

2024 - 2025 Budget Proposal

DRAFT 2.5 - UPDATE

Presented April 17, 2024



*Today's Students.
Tomorrow's Leaders.*

TROY

CITY SCHOOL DISTRICT MISSION STATEMENT

The Troy City School District will provide a strong educational and social foundation to graduate all students college and career ready.



RECAP

2024-25 Proposed Budget

Draft 2 Revenues	\$132,269,587
Draft 2 Expenses <u>without</u> ARP federal positions	\$131,255,057
Draft 2 Expenses <u>with</u> all full-time ARP federal positions	\$134,336,729
Deficit with all full-time ARP Positions	\$(2,067,142)
Full time ARP positions	
ENL Teachers	
Attendance Improvement Specialists	
Social Workers	
Additional Instructional Coaches (Pre-K & TMS)	
Co-teaching Model	

Reminder – this draft assumes a 0% tax levy increase



State Budget Update

- We are in a holding pattern – State budget is late
- REMINDER - Governor's budget
 - Foundation Aid increase statewide was lower than expected:
 - The Governor used a lower inflationary growth factor (CPI) than was historically used
 - The Governor eliminated the long-standing practice of “Save Harmless”
 - Foundation Aid increased \$507 million (2.1%) Statewide
 - Under the current formula, the fully funded amount Statewide is \$927 million (the Governor's proposal is \$420 million below that)
 - This is the lowest increase in Foundation Aid since 2015-2016, with the exception of the pandemic year
- All indications are telling us that the final “agreement” includes:
 - Restoration of “Save Harmless”
 - CPI growth factor increased – but not to the 4.1% we needed
 - A comprehensive review of the Foundation Aid formula for the future



Developments since Draft 2

- Draft 3 will be the final budget and will have to wait until next meeting
 - State CPI Growth Factor Adjustment – possibly \$200,000
 - Retiree Breakage – approximately \$240,000
 - Attrition Plan – 10 to 12 positions, approximately \$1,000,000
 - Reserve Usage – approximately \$600,000
 - Stipend Plan
- Continue to Monitor State budget process
- Once the State budget is finalized, we can finalize our numbers
- Board approval of our budget still has to happen next week
- Budget Vote is May 21st



Capital Project

- Last Capital Project vote was in 2019
 - The 2019 Building Modernization Project is currently in Phase 4 of 5
 - We still have significant needs throughout the district
 - Identified in the Building Conditions Survey (BCS)
 - Continue our Safety and Security Upgrades in all buildings
 - No additional tax impact to the taxpayers
 - We will use our Capital Reserve for our local share
 - Currently have \$7M in Capital Reserve
 - Allows for up to \$46M project with no local share
- Secure Vestibules and Entryways
 - THS, CHS, PS2
 - LED lighting throughout the district
 - CHS locker room repurpose
 - TMS/THS pool - options to discuss
 - THS site work
 - THS classroom doors and hardware
 - Other smaller BCS items



TROY
CITY SCHOOL DISTRICT

We Can.

We Will.

End Of Story