

ROLLOVER BUDGET PRESENTATION

PRESENTED TO THE
BOARD OF EDUCATION

January 18, 2024



2024-25 BUDGET PROCESS

Goals of the process:

- Ensure the highest quality teaching and learning
- Maintain financial stability during times of uncertainty
- Reduce appropriated fund balance reliance
- Maximize efficiencies where possible
- Continue adjustments of the budget to accurately reflect expenses and revenues



ROLLOVER BUDGET

Revenues

- **State Aid**
 - Current State - Hold Harmless
 - \$6,477,676 (“Save Harmless” \$31,067)
 - Governor has increased aid to “Hold Harmless” Districts in the past
 - Census is down year over year (-41)
 - District combined wealth Factor is going from .658 to .692 - NYC is getting less wealthy which is making rest of the state look wealthier
 - Building Aid .782 to .766
 - Transportation Aid .723 to .711
- **Appropriated fund balance** - Stabilize reduction
 - \$650,000
 - Reduction of \$50,000



ROLLOVER BUDGET

Revenues

- **Preliminary Tax Cap Projection**
 - Up to +4.016% - \$605,172
 - Moving pieces to be finalized - **Very early projection**
 - Not all information is known
- **Conservative Method when budgeting takes place**
 - Project all retirement replacements with family health insurance
- **Interest Rate environment**
 - Projecting healthy interest rates
- **Questar III Lease -Negotiations**



ROLLOVER BUDGET

Expenses

- **Known Retirements**
 - Christine Fowler
 - Jeffrey Smith
 - Lisa Bryda
- **Projections** - final numbers will come throughout the budget process
 - Retirement Plan Projections
 - ERS - 13.1% to 15.2%
 - TRS - 9.76% to 10.25%
- **Unsettled Contract**
 - Schodack Administrator Association (SAA)



ROLLOVER BUDGET

Expenses

- **Projections**

- Health Insurance (Preliminary Increases before rate setting)
 - Blue Cross Blue Shield +8%
 - CDPHP +10%
 - MVP +10%
 - CVS +10%
- Service Contracts
 - Insurances - Physical, Liability, Automotive, Cyber +7%
 - Legal +\$2,000 year to year increase per RFP
 - Auditing +\$750 year to year increase per RFP
- Other
 - Busses 1 Large and 1 Small - \$11,945
 - Information Technology Installment Purchase - Year 4 - \$50,000



GRANT FUNDED POSITIONS -ESSER/ARP, RECOVS

Grant Funded Positions

- Grant Funded Positions ESSER/ARP
 - Reading Specialist - CES
 - MTSS Data Coordinator
 - School Monitor -MH
 - Math Specialist AIS - MH
 - Special Education - MH
 - Readers/Writers Workshop Literacy Coordinator - CES
- **NYS RECOVS Grant** - Announced January 11, 2024 - evening
 - School Program to support Mental Health - Conditional Approval
 - School Psychologist - Funding through 2024-25
 - School Program to support Learning Loss - Not approved



ROLLOVER BUDGET

As of 1/12/2024	
2024-25 Rollover Revenues	\$27,970,109
2024-25 Rollover Expenses	<u>\$29,431,053</u>
Difference	(\$1,460,944)



ADD/SUBTRACTION SHEETS

Proposed

Department	Proposed Additions	Proposed Cost	Budget Impact	Budget Notes				
CES	Reading Teacher K-6	\$78,205	\$78,205					
CES	Assembly Funding	\$2,700	\$2,700					
Jr/Sr	Departmental Annual NYSED Conferences	\$5,000	\$5,000					
Jr/Sr	Removal of Passport for Good	-\$2,909	-\$2,909					
IT	Additional Day of Questar III IT Support	\$10,000	\$10,000					Increase to current QIII onsite staff
Athletics	HUDL Package	\$11,300	\$11,300					
Athletics	Tournaments and Invitationals	\$4,500	\$4,500					
Athletics	Golf Cart	\$13,000	\$13,000					13K represents cost of used cart
	Totals	\$121,796	\$121,796					



NEXT STEPS...

- Monitor Retirements
 - SFA second deadline - end of the first school day in April
 - CSEA as we get closer to July 1
- Identify potential efficiencies within operations
- Determine use of fund balance and reserves
- Addition and subtraction sheets
- Monitor and adjust for contract negotiations
- Finalized costs
 - BOCES Costs
 - Retirement Costs
 - TRS & ERS
 - Physical and Cyber Insurance(s) cost
 - Health Insurance costs
 - Workers Compensation costs
- Transportation requests (April 1)
- Special Education needs



TIMELINE

- **January** - Addition/subtraction sheets provided to the Board and Admin Team
 - Discuss the addition/subtraction sheets
 - Rank independently
- **February** - Board Meeting
 - Draft 1 of budget
 - Priority discussion of Addition/Deletion Sheets
 - BOCES final costs learned
 - State Aid picture understood
- **March**
 - Draft 2 of budget
 - Finalized health insurance costs
 - Special Education programming cost
- **April**
 - Workshop - Draft 3 of budget
 - Superintendents Recommended Budget
- **May**
 - Vote



QUESTIONS, COMMENTS, OR CONCERNS

