



WARWICKVALLEY

CENTRAL SCHOOL DISTRICT

2024-2025 School Budget

**Presentation:
Budget Update
March 7, 2024**



Tax Cap 24-25 (Final)

2023-24 Tax Levy: \$66,580,963

Current Tax Levy increase: \$2,555,086

2024-25 Max Tax Levy: \$69,136,049

Percent Change: 3.84%

Driving the increase:

- Inflation 2% cap
- Decrease in Building aid: (\$155,282)
- Increase in Debt Service: \$375,080
- Increase in BOCES Debt Service: \$102,744
- ERS Pension Exclusion: \$10,780

(excess of 2% increase)



Tax Cap Submitted to the State on February 29, 2023



Reserve Utilization

Category	2023-24 Revenue	2024-25 Revenue	Difference
Retirement Contribution Reserve (Employees Retirement System (ERS) Reserve)	\$ 400,000	\$ 500,000	\$100,000
Retirement Contribution Reserve (Teachers Retirement System (TRS) Reserve	\$ 200,000	\$ 300,000	\$100,000
EBALR Reserve (Employees Benefit Accrued Liability Reserve)	\$ 250,000	\$ 450,000	\$ 200,000
Workers Compensation	\$ 50,000	\$ 150,000	\$ 100,000
Debt Service	\$ 110,000	\$ 150,000	\$ 40,000
Unemployment	\$ 25,000	\$ 50,000	\$ 25,000
Total	\$ 1,035,000	\$ 1,600,000	\$565,000



Projected Revenue

Revenue Source	2023-24 Revenue	2024-25 Projected		Difference	
Revenue from Non-Tax Sources	\$4,226,275	\$ 4,583,934		\$ 357,659	
State Aid	\$35,897,941	\$38,672,886		\$2,774,945	
Library Bond Levy	\$ 426,850	\$ 430,350		\$ 3,500	
School Tax	\$66,154,113	\$68,474,288	*	\$2,320,175	
Appropriated Fund Balance	\$ 2,435,000	\$ 3,000,000		\$ 365,000	
Total	\$109,140,179	\$115,161,458	**	\$6,021,279	5.52%



*2024-25 Projected School Tax Revenue 3.49%

**Current CPI = 3.40%





Budget Presentations & Updates

- March 7: Presentation 4 & 5
 - Transportation
 - Budget Update
- March 21: Presentation 6
 - Revenue Update & Expenditures
- April 4: Presentation 7
 - Revenue Update & Expenditures
- April 18: Presentation 8
 - Overview, Adoption of Budget, & Property Tax Report Card
- May 9: Presentation 9
 - Public Hearing on Proposed Budget

