

BOQUET VALLEY

CENTRAL SCHOOL DISTRICT



2023-24 BUDGET MEETING #1

January 25th, 2024

BUDGET MEETING #1

- Binders -(please bring to each Regular BOE meeting and Budget meeting)
- Background Information
- Tax Cap
- Avoiding Common Budgetary Mistakes
- Executive Budget Proposal
- Debt Service Report
- Fund Balance Projection
- Reserves



BINDERS

- Purpose
- Tabs
- Please bring to each budget session

BUDGET HANDBOOK

2024-25 Edition

Board of Education

President:	Dina Garvey
Vice President:	Sarah Kullman
Members:	Thomas Broderick, Evan George, Heather Reynolds, Suzanne Russell, Micah Stewart,

Administration

Superintendent:	Joshua Meyer
Business Manager & District Treasurer:	Sharlene Petro-Durgan
District Clerk:	Jana Atwell



BINDERS

- **Tab 1-** Background Budget Information
- **Tab 2-** Revenue
- **Tab 3-** Expenditures
- **Tab 4-** Special Funds
- **Tab 5-** State-Level Budget Information
- **Tab 6-** Budget Presentations

BUDGET HANDBOOK

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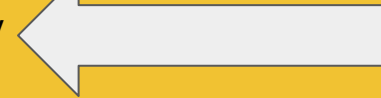
BACKGROUND INFORMATION

School Budget- what it costs to educate our students (~\$15.7 million)

- 3 Parts: Capital, Administrative, Programming
- Expenses- costs to the district
 - On average 77% goes to salaries and benefits (NYS)
 - Also includes: buildings and grounds, equipment, materials, supplies, technology, curriculum, transportation, fuel, mandates, trainings, safety, accessibility, learning standards, maintenance
- Budget must be balanced (Expenses = Revenue)
- Revenue- money coming in
 - State Funds (negotiated annually between the governor and legislature)
 - Local Property Taxes (Tax Levy)-voted on by residents in May
 - Federal Aid (typically less than 5%)
- **Budget Vote- May 21st**



**ASK
QUESTIONS!!**



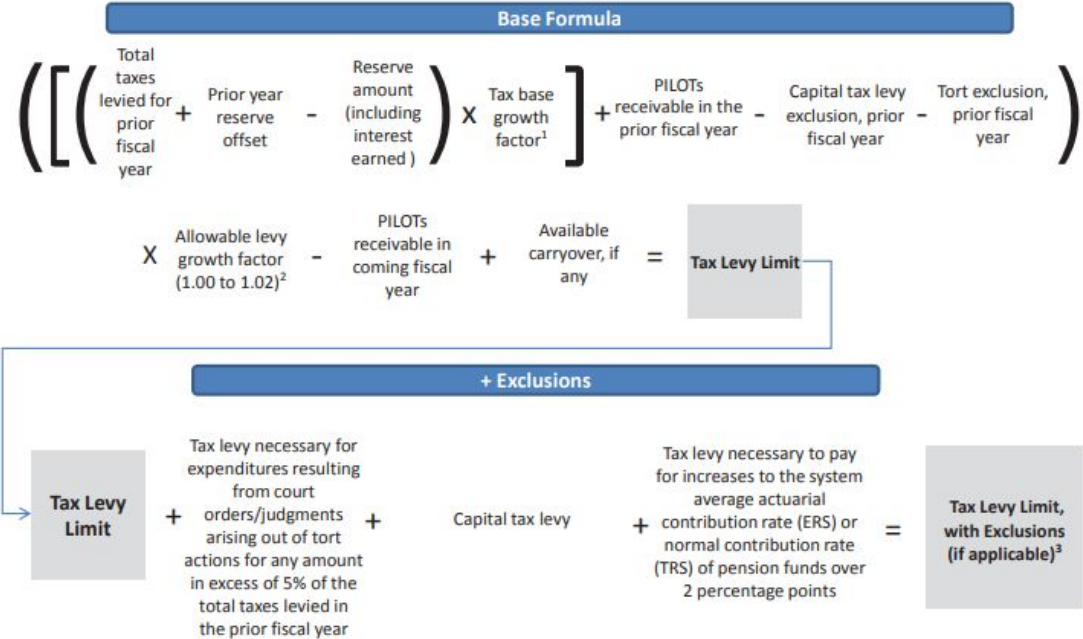
BACKGROUND INFORMATION (continued)

- Short vs Long Term Planning
- **General Fund** consists of the Administrative, Capital and Programming budget
- **Other Funds** (Cafeteria Fund, Debt Service Fund, Capital Project Fund, Special Aid Fund)
- **Reserves** are separate funds established with a specific purpose according to the state-approved guidelines.
- **Fund Balance** is the year-end surplus (revenues in excess of expenditures)



TAX CAP

- Tax Cap Calculator
- CPI=2%
- Growth Factor=1.0054



Base Formula

$$\left(\left[\left(\begin{array}{l} \text{Total taxes levied for} \\ \text{prior fiscal year} \end{array} + \begin{array}{l} \text{Prior year} \\ \text{reserve} \\ \text{offset} \end{array} - \begin{array}{l} \text{Reserve} \\ \text{amount} \\ \text{(including} \\ \text{interest} \\ \text{earned)} \end{array} \right) \times \begin{array}{l} \text{Tax base} \\ \text{growth} \\ \text{factor}^1 \end{array} \right] + \begin{array}{l} \text{PILOTs} \\ \text{receivable in the} \\ \text{prior fiscal year} \end{array} - \begin{array}{l} \text{Capital tax levy} \\ \text{exclusion, prior} \\ \text{fiscal year} \end{array} - \begin{array}{l} \text{Tort exclusion,} \\ \text{prior fiscal} \\ \text{year} \end{array} \right) \\
 \times \begin{array}{l} \text{Allowable levy} \\ \text{growth factor} \\ \text{(1.00 to 1.02)}^2 \end{array} - \begin{array}{l} \text{PILOTs} \\ \text{receivable in} \\ \text{coming fiscal} \\ \text{year} \end{array} + \begin{array}{l} \text{Available} \\ \text{carryover, if} \\ \text{any} \end{array} = \text{Tax Levy Limit}$$

