



Waterford-Halfmoon Union Free School District 2023-2024 Budget

February 16, 2023

Draft #1



Mission Statement

Our mission is to ensure that all students develop and demonstrate the knowledge, skills, abilities and character needed to live useful, productive and rewarding lives.



Agenda

- State Aid
- Personnel
- Employee Benefits
- Transportation and O&M
- Debt Service



Executive Proposal - State Aid

- Includes a total funding increase of 26% approximately \$1.9M
- This increase includes \$1.3M in Foundation Aid – We are finally fully funded

How do we responsibly use this money?



Personnel

- Salaries

Step increase and/or contractual increases results in a budget increase of \$184,000

- Additions with new state aid:

2 High School AIS Teachers (ELA and Math)* , 1 TA for Maker Space/Computer Lab, and 3 Teacher Aides in Elementary School*

**Positions currently accounted for in grants*

Total Increase in budget = \$475,000



Additional Staffing

- Full time School Resource Office ~ \$80K
- Full time Mental Health Counselor – through Saratoga Family Services - Net Neutral
- Ed Tech Teacher from BOCES – 1 day per week ~ \$17k pre aid
- UPK Teacher and Teaching Assistants

Total Increase in Budget = \$97,000

(UPK Teacher and TAs funded through new grant)



Benefits

- Health Insurance – increase of 12%
- TRS – rate decreased from 10.29% to 9.5%-10%
- ERS – increase from 11.6% to 13.1%
- Workers' Comp – increase \$5,000

Total increase in budget = \$170,000



Transportation

- Purchase new 20 passenger bus for \$95,000, We will also buy out our leased bus #8 for ~\$22,000. This allows most if not all out of district runs to be in house.
- Requires 2 new drivers and attendants
- Durham contracts for all other runs will increase by CPI

Total Increase in Budget = \$90,000



Operations and Maintenance

- O&M budget will be a rollover from 2022-23, small increases for service contracts
- Exploring HVAC updates.

Total Increase in Budget = minimal



Debt Service

- **\$15M Project** - Phase 2A Bond is scheduled for June 2023 – new principal and Interest payments.
- Increase in Debt Service Payments ~ \$1,035,000

2022-23 Debt Budget	2023-24 Debt Budget	Dollar Increase	Percentage Increase of Budget
\$1,601,206	\$2,636,206	\$1,035,000	5.0%

- Building Aid increase for 2023-24 is roughly \$800,000. Not shown in original aid runs. This will help offset the additional debt payments.

Transfer to Capital

- Plan to keep the current 22-23 budget amount of \$225,000 in transfer to capital fund - \$100K project and \$125,000 to supplement the rising costs for phase 2B



Tax Cap

Year	Tax Cap	Tax Levy We Chose
2017-18	2.00%	1.90%
2018-19	2.20%	2.17%
2019-20	2.60%	1.79%
2020-21	2.74%	2.70%
2021-22	1.80%	0.95%
2022-23	2.42%	1.90%
2023-24	1.07% (\$126,858)	



Meeting schedule & other important dates

- Finance committee meetings

- ~~February 16, 2023~~

- March 16, 2023

- April 5, 2023

- OTHER IMPORTANT DATES:

- FEBRUARY 28, 2023: TAX CAP DUE

- APRIL 1, 2023: NYS LEGISLATIVE BUDGET

- APRIL 20, 2023: BOE APPROVAL OF BUDGET

- MAY 4, 2023: BUDGET HEARING

- MAY 16, 2023: BUDGET VOTE

QUESTIONS?

