



**2024-2025
BUDGET
UPDATE**

Proposed Budget

Revenue Update

- VCS needed to adopt the budget on April 11th despite uncertain state aid numbers.
- New York State adopted its budget the weekend of April 20th providing clarity about state aid.

Adopted Revenues

	2023-2024	2024-2025 Projected	\$ Change	% Change
Local Sources	\$60,248,846	\$63,741,258	\$3,321,938	5.51%
State Sources	\$38,575,531	\$39,554,135	\$978,604	2.54%
Federal Sources	\$100,000	\$100,000	\$0	0.00%
Total	\$98,924,377	\$103,224,919	\$4,300,542	4.35%

State aid projection was based on best case scenario.

Proposed Additional Positions

Area	Number of Positions	Cost
Enrollment	1.6	\$124,800
Strategic Plan - Culture	.4	\$58,207
Strategic Plan - Student Supports & Opportunities	13	\$870,700
Substitutes	5	\$315,000
TOTAL	20	\$1,368,707

*Total FTE does not include: 2 Senior High Musical Assistants, Teaching Assistant(Transition Position), Work Based Learning & Athletic TOSA Summer Support, Section Coverage & Coaches

Actual Revenues

	2023-2024	2024-2025 Projected	\$ Change	% Change
Local Sources	\$60,248,846	\$63,570,784	\$3,321,938	5.51%
State Sources	\$38,575,531	\$38,596,352	\$20,821	0.05%
Federal Sources	\$100,000	\$100,000	\$0	0.00%
Total	\$98,924,377	\$102,267,136	\$3,342,542	3.38%

State original aid projection was based on best case scenario. Now that the budget is adopted and we know that we will not receive all this money, we adjusted our expenses accordingly.

Actual Additional Positions

Original proposed additions was \$1,368,707.

Area	Number of Positions	Cost
Enrollment	1.6	\$124,800
Strategic Plan - Culture	0	\$27,007
Strategic Plan - Student Supports & Opportunities	12	\$813,500
Substitutes	5	\$245,700
TOTAL	18.6	\$1,211,007

*Total FTE does not include: 2 Senior High Musical Assistants, Teaching Assistant(Transition Position), Work Based Learning & Athletic TOSA Summer Support, Section Coverage & Coaches

Budget Proposition

Because the Board of Education adopted the budget of \$103,224,919, the community will vote on this amount. Because we did not receive the higher amount of state aid, our actual expenditures will be less.

Actual Expenditures

	2023-2024	2024-2025	\$ Change	% Change
Professional Salaries	\$36,074,682	\$37,667,920	\$1,593,238	4.42%
Support Salaries	\$12,705,529	\$12,756,277	\$50,748	0.40%
Equipment	\$806,845	\$1,156,845	\$350,000	43.38%
Contractual	\$2,260,402	\$4,217,572	\$1,957,170	86.59%
Supplies	\$3,832,556	\$1,857,008	- \$1,975,548	-51.55%
Software	\$118,000	\$133,965	\$15,965	13.53%
Library Materials	\$66,049	\$66,049	\$0	0.00%
Textbook	\$132,679	\$132,679	\$0	0.00%
Tuition	\$1,079,000	\$1,079,000	\$0	0.00%
BOCES	\$7,044,501	\$7,120,122	\$75,621	1.07%
Debt	\$7,733,531	\$7,184,852	- \$548,679	-7.09%
Fringe Benefits	\$26,870,603	\$28,694,847	\$1,824,244	6.79%
Interfund	\$200,000	\$200,000	\$0	0.00%
Total	\$98,924,377	\$102,267,136	\$3,342,759	3.38%

Budget Update

	2023-2024	2024-2025 Projected	\$ Change	% Change
Budget to Budget	\$98,924,377	\$103,224,919	\$4,300,542	4.35%
Levy to Levy	\$56,247,957	\$58,737,559	\$2,489,602	4.43%
Rate to Rate	\$14.06	\$14.46	\$0.40	2.82%

The tax rate is just an estimate and is subject to change based on the tax rolls finalized on June 30, 2024. Historically, actual rates are lower than projected.