+ Exclusions

$$\begin{array}{l} \text{Tax Levy} \\ \text{Limit} \end{array} + \begin{array}{l} \text{Tax levy necessary for} \\ \text{expenditures resulting} \\ \text{from court} \\ \text{orders/judgments} \\ \text{arising out of tort} \\ \text{actions for any amount} \\ \text{in excess of 5\% of the} \\ \text{total taxes levied in} \\ \text{the prior fiscal year} \end{array} + \begin{array}{l} \text{Capital tax levy} \end{array} + \begin{array}{l} \text{Tax levy necessary to pay} \\ \text{for increases to the system} \\ \text{average actuarial} \\ \text{contribution rate (ERS) or} \\ \text{normal contribution rate} \\ \text{(TRS) of pension funds over} \\ \text{2 percentage points} \end{array} = \begin{array}{l} \text{Tax Levy Limit,} \\ \text{with Exclusions} \\ \text{(if applicable)}^3 \end{array}$$

AVOIDING COMMON BUDGETARY MISTAKES

- **Only budgeting for “right now”**
 - We should lay groundwork for our future needs and improvements
- **Not preparing for “the unexpected”**
 - Set aside money for “surprises”
- **Overstepping the role of the board**
 - Hear public concerns, provide feedback to administration, act on recommendations, and present the voters with a budget
- **Inadequate public participation**
 - Community outreach through forums and community groups
- **Using the district’s fund balance to reduce the tax levy**
 - Relying on the fund balance and depleting resources is an indication of fiscal stress



BUDGET TIMELINE-In house (3 Year Process)

- **March 31st**- Teacher spending requests completed (July 1st orders placed)
- **August 31st**- Admins and Athletics spending requests completed
- **December 31st**- All spending stops
- **February 28th**- Superintendent spending requests completed
- **March 1st**- Business Official- fund balance projections
- **June 30th**- Grant spending completed
- **Emergencies**



BUDGET TIMELINE-New York State

- January- Executive Budget
- February/March- Legislative Budget
- April 1st- “On time budget”- agreement between executive and legislative bodies.

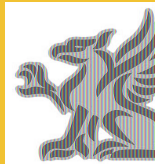


EXECUTIVE BUDGET PROPOSAL

From Executive Budget State Aid Runs (1/16/2024)

Foundation Aid Change

District	23-24 Foundation Aid	Projected FA 24-25	\$ Change	% Change
Ausable	\$ 12,530,508	\$ 13,153,714	\$ 623,206	4.97%
Beekmantown	\$ 18,655,705	\$ 19,963,073	\$ 1,307,368	7.01%
Boquet	\$ 4,965,116	\$ 3,838,985	\$ (1,126,131)	-22.68%
Chazy	\$ 4,511,353	\$ 5,020,642	\$ 509,289	11.29%
Crown Point	\$ 5,067,105	\$ 5,658,008	\$ 590,903	11.66%
Keene	\$ 486,097	\$ 327,593	\$ (158,504)	-32.61%
Moriah	\$ 11,638,534	\$ 12,044,908	\$ 406,374	3.49%
Northeastern Clinton	\$ 16,091,949	\$ 16,310,203	\$ 218,254	1.36%
Northern Adirondack	\$ 12,175,479	\$ 12,807,678	\$ 632,199	5.19%
Peru	\$ 21,113,524	\$ 21,389,408	\$ 275,884	1.31%
Plattsburgh	\$ 16,706,368	\$ 17,350,751	\$ 644,383	3.86%
Putnam	\$ 595,379	\$ 308,440	\$ (286,939)	-48.19%
Saranac	\$ 16,952,492	\$ 18,128,038	\$ 1,175,546	6.93%
Schroon Lake	\$ 874,737	\$ 719,566	\$ (155,171)	-17.74%
Ticonderoga	\$ 6,161,043	\$ 6,018,653	\$ (142,390)	-2.31%
Willsboro	\$ 1,944,908	\$ 1,800,064	\$ (144,844)	-7.45%
Foundation Aid Total:	\$ 150,470,297	\$ 154,839,724	\$ 4,369,427	2.90%



EXECUTIVE BUDGET PROPOSAL

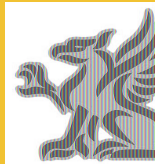


2024-25 Executive Budget Estimates of General Support for Public Schools for the Boquet Valley Central School District

