



**2024-2025
BUDGET
DEVELOPMENT**

**ROLLOVER
BUDGET**

GOALS OF THE BUDGET

WHAT IS A ROLLOVER BUDGET?

ROLLOVER BUDGET

OTHER FINANCIAL CONSIDERATIONS

NEXT STEPS

BUDGET CALENDAR REVIEW



AGENDA

Goals for the 2024-25 Budget

Enhance a comprehensive education that the VCS District Community expects.

Improve the alignment of resources toward the District's Strategic Plan

Maintain the stabilization of Reserves.

Maximize the use of every dollar spent.

Maximize the ability to generate aid for future years.


Transparency.

What is a Rollover Budget?

A rollover budget is the cost to maintain our existing staffing levels with contractual changes from this school year to next.



It does not have any adjustments made to any non-personnel related items such as tuition, supplies and materials, contractual expenses, or equipment. It also does not include any retirements.



This helps us understand how much in revenues we need.

Rollover Budget

	2023-2024	2024-2025	\$ Change	% Change
Professional Salaries	\$ 36,232,994	\$ 37,328,310	\$ 1,095,316	3.02%
Support Salaries	\$ 12,547,216	\$ 13,314,003	\$ 766,787	6.11%
Fringe Benefits	\$ 26,870,603	\$ 30,095,075	\$ 3,224,472	12.00%
Total Personnel	\$75,650,813	\$ 80,737,388	\$ 5,086,575	6.72%

Rollover Budget

	2023-2024	2024-2025	\$ Change	% Change
Equipment	\$806,845	\$806,845	\$ 0	0.0%
Contractual/Tuition	\$ 5,322,552	\$ 5,322,552	\$ 0	0.0%
Supplies	\$1,849,406	\$1,849,406	\$ 0	0.0%
Library Books	\$ 66,049	\$ 66,049	\$ 0	0.0%
Software	\$ 118,000	\$ 118,000	\$ 0	0.0%
Textbooks	\$ 132,679	\$ 132,679	\$ 0	0.0%
BOCES	\$ 7,044,502	\$ 7,044,502	\$ 0	0.0%
Debt	\$ 7,933,531	\$ 7,143,446	-\$ 790,085	-9.96%
Total	\$ 23,273,564	\$ 22,143,446	-\$ 790,085	-3.39%

Rollover Budget

	2023-2024	2024-2025	\$ Change	% Change
Personnel	\$ 75,650,813	\$ 80,737,388	\$ 5,086,575	6.72%
Non- Personnel	\$ 23,273,564	\$ 22,483,479	-\$ 790,085	-3.39%
Total	\$ 98,924,377	\$ 103,220,867	\$ 4,296,490	4.34%

OTHER FINANCIAL CONSIDERATIONS

There are 3 budgetary considerations that have volatility that we need to consider.