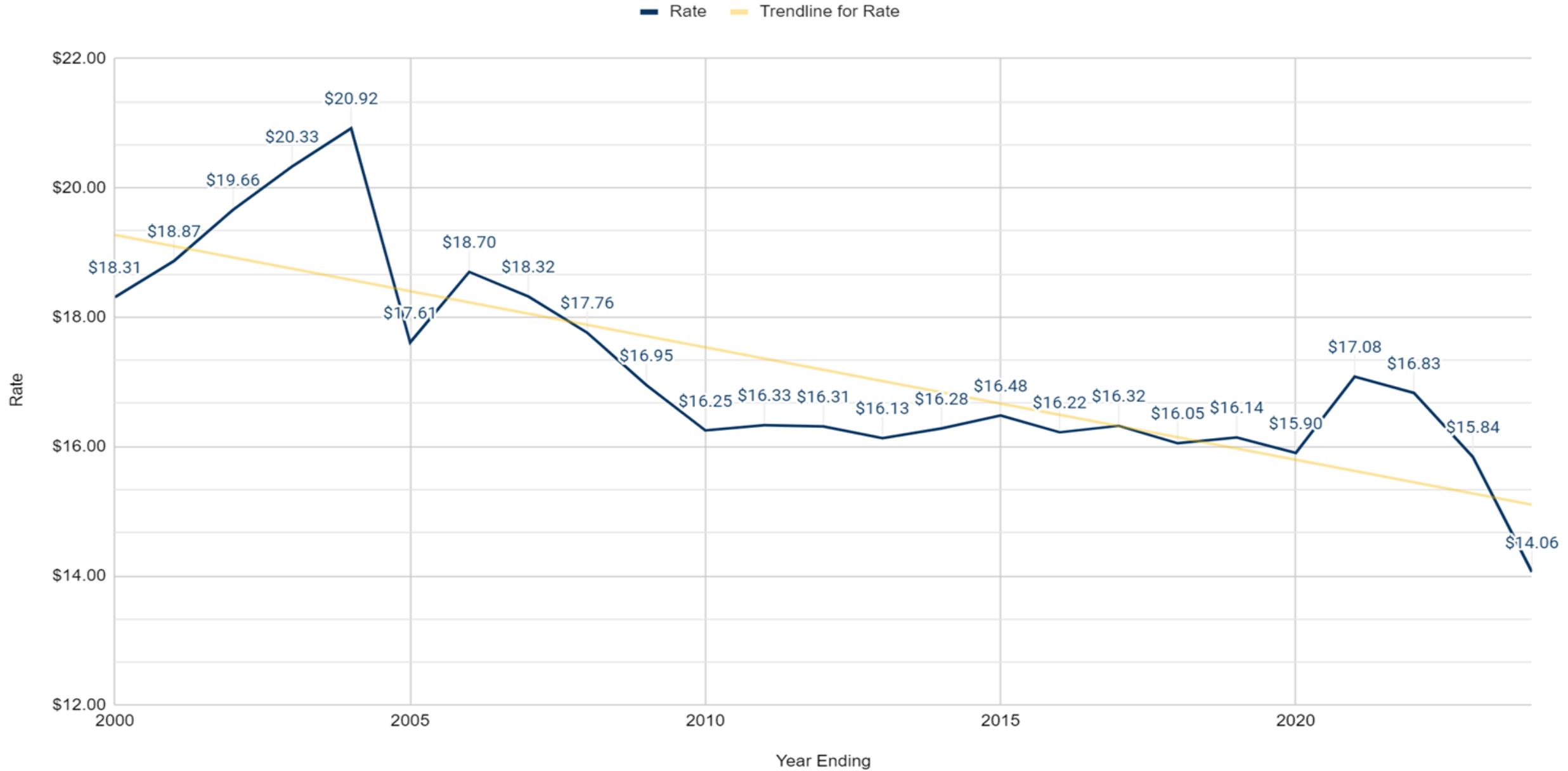
Budget Update

Value of Property	2023-2024	2024-2025 Projected	\$ Change (per year)	% Change
\$200,000	\$2,812.72	\$2,892.00	\$79.28	2.82%
\$300,000	\$4,219.08	\$4,338.00	\$118.92	2.82%
\$400,000	\$5,625.44	\$5,784.00	\$158.56	2.82%
\$500,000	\$7,031.80	\$7,230.00	\$198.20	2.82%

