

2023-2024 Budget



Charlotte Valley Central School

Budget Timeline

Tuesday, March 7, 2023

- ❖ Budget Workshop- Revenue/Expenses Overview and Tax Cap Discussion

Tuesday, March 21, 2023

- ❖ Budget Workshop- Revenue. Expenditures, Budget Priorities

Thursday, April 13, 2023

- ❖ Board of Education Meeting, 6:30 p.m.
 - Adoption of Budget and Property Tax Report Card

Tuesday, May 9, 2023

- ❖ Budget Hearing, 6:30 p.m. Elementary Gym

Tuesday, May 16, 2023

- ❖ Budget Vote and BOE Elections, 12:00 p.m.-8:00 p.m.



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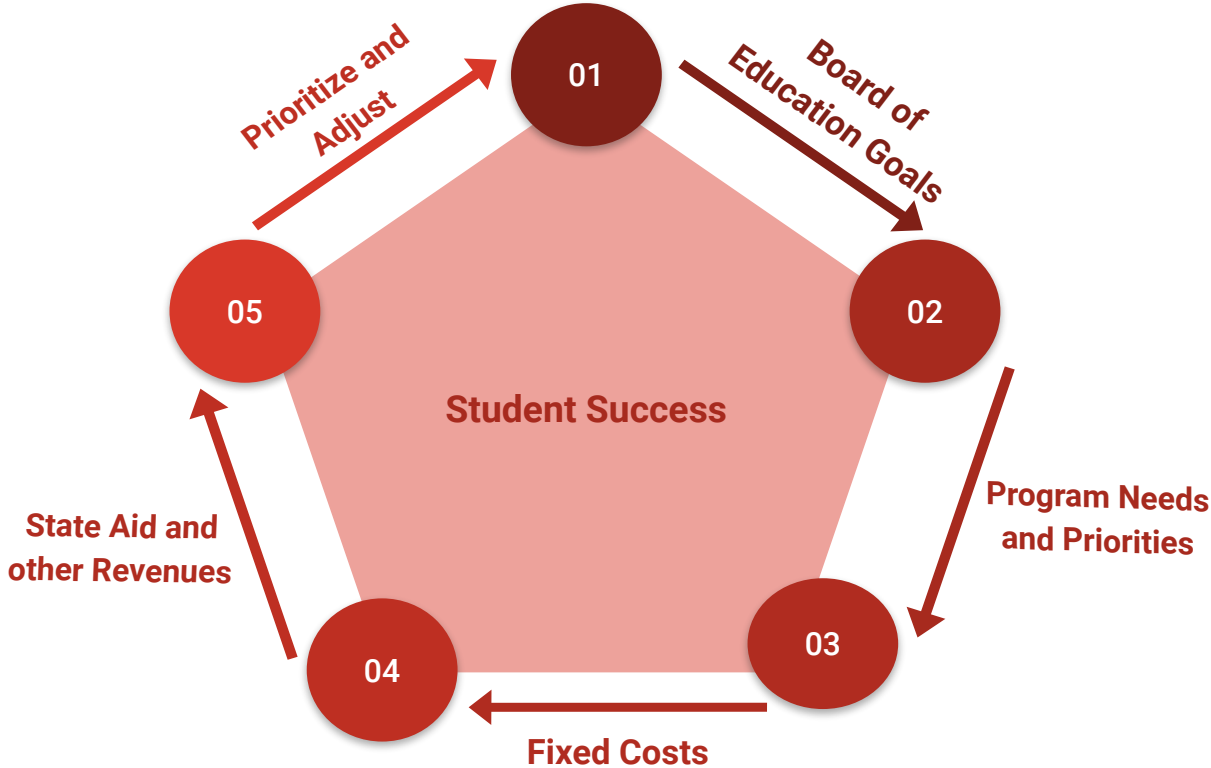
Empowering students of today to conquer the challenges of tomorrow.

**Thoughtful, targeted, and systematic
budgeting is the fuel that runs our mission's
engine**



Charlotte Valley Central School

Budget Development Process



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Projected Revenues

REVENUES	2022-2023 Budget	2023-2024 Proposed
Real Property Tax + STAR	3,331,755	3,431,374
Foundation Aid	4,222,746	5,000,005
BOCES & Special Services	805,989	793,939
Excess Cost-Public & Private	176,444	102,018
Building Aid	1,126,263	1,167,926
Transportation Aid	619,617	533,581
Hardware & Technology	5,945	5,644
Software, Library, & Textbook	29,281	27,277
High Tax Aid	70,000	70,000
Interest & Penalties	25,000	25,000
Tuition from other Districts	230,000	230,000
Interest on Investments	5,000	5,000
Refund on Prior Year BOCES Services	275,000	75,000
Medicaid Reimbursements	60,000	60,000
Other Misc. Receipts	40,000	87,000
Appropriated Fund Balance & Reserves	384,226	478,010
Total	11,407,266	12,091,774



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Two Year Plan to Prepare for Funding Cliff...