1

**VARYING
INTEREST
RATES**

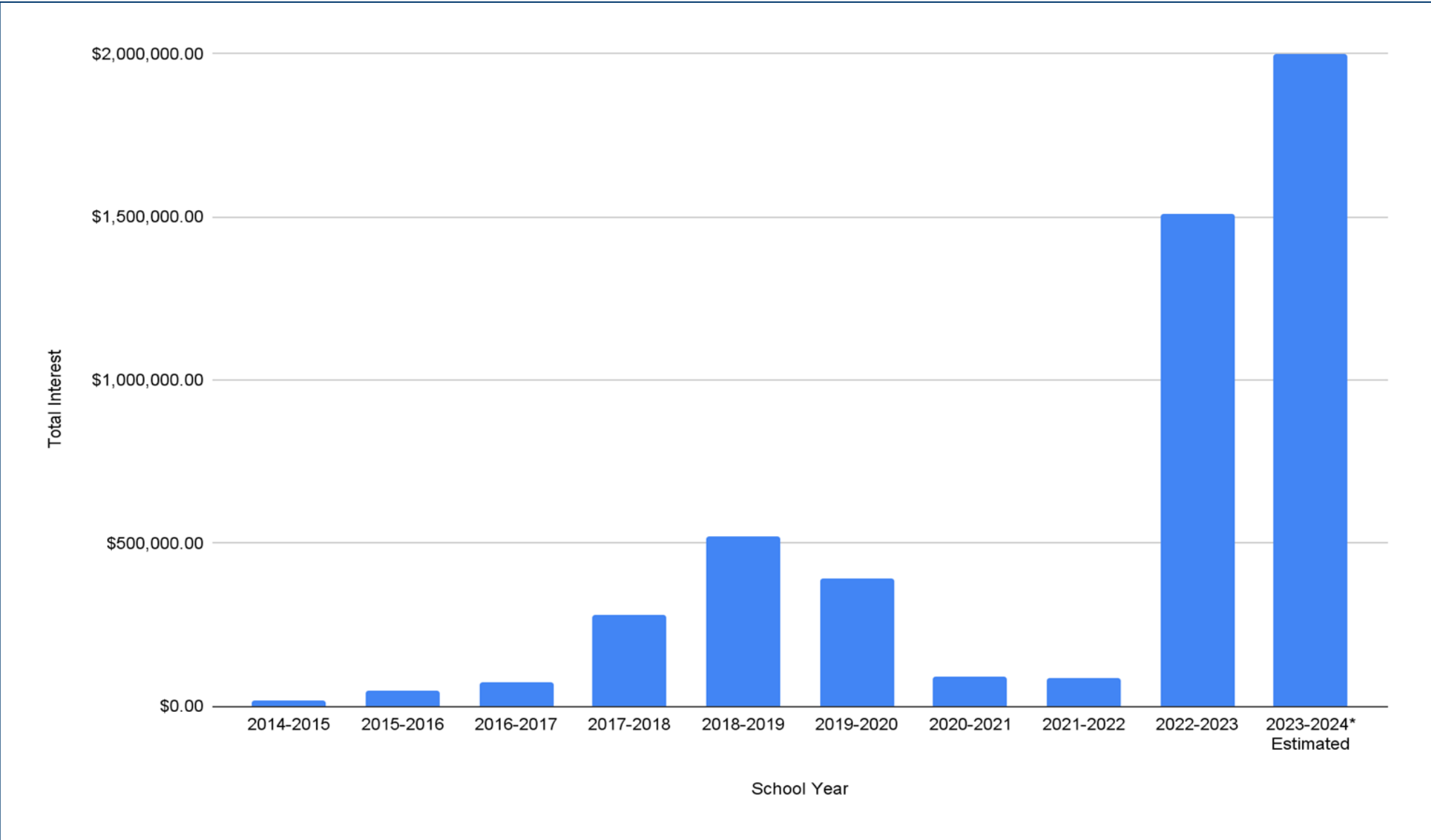
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**CHANGES TO
EMPLOYEE
RETIREMENT
SYSTEM
CONTRIBUTION
RATES**

3

**CHANGES TO
TEACHER
RETIREMENT
SYSTEM
CONTRIBUTION
RATES**

Interest



INTEREST

Due to recent interest rates, the District has experienced year end surpluses that have resulted in increased reserves. Interest rates fluctuate, which is why we do not budget sustainable expenses from them. We have two options:

ONE

Use the money for one-time expenses.

TWO

Use the money to fund reserves to support future expenses such as Capital Projects and buses.

PENSION CONTRIBUTION RATES

Pension contributions are a percentage of salaries and are based on how the pension funds are performing. These rates can shift dramatically, so there is potential for sharp increases and decreases in pension costs.

We will be experiencing a sharp increase for the 2024-2025 budget cycle for support staff salaries **due to pension costs**. There are over \$13,000,000 in support staff salaries, so every 1% adds \$130,000 to our budget.