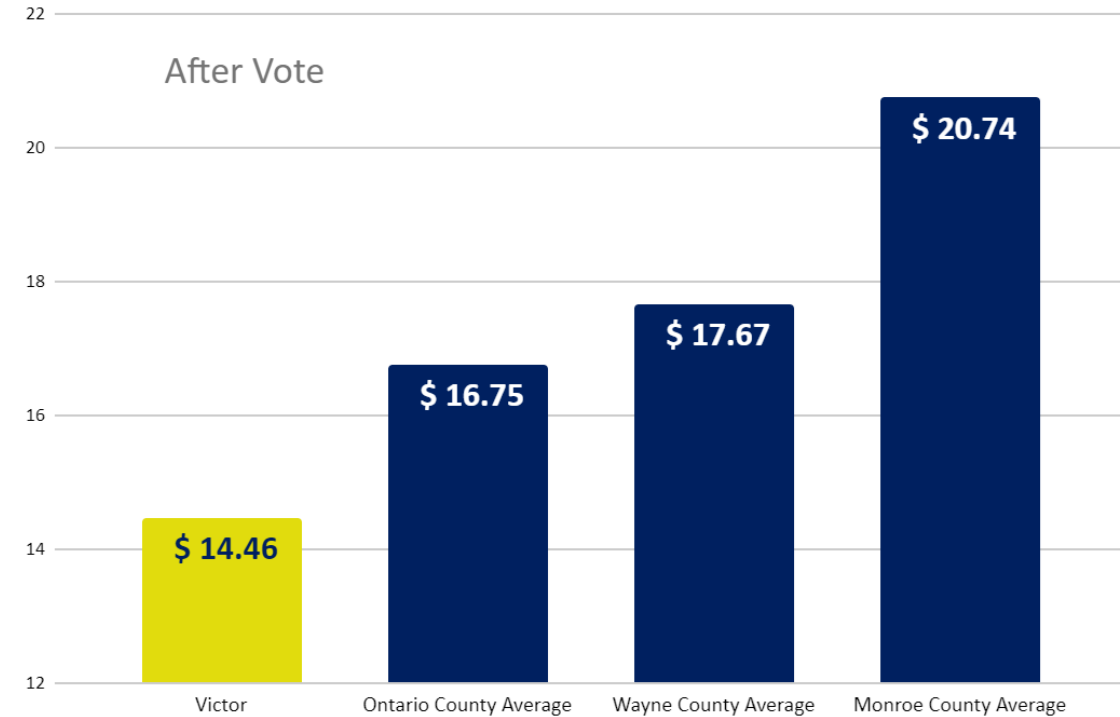
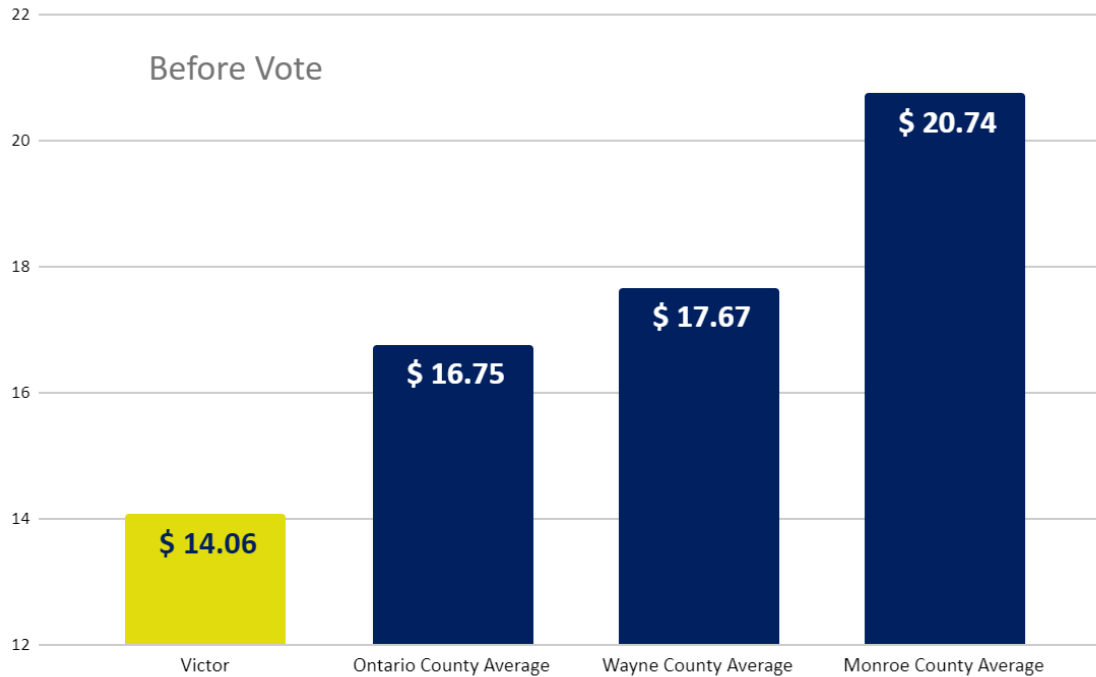
Tax rates are before any exemptions such as STAR.