Schools have had an influx of funding due to the COVID pandemic. At the end of September 2024, these funds will discontinue. Schools who prepare their budgets for sustainability now will be in better shape then.

Two year plan of priorities...

1. Plan to fund all priority positions in budget.
2. Refine budgetary procedures to ensure projections reflect current revenues and expenditures.
3. Evaluate all programming to align to district strategic priorities.
4. Evaluate district reserve funds and fund where necessary



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Expenditure Components

01

Administrative

- Board of Education Expenses
- Salary and Benefits of Superintendent, Principal, Business Office, Clerical Staff
- Insurance
- Records Management
- BOCES Administrative Costs

02

Program

- Salaries and Benefits of Teachers, TAs, Aides, Guidance, Psychologist, Nurse, Co- & Extra Curricular Advisors
- All instructional Costs of Materials and Equipment
- Field Trips
- Instructional Technology
- BOCES Instructional Costs

03

Capital

- Building Debt Service
- Transportation Capital Costs
- Facility Costs including Custodial Salaries, Benefits, and Supplies
- BOCES Capital Costs



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Budget Highlights

Administrative



- Includes increase to supervision and academic programming support
- Sharing of CSE chairperson with neighboring district
- Decrease in BOCES services previously needed for ESSA Accountability determination.

Program



- Includes all current instructional positions
- Maintains elementary AIS ELA and math positions
- Maintains BOCES Itinerant Social Worker
- Includes an increase of BOCES program enrollments and services (Special Ed, Regular Ed, & CTE)
- Increase of employee health benefits

Capital



- Accounts for increase of 1.0 FTE custodial staff hired in Spring of 2022.
- Maintains purchase of 1 bus
- Maintains \$100,000 Capital Outlay



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Budget Expenses

	Adopted Budget 2022-2023	Proposed Budget 2023-2024	Increase/Decrease	Percentage
Admin Budget	1,245,120	1,202,636	(42,484)	-3.41%
Program Budget	7,984,157	8,582,338	598,182	7.49%
Capital Budget	2,177,791	2,306,800	129,008	5.92%
Total-All Budgeted Expenses	11,407,068	12,091,774	684,706	6.00%



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Budget Basics

Balanced Budget

- ❖ Revenues (Income) + Appropriated Fund Balance = Expenditures

Tax Cap

- ❖ Tax law often refers to a “2% Tax Cap”, however it usually does not equate to a 2% levy increase. The 2% cap refers to the maximum inflation % in the formula to determine levy cap.
- ❖ A simple majority (50% + 1) is required when proposed levy is at or below the cap.



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Projected Tax Levy

Category	22-23 Adopted Budget	23-24 Proposed Budget	Dollar Change	Percent Change
Miscellaneous Revenues	635,000	482,000	(153,000)	-24.09%
State Aid	7,056,285	7,700,390	644,105	9.13%
Appropriated Fund Balance & Reserves	384,226	478,010	93,784	24.41%
Total Non-Levy Revenue	8,075,511	8,660,400	584,889	7.24%
Total Projected Tax Levy	3,331,755	3,431,374	99,619	2.99%
Percent Increase in the Tax Levy	0.0% (Needed Supermajority)			3.38% (Cap Limit)



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Historical CVCS Tax Levy

Year	Tax Levy
2016-2017	0.00%
2017-2018	1.97%
2018-2019	1.70%
2019-2020	1.90%
2020-2021	1.90%
2021-2022	-.49%
2022-2023	0%
Proposed 2023-2024	2.99%

Average 1.25% over 6 years



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Why the Tax Levy Increase?

- Federal COVID funding has helped offset costs of student instructional programming the past 3 years. **This funding will end in 2024.**
- In order to continue our strong programming without cutting student services, we need to include these costs into our budget that the COVID funding was covering.
- Over the last two years, there has been a decrease in the tax levy, while fixed costs continue to rise.
- Inflation is currently at 8%, which has affected our expenses.
- In order to reduce a potential larger tax levy increase or substantial student program cuts in upcoming budgets, a smaller increase now will help sustain our programming.



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Budget Vote BOE Elections

Budget Proposition

That the Board of Education of the Charlotte Valley Central School is authorized to expend the sum of \$12,091,774 for the 2023-2024 school year and levy the necessary taxes thereof.

The adoption of this budget requires a tax levy increase of 2.99%, which is below our cap meaning we will need a 50% + 1 majority for passage.

School Board Election

Two available three-year terms

Candidates on the Ballot: Jeff Vroman, Becky Garrison

Tuesday, May 16th

12:00pm - 8:00pm

CVCS APR Room



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