	2023-24	2024-25	Change	%
Foundation Aid	\$4,965,116	\$3,838,985	(\$1,126,131)	-22.68%
Expense-based Aids				
Building Aid	\$70,185	\$70,551	\$366	0.52%
Transportation Aid*	\$401,508	\$425,504	\$23,996	5.98%
BOCES Aid	\$586,371	\$677,766	\$91,395	15.59%
Public High Cost Excess Cost Aid	\$57,396	\$55,725	(\$1,671)	-2.91%
Private Excess Cost Aid	\$0	\$0	\$0	N/A
Special Services Aid	\$0	\$0	\$0	N/A
Instructional Materials Aids				
Software Aid	\$5,708	\$5,543	(\$165)	-2.89%
Hardware & Technology Aid	\$3,237	\$2,480	(\$757)	-23.39%
Textbook Aid	\$21,611	\$21,028	(\$583)	-2.70%
Library Materials Aid	\$2,381	\$2,313	(\$68)	-2.86%
Other Operating Aids				
Academic Enhancement Aid	\$0	\$0	\$0	N/A
Charter School Transitional Aid	\$0	\$0	\$0	N/A
High Tax Aid	\$209,232	\$209,232	\$0	0.00%
Supplemental Public Excess Cost Aid	\$3,796	\$3,796	\$0	0.00%
Aid for Recent Consolidations				
Operating Reorganization Incentive Aid	\$657,839	\$592,055	(\$65,784)	-10.00%
Building Reorganization Incentive Aid	\$0	\$0	\$0	N/A
Subtotal	\$6,984,380	\$5,904,978	(\$1,079,402)	-15.45%
Aid for Early Childhood Education				
Full Day Kindergarten Conversion Aid	\$0	\$0	\$0	N/A
Universal Prekindergarten Aid**	\$143,495	\$275,680	\$132,185	92.12%
Total School Aid	\$7,127,875	\$6,180,658	(\$947,217)	-13.29%

*Includes Summer Transportation

**Increases represent 1) the assumption of federal grants funds by the state, and 2) actual claims in 2023-24 returning to the maximum grant allocation, and may not reflect actual increase in funds.



EXECUTIVE BUDGET PROPOSAL



What's Changed with My District's Foundation Aid?
(November 2023 School Aid Database Update)

2024-25 Foundation Aid Estimates for the Boquet Valley Central School District

A. Foundation Aid Estimates

2023-24 Foundation Aid (as of Nov 2023)	\$4,965,116
2024-25 Foundation Aid Estimate	\$4,965,116
Change	\$0
% Change	0.0%

INTENTIONALLY LEFT BLANK

Save Harmless Information (if applicable)

2023-24 Foundation Aid	\$2,749,771
2024-25 Foundation Aid	\$4,965,116
Amount of "Save Harmless"	\$2,215,345

B. Relevant Component Calculations

	Foundation Amount (Same for all districts)	Pupil Needs Index (PNI)	Income Wealth Index (IWI)	Foundation Aid Combined Wealth Ratio (FACWR)	Foundation Aid State Sharing Ratio (FASSR)
2023-24 (as of 2023-24 Enacted Budget)	\$7,821	1.863	N/A	0.998	0.411
2024-25 Estimate (as of Nov 2023)	\$8,118	1.916	N/A	1.062	0.386
Change	297	0.053	N/A	0.064	(0.025)
% Change	3.8%	2.8%	N/A	6.4%	-6.1%

Note: Your district uses either the IWI or the State Sharing Ratio to determine the Expected Minimum Local Contribution. "N/A" in either of those columns means your district is not using that component. A small subset of districts use different measures in each year, so they will see numbers and "N/A"s in both.

C. Per Pupil Foundation Aid Calculations

Per Pupil Calculations	Adjusted Foundation Amount Per Pupil	Expected Minimum Local Contribution	Foundation Formula Aid Per Pupil	Alternate Foundation Aid Per Pupil	Selected Foundation Aid Per Pupil	Selected TAFPU
2023-24 (as of 2023-24 Enacted Budget)	\$14,570.52	\$1,276.18	\$1,294.34	\$5,988.48	\$5,988.48	481
2024-25 Estimate (as of Nov 2023)	\$15,554.08	\$1,481.89	\$872.19	\$6,003.87	\$6,003.87	458
Change	\$983.56	\$1,405.71	(\$422.15)	\$15.39	\$15.39	(23)
% Change	6.8%	10.6%	-32.6%	0.3%	0.3%	4.8%

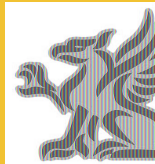
D. Explanation of Changes

Foundation Amount	The Foundation Amount used for all districts increased by 3.8%, reflecting growth in the CPI. This number will be further revised with the February Database, and will likely increase by a marginal amount.
On Formula OR Save Harmless	Your district is "on save harmless." This means that the amount of Foundation Aid you received in 2023-24 is GREATER than the amount of aid the formula currently generates. Because the calculation level, districts will receive Foundation Aid in an amount less than they received in the previous year. This also means that changes in factors noted above are impacting your aid estimate. We will not know if districts can expect a minimum increase until the state budget is adopted, but the Governor's Executive Budget in January 2024 may offer a preview.
Enrollment Changes	INTENTIONALLY LEFT BLANK
Pupil Need Changes	INTENTIONALLY LEFT BLANK
District Wealth Measurement	INTENTIONALLY LEFT BLANK

E. Future Considerations

Enrollment Changes	Your TAFPU changes could be a result of (1) your Average Daily Membership (ADM) increasing or decreasing, and/or (2) changes in your submitted projections. If districts are updated in February, changes to ADM will not likely impact the calculation significantly. However, if SRS enrollment deviates from your SAME Form A projections, the February (and likely Enacted Budget) estimate could change significantly.
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Note: "Intentionally Left Blank" means that the particular factor is not impacting the change in your Foundation Aid level.