Taxes are an estimate and is subject to change based on the tax rolls finalized on June 30, 2024. Historically, actual rates are lower than projected

Tax Rate History (2000 to 2024)

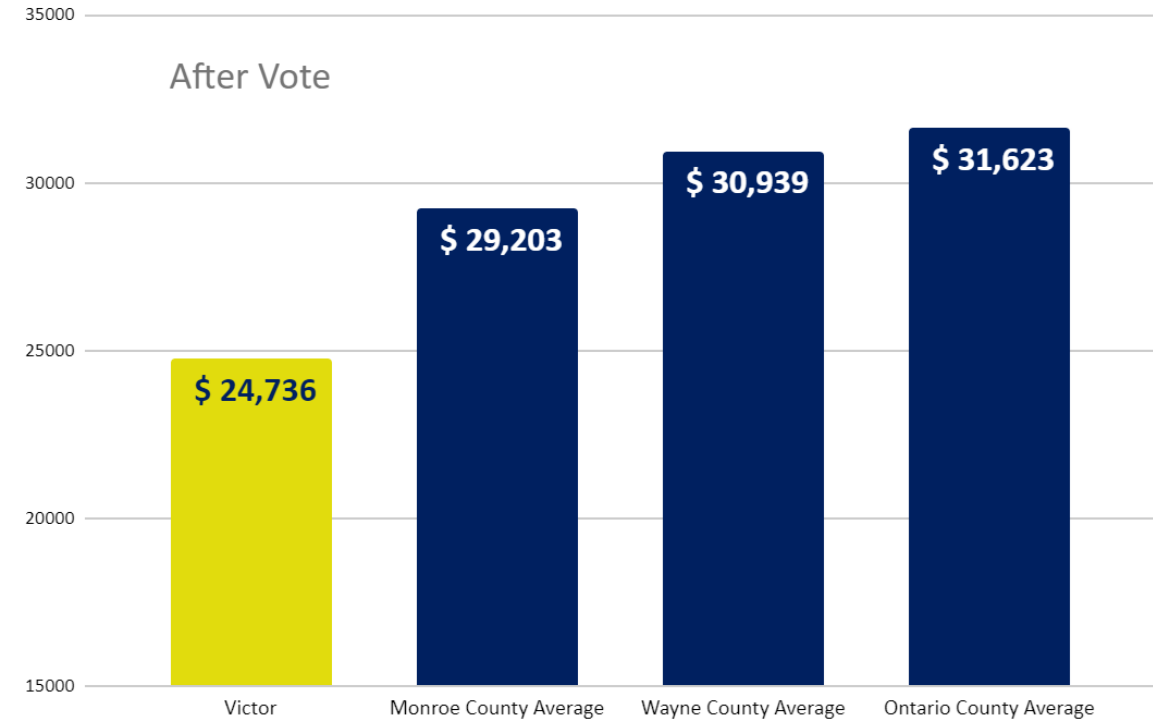
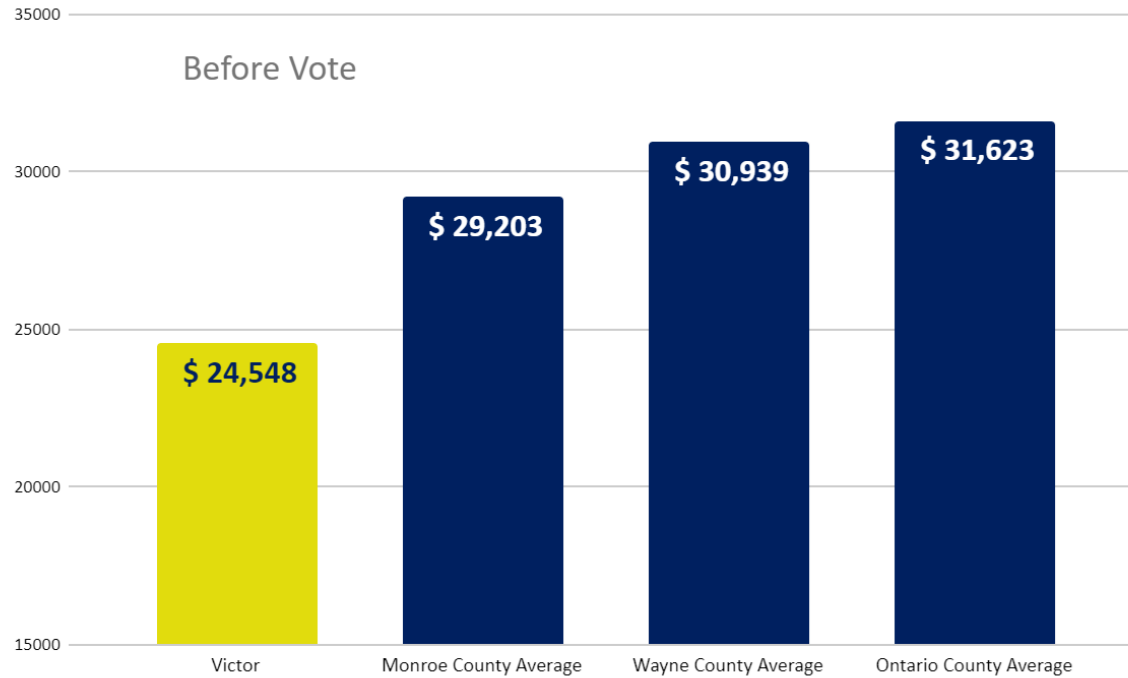


