Purchase | \$1,704,110 | \$1,704,110 | | \$1,704,110 | |
| ERS Reserve | \$1,969,652 | \$1,619,652 | (\$350,000) | \$1,619,652 | \$250,000 |
| TRS Reserve | \$100,009 | \$100,009 | \$207,096 | \$307,105 | |
| Tax Certiorari | \$0 | \$0 | | \$0 | |
| Unemployment | \$112,950 | \$112,950 | | \$112,950 | |
| Capital Reserve | \$1,989,737 | \$854,737 | (\$1,135,000) | \$854,737 | |
| Insurance | \$147,006 | \$147,006 | | \$147,006 | |
| Worker Comp. | \$200,210 | \$200,210 | | \$200,210 | |
| Total | \$7,630,790 | \$6,145,790 | | \$6,352,886 | \$800,000 |

Proposed 2023-24 Budget

Proposed Expenditures

\$24,608,342

% Expenditure Increase

4.41%

Proposed Tax Levy

\$8,877,445

% Tax Levy Increase

1.58%

Proposition No. 1

Shall the Board of Education be authorized
to establish a Budget for the
2023-24 school year at
\$24,608,342 ?

Proposition No. 2

Purchase of New Buses

Residents will see a separate proposition on the school budget seeking voter approval to purchase the following: (3) 72-passenger buses

- (1) 28-passenger bus with a wheelchair lift,
- (1) 21-passenger bus,
- (1) 8-passenger Suburban,
- (6) radios for transportation communication

The total cost will be \$740,777,37. The district will be using funds from the Bus Purchase Reserve Fund as well as funds from the trade-in value of 3 large buses.

Proposition No. 3

10 Pleasant Ave Property Purchase

On May 16, 2023, voters in the Hoosic Valley Central School District will be asked to decide on the District's proposal to purchase a .47-acre site at 10 Pleasant Avenue.

- The proposition will authorize the purchase of the property for \$315,000 plus closing costs using the Capital Reserve Fund.
- The resolution also seeks permission to spend up to another \$9,000 from the Capital Reserve Fund to remove the in-ground pool.

Budget Vote Information

Hoosic Valley Elementary School
Gymnasium

TUESDAY – MAY 16, 2023
NOON to 9:00PM

Board of Education Election

Elect one (1) member of the Board to a
four (4) year term commencing
July 1, 2023

We have received petitions from:
Amanda Akin