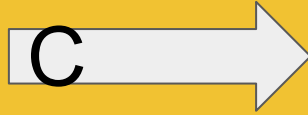
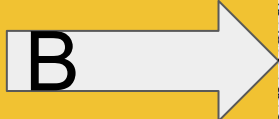
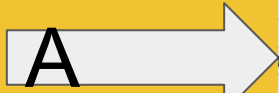


EXECUTIVE BUDGET



2024-25 Executive Budget School Aid Proposal

District: BOQUET VALLEY CSD
County: Essex



Aid Categories	2023-24	2024-25	Change	% Change
Foundation Aid	4,965,116	3,838,985	(1,126,131)	-22.7%
Charter School Transition Aid	-	-	-	NA
High Tax Aid	209,232	209,232	-	0.0%
Summer Transportation Aid	-	-	-	NA
Transportation Aid w/o Summer	401,508	425,504	23,996	6.0%
Building Aid	70,185	70,551	366	0.5%
Building Reorganization Aid	-	-	-	NA
Operating Reorganization Incentive Aid	657,839	592,055	(65,784)	-10.0%
Non-BOCES Computer Administration Aid	-	-	-	NA
Non-BOCES Career Education Aid	-	-	-	NA
Non-BOCES Academic Improvement Aid	-	-	-	NA
BOCES AID	586,371	677,766	91,395	15.6%
Public Excess Cost High Cost Aid	57,396	55,725	(1,671)	-2.9%
Private Excess Cost Aid	-	-	-	NA
Software Aid	5,708	5,543	(165)	-2.9%
Library Materials Aid	2,381	2,313	(68)	-2.9%
Textbook Aid	21,611	21,028	(583)	-2.7%
Hardware and Technology Aid	3,237	2,480	(757)	-23.4%
Full-Day Kindergarten Conversion Aid	-	-	-	NA
Universal Prekindergarten Aid	143,495	275,680	132,185	92.1%
Supplemental Public Excess Cost Aid	3,796	3,796	-	-
Academic Enhancement Aid	-	-	-	NA
Total Aid	7,127,875	6,180,658	(947,217)	-13.3%
Total Aid excluding Building Aids	7,057,690	6,110,107	(947,583)	-13.4%

EXECUTIVE BUDGET PROPOSAL

Save-Harmless Summary



District: **Boquet Valley CSD**
 County: **Essex**

2023-24 Foundation Aid	4,965,116
<u>Proposed 2024-25 Foundation Aid</u>	<u>3,838,985</u>
Change	(1,126,131)
% Change	-22.7%

Save-Harmless Amount, if any	2,252,262	★
Reduction in Save-Harmless	(1,126,131)	
% Reduction in Save-Harmless	-50.0%	

2023-24 Total General Fund Expenditures	15,618,476	★
TGFE Reduction Needed to Offset Cut	-7.2%	

2023-24 Tax Levy	8,085,797	★
Tax Levy Increase Needed to Offset Cut	13.9%	

SOURCE: Compiled by NYSCOSS from New York State Education Department School Aid data



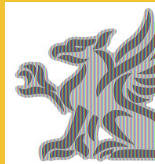
Foundation Aid Funding Analysis

District: **BOQUET VALLEY CSD**
 County: **Essex**

	2023-24	2024-25	Change	% Change	Amount of Save-Harmless Funding (if any)
Governor's Proposal	4,965,116	3,838,985	(1,126,131)	-22.7%	2,252,262

	2024-25 Current Law	2024-25 Governor's Proposal	Change from Current Law	% Change from Current Law
Current Law	4,965,116	3,838,985	(1,126,131)	-22.7%

	Weighted Pupils*	Property Wealth/Pupil Ratio**	Income/Pupil Ratio**	Combined Wealth Ratio**	K-6 Free and Reduced Price Eligible %	English Language Learners
2007-08	820	0.873	0.587	0.729	28.2%	-
2022-23	508	1.333	0.635	0.983	45.6%	-
2023-24	481	1.331	0.667	0.998	48.0%	-
2024-25	458	1.438	0.648	1.043	55.6%	-



THE BIG PICTURE

- **School Aid would grow by \$825 million, or 2.4%.** This is significantly less than the over \$1.2 billion that was anticipated
- **2.1% increase to Foundation Aid**
 - **Elimination of the Save Harmless:** This has massive implications for BVCS, but may just be a “political stunt”
- CPI change-moved to a multi-year average
- No significant increases to other aids
- Merger Incentive Aid begins to drop
- Universal PreK is deceiving for Boquet Valley
- Electric School Buses
- Minimum Wage-automatic increases to align with CPI



EXECUTIVE BUDGET ANALYSIS



RSA ALERT

ANALYSIS OF THE EXECUTIVE BUDGET BRIEFING BOOK

Friends, here is the governor's Executive Budget Briefing Book. The Education section begins on page 53 and goes to page 59.

<https://www.budget.ny.gov/pubs/archive/fy25/ex/book/briefingbook.pdf>

Here are some of the "highlights".

- \$35 billion total aid to districts (a claimed "highest ever" total amount. Of course, whatever is added each year creates a new "highest ever" total.) The Total aid increase itself is \$825 million, a 2.4% increase. The plan claims to make this an inflationary increase, but the way their inflationary rate is calculated, it amounts to less than the current rate of inflation. \$507 million of the increase is Foundation Aid, \$318 in all other aids.
- Reimbursable aids would be funded at their statutory levels (BOCES, Transportation, Special Ed and Building Aids.)
- The plan fails to fund a universal school meals approach, but slightly increases current funding.
- The plan eliminates Save Harmless in favor of a wealth based "Transition Adjustment" which is described in the book as follows: Through a wealth-based "Transition Adjustment," the Executive Budget also allows districts to retain \$207 million of Foundation Aid in SY 2025 in excess of their respective full funding targets under the formula. moderating the impact of



New York State School Boards Association

NYSSBA 2024-25 Executive Budget Analysis

State Aid – The executive budget proposes a formula-based school aid increase of \$825 million, or 2.4%, over 2023-24 levels. The aid increase would be driven through a \$507 million increase in Foundation Aid and a \$318 million increase from the full-funding of expense-based and other traditional categorical aids (ex. transportation and BOCES).