Tax Rate Comparison



The true value tax rate reflects the most recent data from the NYS Comptroller. The "after" comparison shows where VCS true value tax rate would be projected using the 2024-2025 proposed budget. Please note: the projected rate is subject to change as it relies upon property assessments not finalized until July.

Per Pupil Expenditure Comparison



Per pupil expense is calculated by dividing total district operating expenses by student enrollment using the most recent data from the NYS Comptroller. The "after" comparison shows where VCS per pupil expense would fall using the 2024-25 proposed expenditures.

Propositions – Bus Purchase

6 Large Diesel Buses

1 Small Gasoline Wheelchair Bus

1 Small Gasoline Bus

Estimated cost of \$1,375,000

Propositions – Capital Reserve

Establish a Capital Reserve for \$20,000,000.

This does not mean we need to put \$20,000,000 into the reserve. It gives us the flexibility to do so if we need to.

** Remember, the creation of reserves does not have any impact on the tax levy. It is where unused budgetary funds are placed into “savings”.

Board of Education Election

There are two open seats, each are three-year terms.

In order as they will appear on the ballot:

Carol Prescott

Elizabeth Mitchell (incumbent)

Adam Snyder (incumbent)

Expenditures

Number/Percentage of Positions 2019-2024

Group	Total Positions 19-20	Total Positions 23-24	Total Increase/Decrease Positions	% Increase/Decrease
Pupil Personnel Services**	86.8	114	+ 27.2	+ 31.33
Teachers/Teacher Assistants	330	384	+54	+16.36
Administration	25	27	+2	+8.0
CSEA*	346	338	-8	-2.31

*CSEA decrease due to transition of 30 aides to Teacher Assistant positions, which shifts them to a different group

**Includes Special Education Teachers, Counselors, Psychologists, Social Workers, Behavior Analyst, Occupational Therapist, Physical Therapist, Speech Teachers