

# Deposit CSD Budget Fast Facts 2024-2025

2023-2024 Budget	2024-2025 Proposed Budget	Change in Spending (\$)	Percentage Change
18,638,677	19,239,581	600,904	3.22%

2023-2024 Revenue	2024-2025 Planned Revenue	Change in Revenue (\$)	Percentage Change in Revenue
18,638,677	19,239,581	600,904	3.22%

2023-2024 Tax Levy The source of revenue raised from taxes	2024-2025 Proposed Levy Out of the \$19,239,581 planned revenue, this amount is what comes from taxes.	Change in Levy The increase in the amount of revenue that is raised from taxes.	Percentage Change in Levy As calculated by the formula provided by NYS. 1.5% of this is paid by Millenium Pipeline this year.
8,690,774	9,012,741	321,967	3.70%

## Factors affecting increases to spending:

- Non Instructional Salaries + 12.28% (minimum wage and contractual)
- Contributions to ERS (NYS Employees' Retirement System) +24.58%
- Health Insurance + 6.51%
- Contractual Increases (services such as English Language Learner and School Resource Officer) + 5.13%
- \* Note average inflationary rate for 2023 was 3.4%

## Factors affecting increases to revenue (income):

- Foundation Aid from NYS is flat. There is no increase from last year (\$0.00)
- The allowable tax levy is 3.7% or an increase in the levy of \$321,967.
- Of the \$321,967 approximately \$208,300 is being paid by 6 tax entities including Millenium Pipeline for whom the PILOT ended this year.
- The remaining \$113,667 in additional tax levy will be paid by homeowners and other businesses.
- The average homeowner can expect an increase of \$42.71/year on a home with an assessed value of \$100,000 or an increase of \$32.03/year on a home with an assessed value of \$75,000.(based on 2023 assessments). The District does not assess the value of properties. This would be the responsibility of the Tax Assessor for the jurisdiction in which you live.



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- *The 1<sup>st</sup> draft of the budget included expenses of \$19,508,492. This cost outpaces the amount of revenue the district can raise, so the District had to find savings.*
- *How did the District create savings? In order to balance the budget, the District plans to do the following:*
  - *Share the positions of Library Media Specialist, Occupational Therapist, Chemistry/Physics Teacher, and Director of Special Education with Hancock CSD*
  - *Reduced the number of teaching positions by 1 full-time position due to an elementary resignation and .5 in the HS (Business)*
  - *Reduce the number of support staff positions due to retirement/resignation (2 planned)*
  - *Reduce the number of coaches within the merged athletics program.*
  - *Reduce spending in the BOCES budget for services.*
  - *Maintaining grant funding for many teaching positions.*

*Although these changes are difficult, they will allow us to meet student needs and stay within the allowable tax levy. The District is already looking toward the future and planning for additional changes and shares that will benefit the taxpayers and students of Deposit CSD.*

*At the polls on May 21<sup>st</sup>, voters will be asked to approve the budget of \$19, 239,581 and the purchase of 2 buses not to exceed a cost of \$307,700. Voting is open from 1 PM – 8 PM in the HS band room*