NYSSBA Position/Response – NYSSBA recognizes the continued investment in education and appreciates the continued full-funding of expense-based aids, which partially reimburse districts for previously incurred expenses. However, we are surprised and disappointed by the proposal's departure from full-funding of Foundation Aid, achieved for the first time just last year, and are frustrated by the elimination of the decades-long practice of save harmless. Save harmless is a school funding strategy that ensures no districts receive less Foundation Aid than they did in the previous year, recognizing that all districts face increasing costs each year.

Foundation Aid – The executive budget would provide a \$507 million increase in Foundation Aid, or 2.1%, over 2023-24 levels. This proposal is hundreds of millions of dollars below full-funding of the current formula.

This lower proposed increase is achieved in two ways. First, the executive budget proposes use of a lower inflationary factor (2.4%) than what the current law formula projects (3.8%). This is achieved by using a 10-year average inflation figure (dropping the highest and lowest years) instead of the inflation rate in the previous year. Second, the executive budget proposal would eliminate save harmless for hundreds of districts. The proposal achieves this by applying a district wealth-adjusted calculation in order to bring the save harmless funding level closer to the formula amount for applicable districts. In all, 337 districts would see a year over year decline in Foundation Aid and 336 districts would see a year over year increase.

NYSSBA Position/Response – NYSSBA is frustrated and disappointed that the executive budget proposal both pulls back on full-funding of Foundation Aid and eliminates the save harmless provision for hundreds of districts across the state. In addition, \$507 million would represent the smallest statewide Foundation Aid increase since 2015-16 (excepting the 2020-21 state budget during the height of the pandemic). In NYSSBA's executive budget recommendations, we stated that continued full-funding of Foundation Aid would drive a \$925 million increase over current 2023-24 levels. Further, a minimum increase of 3%, for example (still below inflation), would cost approximately \$120 million for the nearly 300 districts that are fully phased-in, plus an additional 125 districts who would otherwise receive a smaller increase under the current formula. The Association will advocate strongly against this proposal.

In addition, the executive budget proposal unfortunately does not include any permanent updates or changes to the statutory Foundation Aid formula. This fall, NYSSBA joined our Educational



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MEMORANDUM

TO: BOCES of NYS
FROM: Hinman Straub
RE: FY 2025 Executive Budget
DATE: January 17, 2024

SFY 2025 EXECUTIVE BUDGET Overview

Governor Kathy Hochul delivered her FY 2025 Executive Budget address on Tuesday January 16th, in the "Red Room" at the State Capitol in Albany. Her budget proposal totals \$233 billion, a \$5.9 billion increase (4.5%) over state fiscal year (SFY) 2024. She reiterated her ongoing commitment not to raise income taxes or spend down reserves.

While projections have improved in recent months, the proposal takes actions to close a projected SFY 25 budget deficit of \$4.3 billion. Future year deficits of \$5 billion in SFY 2026, \$5.2 billion in SFY 2027 and \$9.9 billion in SFY 2028 are still projected.

The Governor's budget proposal includes a number of initiatives unveiled in her State of the State address on January 10th. (The budget briefing book can be viewed here: <https://www.governor.ny.gov/sites/default/files/2024-01/2024-SOTS-Book-Online.pdf>)

Highlights of the 2025 Executive Budget proposal of most relevance to p-12 education include the following:

School Aid

The Executive Budget proposal would provide \$35.306 billion for School Aid, an estimated year-to-year funding increase of \$825 million or 2.4 percent. The school aid runs can be viewed here: <https://www.budget.ny.gov/pubs/archive/fy25/ex/local/index.html>



THE GOOD NEWS:

- I'll let you know when I hear some



Incentive Aid:

School Year	Period	Incentive %	ELCSD	WCSD	Combined	Combined	ELCSD	WCSD	Combined
			2006-07 Operating Aid	2006-07 Operating Aid	2006-07 Operating Aid	Operating Reorganization Incentive Aid	2019-20 Enacted Budget ORIA	2019-20 Enacted Budget ORIA	2019-20 Enacted Budget ORIA
2019-2020	1	40%	1,154,561	490,035	1,644,596	657,838	461,824	196,014	657,838
2020-2021	2	40%	1,154,561	490,035	1,644,596	657,838			
2021-2022	3	40%	1,154,561	490,035	1,644,596	657,838			
2022-2023	4	40%	1,154,561	490,035	1,644,596	657,838			
2023-2024	5	40%	1,154,561	490,035	1,644,596	657,838			
2024-2025	6	36%	1,154,561	490,035	1,644,596	592,054	(65,784)	1	
2025-2026	7	32%	1,154,561	490,035	1,644,596	526,270	(65,784)	2	
2026-2027	8	28%	1,154,561	490,035	1,644,596	460,486	(65,784)	3	
2027-2028	9	24%	1,154,561	490,035	1,644,596	394,703	(65,783)	4	In New Building
2028-2029	10	20%	1,154,561	490,035	1,644,596	328,919	(65,784)	5	
2029-2030	11	16%	1,154,561	490,035	1,644,596	263,135	(65,784)	6	
2030-2031	12	12%	1,154,561	490,035	1,644,596	197,351	(65,784)	7	
2031-2032	13	8%	1,154,561	490,035	1,644,596	131,567	(65,784)	8	
2032-2033	14	4%	1,154,561	490,035	1,644,596	65,783	(65,784)	9	
2033-2034	15	0%	1,154,561	490,035	1,644,596	0	(65,783)	10	
						6,249,458			