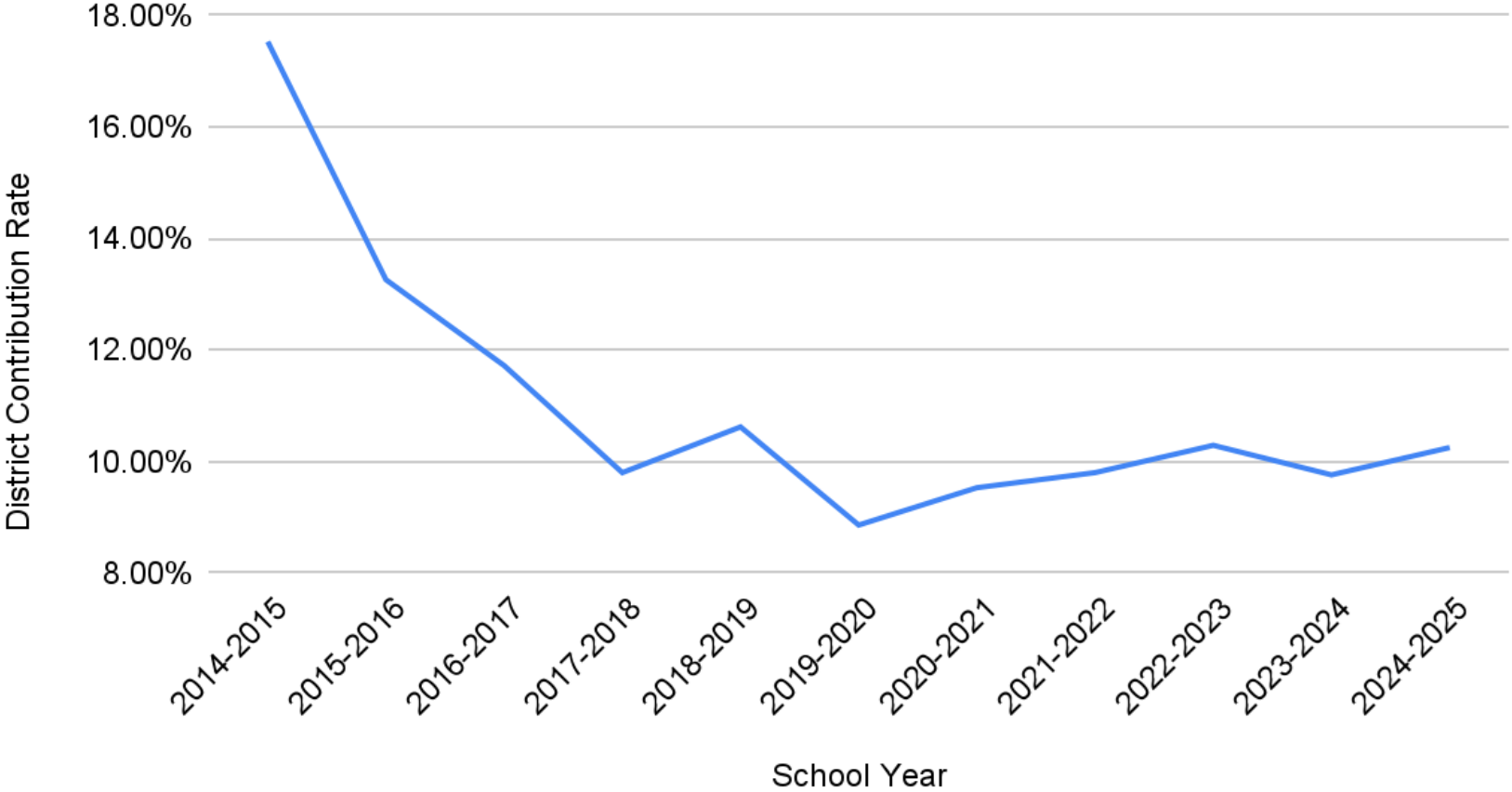
Because of volatility, we should not be budgeting sustainable expenses from pension contributions.

Employee Retirement System



Teacher Retirement System

Teacher Retirement System



NEXT STEPS

- Assistant Superintendent for Business will meet with Departments and Buildings for non-personnel budgetary needs.
- Assistant Superintendent for Personnel will meet with Departments and Buildings for personnel budgetary needs.
- Assistant Superintendent for Business will calculate the costs of the requests and present it to the District Cabinet.
- The District Cabinet will review and prioritize the requests.

NEXT STEPS

- Once we begin receiving revenue information for next year, we will have a better concept of our budgetary parameters.
- The recommendations will be reviewed with the Board of Education two times a month for the next 3 months, with a final budget recommendation to be adopted by the Board of Education at the April meeting.

Budget Calendar Review

Wednesday January 10th

Transportation
Operations and Maint.
Security

Thursday January 27th

Building Budgets -
Non-personnel

Thursday February 8th

Office of Instruction
Pupil Services

Thursday February 29th

Revenues
Tax Cap Calculation

Thursday March 14th

Personnel Update

Thursday March 28th

Update on any changes

Thursday April 11th

Review final budget and adopt

Tuesday May 7th

Budget Hearing
Meet the Candidates sponsored
by PTSA/PIE

Tuesday May 14th

Voter Registration in District
Office

Tuesday May 21st

Budget Vote and BOE Election