

# Williamson Central Schools

Budget Development 2024-25

March 6, 2024



# Agenda

## Revenues

- Taxes - Misconceptions and Facts
- Tax Cap Calculation Outcome
- Tax Levy Impact
- Estimated Revenue Summary

## Expenditures

- 3-Part Budget

## Budget Summary

- Existing Gap



# Taxes - Misconceptions and Facts:

## Misconceptions:

- The June 2011 law limits the amount that a school district can raise its tax levy in any year by 2%
- My personal tax bill cannot increase by more than 2%
- The school is 100% responsible for raising my taxes
  - Equalization Rates
  - Property Assessments
  - **Tax Levy (Local)**

## Facts:

- The growth in the tax levy limit line item in the calculation is capped at 2%
- Voter approval if at or below tax cap is 50% +1 vote
- Voter approval if above the tax cap is a supermajority (60%) + 1 vote



## Williamson CSD Condensed Tax Cap Calculation

	2024-25	2023-24
Prior Year Levy	\$11,911,435	\$11,644,007
(x) Growth Factor	1.0044	1.0027
(+) Prior Year PILOT	\$21,535	\$23,548
(x) Levy Growth Factor/CPI (Cap 2%)	1.02	1.02
(-)Incoming PILOT	\$20,800	\$21,535
(+) Exclusion – ERS	\$3,106	\$0.00
(+)Available Carryover	\$4.00	\$0.00
(+)Adj. For Actual Levy	(\$3.00)	(\$4.00)
Final Tax Levy Limit	\$12,207,395	\$11,911,435
Final (Proposed)/Actual Levy	\$12,207,395	\$11,911,435
Tax Levy % Increase	2.48%	2.30%
Tax Levy Dollar Increase	\$295,960	\$267,428

## Tax Cap Calculation Outcome:

**2023-24:**  $\cong$  \$267,000 increase

- Less fluctuation due to prior year PILOT changes.

**2024-25:**  $\cong$  \$296,000 increase

- Increase in tax base growth factor
- PILOTS – Small decrease
- Exclusion – Small increase

Approx. \$29,000 YOY increase

# Year-Over-Year Tax Levy Impact

2024-25 Tax Rates		2023-24 Tax Rates	
Cost of Home	\$200,000	Cost of Home	\$200,000
Tax Rate (per thousand) -Town of Williamson	\$21.34	Tax Rate (per thousand) -Town of Williamson	\$20.82
Tax Bill (Tax Rate x A.V./1000)	\$4,268.00	Tax Bill (Tax Rate x A.V./1000)	\$4,164.00

Applying the exact same factors to determine 2023-24 tax rates from last year, the change for a home valued at \$200,000 would be approximately a \$104 increase

- **Caveat**: This is simply an estimation and does not serve as an exact representation of next year's tax bill
  - It is impossible to give an exact estimation until we receive updated assessed values, Equalization Values, Chargebacks, etc.

# Estimated Revenue Summary

	2024- 25 March Projection	2023-24 Enacted Budget	Year-To-Year Change
<b><i>REVENUES</i></b>			
State Aid	\$14,474,348	\$13,844,004	\$630,344
Other Local Revenues (Tuition, Fees)	\$405,000	\$323,500	\$81,500
Property Taxes	\$12,207,395	\$11,911,435	\$295,960
Wayne County Sales Tax	\$385,000	\$385,000	\$0
Payments in Lieu of Taxes (PILOTs)	\$20,800	\$21,535	-\$735
Federal Reimbursement	\$20,000	\$20,000	\$0
	\$27,512,543	\$26,505,474	\$1,007,069
<b><i>ESTIMATED/USE OF RESERVES AND FUND BALANCES</i></b>	1,200,000	570,426	629,574
TOTAL FUNDING	\$28,712,543	\$27,075,900	\$1,636,643

# First Draft: 3-Part Expenditure Budget

	<i>2024- 25 Proposed Budget</i>	<i>2023-24 Enacted Budget</i>	<i>Year-To-Year Change</i>
<b>ADMINISTRATIVE COMPONENT</b>			
Board of Education	\$33,290	\$27,911	\$5,379
Central Administration & Finance	\$675,505	\$630,387	\$45,118
Legal Services, Personnel, Public Information	\$166,180	\$149,683	\$16,497
Central Services and Special Items	\$603,110	\$542,125	\$60,985
Curriculum Development and Supervision	\$1,009,680	\$989,094	\$20,586
Benefits	<u>\$908,107</u>	<u>\$867,458</u>	<u>\$40,649</u>
<b>TOTAL - ADMINISTRATIVE</b>	<b>\$3,395,872</b>	<b>\$3,206,658</b>	<b>\$189,214</b>
<i>Percent of Total Budget</i>	<i>11.63%</i>	<i>11.84%</i>	<i>-0.21%</i>

## Noteworthy Items:

- Contractual payroll and benefit (Health Insurance & Retirement) increases
- BOCES cost increases 5%-8%

# First Draft: 3-Part Expenditure Budget

	<i><b>2024- 25 Proposed Budget</b></i>	<i><b>2023-24 Enacted Budget</b></i>	<i><b>Year-To-Year Change</b></i>
<b>INSTRUCTIONAL PROGRAM COMPONENT</b>			
Teaching - Regular School	\$6,117,961	\$6,096,692	\$21,269
Programs for Students with Disabilities & Occ Ed	\$4,234,945	\$3,793,992	\$440,953
Special Services, Instructional Media, and Pupil Services	\$2,366,046	\$2,362,946	\$3,100
Co-curricular and Athletics	\$488,080	\$442,492	\$45,588
Transportation	\$1,536,870	\$1,405,840	\$131,030
Benefits	<u>\$6,224,166</u>	<u>\$5,777,324</u>	<u>\$446,842</u>
<b>TOTAL - PROGRAM</b>	<b>\$20,968,068</b>	<b>\$19,879,286</b>	<b>\$1,088,781</b>
<b>Percent of Total Budget</b>	<b>71.84%</b>	<b>73.42%</b>	<b>-1.58%</b>

Noteworthy Items:

- Contractual payroll and benefit (Health Insurance & Retirement) increases
- Special Education cost increases



# First Draft: 3-Part Expenditure Budget

	<i>2024- 25 Proposed Budget</i>	<i>2023-24 Enacted Budget</i>	<i>Year-To-Year Change</i>
<b>CAPITAL COMPONENT</b>			
Operation of Maintenance of Plant	\$2,069,054	\$1,994,466	\$74,588
Benefits	\$497,027	\$436,461	\$60,566
Debt Service and Transfers	<u>\$2,258,779</u>	<u>\$1,559,029</u>	<u>\$699,750</u>
<b>TOTAL - CAPITAL</b>	<b>\$4,824,860</b>	<b>\$3,989,956</b>	<b>\$834,904</b>
<b>Percent of Total Budget</b>	<b>16.53%</b>	<b>14.74%</b>	<b>1.79%</b>
	<b>\$29,188,800</b>	<b>\$27,075,900</b>	<b>\$2,112,900</b>

## Noteworthy Items:

- Makes continued use of School Resource Officer and security cameras
- Increased price of goods, services and equipment
- Increase in Debt for current Capital Project

# Summary

Current Anticipated Revenues:	\$28,712,543
Current Anticipated Expenditures:	<u>\$29,188,800</u>
Current Anticipated Gap:	<b>\$476,257</b>

- This current deficit takes into account the use of appropriated fund balance and appropriated reserve funds
- It also contains the reduction of some staff