BOQUET VALLEY CENTRAL SCHOOL DISTRICT
 BUDGET 2024-25 FORECAST #1

TAB 2

REVENUES		2023-24	2024-25	\$ Difference	
1	2023-24 Current Tax Levy = \$8,085,797 2023-24 Property Tax Levy = \$8,292,050	\$ 8,085,797.00	\$ 8,292,050.00	\$ 206,253.00	2.55%
2	Other Income	\$ 105,500.00	\$ 197,600.00	\$ 92,100.00	
3	State Aid Projection	\$ 6,212,147.00	\$ 5,099,105.00	\$(1,113,042.00)	-17.92%
4	Community Schools Setaside	\$ 100,000.00	\$ 100,000.00	\$ -	
5	Small Government Assistance	\$ 252,252.00	\$ 252,252.00	\$ -	
6	Incarcerated Youth (A3289.000)	\$ 15,000.00	\$ 15,000.00	\$ -	
7	Reserve-Debt Service	\$ 5,100.00	\$ 5,100.00	\$ -	
8	Appropriated Reserve-Transportation & Maintenance Equipment	\$ 202,000.00	\$ -	\$ (202,000.00)	
9	Reorganization Incentive Operating Aid (IOA)	\$ 657,838.00	\$ 592,055.00	\$ (65,783.00)	
10	Fund Balance Appropriated	\$ -	\$ -	\$ -	
11	TOTAL REVENUES	\$ 15,635,634.00	\$ 14,553,162.00	\$(1,082,472.00)	-6.92%

%= \$



- Below Cap
- At Cap
- Exceed Cap

REVENUE ACCT	DESCRIPTION	PROPOSED REVENUES 2023-24	DIFFERENCE ACTUAL STATE AID MINUS ORIGINAL BUDGET	21/23 EXECUTIVE BUDGET PROPOSAL 2023-24	1/16/24 EXECUTIVE BUDGET PROPOSAL 2024-25	5/03/23 LEGISLATIVE AID PROJS 2023-24	4/XX/24 LEGISLATIVE AID PROJS 2024-25	DETAIL OF PROPOSED REVENUE 2023-24	PROPOSED REVENUES 2024-25
1001.000	Real Property Taxes							\$ 8,085,797	\$ 8,292,050
	Levy Increase (Decrease) Due to Tax Cap							\$ 206,253	\$ -
	Property Tax Cap Limit (New Levy)	\$ 8,085,797							\$ 8,292,050
1085.000	STAR Reimbursement	\$ -							\$ -
1090.000	Int'l Penalties-Real Proper	\$ 25,300							\$ 21,500
1410.000	Admissions (from Individuals)	\$ -							\$ -
2401.000	Interest and Earnings	\$ 4,000							\$ 103,000
2700.000	Reimburs of Medical Part D	\$ -							\$ -
	Donations, Tuition, Stumpage, etc.	\$ 75,500							\$ 67,100
STATE AID									
	Foundation Aid							\$ 3,838,985	\$ -
	Public Excess Cost Aid Set-Aside							\$ (1,210,313)	\$ -
	Deduct for Local Share of Education Costs for Certain Students							\$ -	\$ -
	Pandemic Adjustment							\$ -	\$ -
	Community School Aid - Setaside only			\$ 100,000	\$ 100,000	\$ 100,000		\$ 100,000	\$ -
	Basic Formula Aid-General Aids (Excludes Excess Cost)	\$ 3,838,630	\$ (83,827)	\$ 4,865,116	\$ 3,738,985	\$ 4,865,116		\$ -	\$ 2,628,672
3101.000	Public Excess Cost Aid Set-Aside							\$ 1,210,313	\$ -
	Public High Cost Excess Cost Aid (Basic Formula Aid-Excess Cost Aids Only)			\$ 79,599	\$ 55,725	\$ 79,599		\$ 55,725	\$ -
	Private Excess Cost Aid (Basic Formula Aid-Excess Cost Aids Only)			\$ -	\$ -	\$ -		\$ -	\$ -
	Supplemental Public Excess Cost			\$ 3,796	\$ 3,796	\$ 3,796		\$ 3,796	\$ -
	Total Excess Cost Aid	\$ 1,172,177	\$ 99,328	\$ -	\$ -	\$ -		\$ -	\$ 1,269,834
3101.200	Transportation Aid	\$ 430,230	\$ (28,722)	\$ 455,399	\$ 425,504	\$ 455,336		\$ -	\$ 401,508
	Services Aid								\$ -
3101.300	Building Aid	\$ 70,186	\$ (1)	\$ 70,186	\$ 70,551	\$ 70,186		\$ -	\$ 70,551
3101.400	High Tax Aid	\$ 209,232	\$ -	\$ 209,232	\$ 209,232	\$ 209,232		\$ -	\$ 209,232
3102.000	Lottery Aid	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
3102.100	W/L Lottery Grants	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
3103.000	EOCES Aid (Set 3609a Ed Law)	\$ 557,380	\$ 28,991	\$ 601,237	\$ 677,766	\$ 600,512		\$ -	\$ 586,371
3104.000	Tuit for Students w/Disab	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
3260.000	Textbook Aid (Incl Txtbk/Lott)	\$ 23,555	\$ (1,944)	\$ 22,601	\$ 28,894	\$ 21,611		\$ -	\$ 21,611
3262.000	Computer Software Aid	\$ 6,217	\$ (509)	\$ 5,302	\$ 5,707	\$ 5,707		\$ -	\$ 5,708
3262.100	Computer Hardware Aid	\$ 3,346	\$ (109)	\$ 3,346	\$ 2,480	\$ 3,236		\$ -	\$ 3,237
3263.000	Library A/V Loan Program Aid	\$ 1,194	\$ 1,187	\$ 2,463	\$ -	\$ 2,381		\$ -	\$ 2,381
	TOTAL STATE AID	\$ 6,312,147	\$ 14,394	\$ 6,418,937	\$ 5,312,923	\$ 6,416,712	\$ -		\$ 5,199,105
3265.000	Small Government Assistance	\$ 252,252						\$ 252,252	\$ -
3289.000	Other State Aid - IY & Incentive Aid	\$ 672,839		\$ 657,838	\$ 592,055	\$ 657,838	\$ 592,055	\$ -	\$ 607,055
5050.000	Interfund Transfer to Debt	\$ 5,100						\$ -	\$ 5,100
5890.000	CARES ACT - GEER & ESSER	\$ -						\$ -	\$ -
5936.000	Appropriated Reserves-EBALR	\$ -						\$ -	\$ -
5937.000	Appropriated Reserve	\$ 202,000						\$ -	\$ -
5939.000	Appropriated Fund Balance	\$ -						\$ -	\$ -
5937.399	Est. for Carryover Encumbrance	\$ -						\$ -	\$ -
	Total GENERAL FUND	*****	*****	Legislative Minus Executive 2023-24	*****	*****	*****		\$ 14,553,162
Combined on Executive Budget Proposal as One Measure		2024-25 Levy Reduced						Proposed 2024-25 Revenue:	\$ 14,553,162
	Smart Schools Allocation Remaining:	Due to OSC Cap Audit						Budgeted 2023-24 Revenue:	\$ 15,635,635
		\$ -		\$ (202,000)	\$ (1,178,826)	\$ 298,353	\$ -		\$ (1,082,473)
				Fund Bal & Reserves	+ State Aid	+ Levy & Other Rev Chng	+ Prior Levys Reduced		-6.92%

