

# West Valley School Budget 2024-2025

February 13, 2024

# Executive Budget Proposal

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## Foundation Aid

The Executive budget proposes \$35.3 billion in total School Aid for the 2024-25 School Year, an increase of \$825 million or 2.4% over School Year 2023-24.

The Governor's proposal provides a total of \$24.5 billion in Foundation Aid, a \$507 million or 2.1% increase over 2023-24 and makes the following changes:

- ***Removes the Foundation Aid "Save Harmless" provision, no longer guaranteeing a district will receive, at a minimum, the amount of Foundation Aid they had received in the prior year.*** To mitigate the impact of this elimination, the Executive proposal includes a wealth-based transition adjustment. This change would result in a total loss of \$420 million to school districts.
- Modifies the current inflation factor from the one-year change in the CPI to the average annual change in CPI over the last 10 calendar years, excluding the highest and lowest years.

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## **Expense-Based Aids**

The Executive budget proposes full funding of formula-driven expense-based aids, representing an increase of \$318 million or 3.2%.

## **Other Items**

- Sunset the State's COVID-19 Sick Leave Law as of July 31, 2024.
- Extend for two years authorization for public bodies to conduct public meetings with some members and the public joining by videoconference.

## **Items Not Included**

- Funding for prior year aid claims.
- Extension of retiree income cap waiver.

# Tax Cap Calculation – Due 3/1

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- Total Tax Cap
  - Current year levy is \$3,013,400
  - New year max levy without an override \$3,144,201
  - Percentage increase 4.34%
- In simple terms it can be broken into 3 categories:
  - NYS allowable levy growth factor 2.0%
  - Tax base growth factor 1.0060%
  - Rollover from taxes not levied in a prior year \$ 46,011

# Two Tax Levy & Budget Options

- Levying to Tax Cap would raise the levy by 4.34%.
  - ✓ It would include funds deferred from not raising the levy to the Cap last year.
- Tax Cap *without* rollover monies (not taxed in a prior year).
  - ✓ Tax levy would increase by 2.81%

# Continuing Analysis

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- Reviewing all potential cost saving opportunities
  - Can we look at staffing differently?
  - Retirement Incentive....Thank you.
- Further analysis of purchasing procedures
  - Taking advantage of State Contract pricing, competitive bidding and BOCES purchases.
- Review of all potential revenue streams
  - How might we use Reserve Funds?
    - EBLAR, Retirement, Debt Service
- Working with R.G. Timbs to update our 5-Year Plan.

# Future Meeting Agenda's

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- March Meeting
  - We will have recommendations for a proposed budget and tax levy
  - Still pending NYS budget approval
- April Meeting
  - Final budget proposal will be approved
- May 21, 2024
  - Budget Vote
  - BOE Candidates Vote
  - Bus Purchase – Mini-bus with option for a wheelchair.