Sharlene Petro
Durgan:
Tuition \$10,000
Rental \$4,600
Donations \$5,500
Other \$30,000

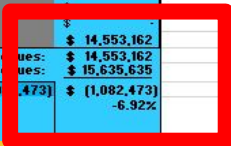
Not in Executive Budget

per 2024-25
Estimated Excess
Cost Aid Calculator

Reduced

Reduced

Not in Executive Budget
IY \$15,000 not in
Executive Budget



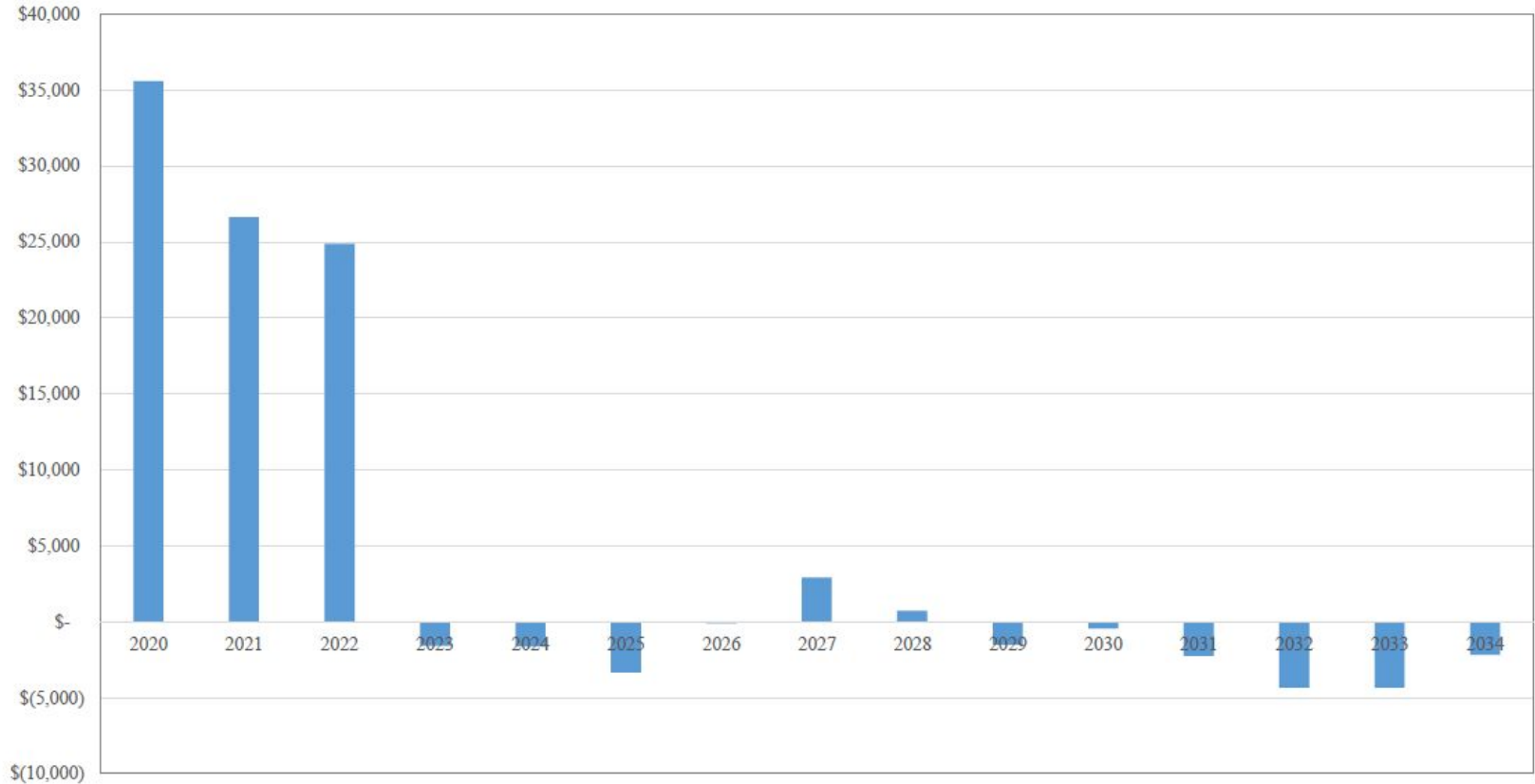
Total projected revenue

1.78% = \$270,850

How does 3.08% and increase in 3.57% only equal 1.78%? (Debt Service, etc.)

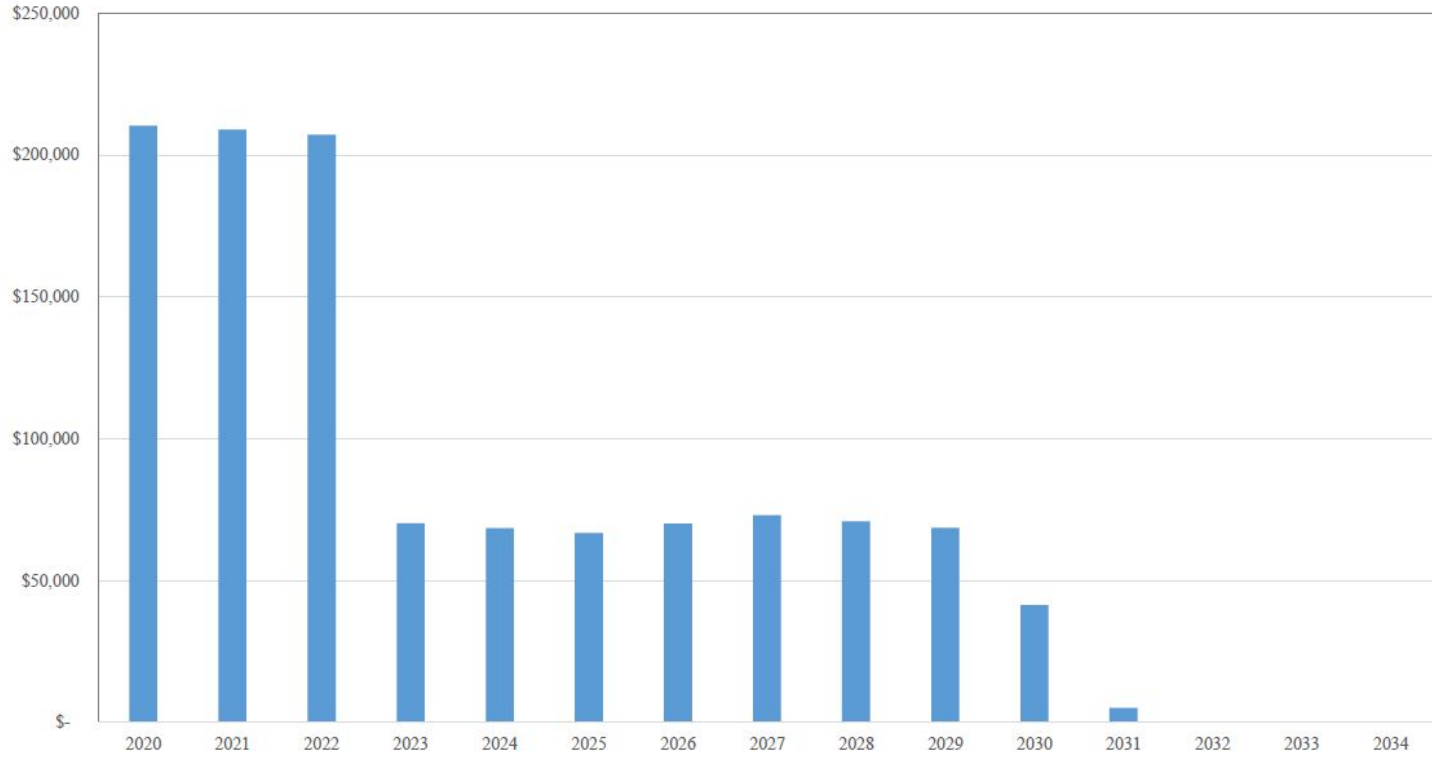
BOQUET VALLEY CENTRAL SCHOOL DISTRICT

NET LOCAL SHARE FOR EXISTING DEBT SERVICE



BOQUET VALLEY CENTRAL SCHOOL DISTRICT

TOTAL LOCAL SHARE FOR EXISTING DEBT SERVICE



FUND BALANCE PROJECTION

- It is still too early, but in future meetings, we will be narrowing in our fund balance for the current year.

Questions or Comments

Upcoming Budget Meetings:

- Budget Briefing
- Governor's Update
- Projected Revenues and Expenditures
- Property Tax Cap Levy
- Fund Balance Projection

Title

- XXX
- YYY
- ZZZ

