

ECHO VALLEY COMMUNITY SCHOOL DISTRICT - FY 25 REVISED BUDGET INFORMATION

March 22, 2024

Dear Echo Valley Community School District Residents,

On behalf of the EVCSO School Board, I want to express my gratitude for the community's participation over the past month to express concerns with the school district's FY25 operating budget. We have worked hard over the past month to develop a revised budget that addresses the community's concerns while ensuring we can continue to make investments that improve educational services to our students.

The revised budget is a 4.4% reduction in expenses over the budget that was originally proposed in January. The reduction is a result of a 2.5% cut in expenses at the supervisory union as well as an adjustment in how SU expenses are apportioned to each district.

The revised budget does not make any cuts to the local budget. Through many meetings this past month, it remains evident that our communities want us to continue investing in our schools which we are able to do with this budget. With an approval of this budget, we will continue to add a school counselor, special education teacher, and speech therapist in our schools. We also intend to move our part-time art and music positions to full time to give students more opportunities in these subjects. Our schools are making great progress and we believe that these investments will continue to move us forward in the right direction.

We encourage you to attend the budget forum scheduled for Wednesday, April 10 at 6pm at Washington Village School and to attend the Annual Meeting and budget vote scheduled for Saturday, April 13, at 6pm at the Orange Town Hall. For more information on this year's budget and to view the Annual Meeting Warning, please visit CVSU.org.

Thank you for your support of our schools. We couldn't do it without you.



Matthew Fedders, Superintendent

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The legal voters of the Echo Valley Community School District are hereby notified and warned to meet at the Orange Town Hall on Saturday April 13, 2024 at 6:00pm to vote on budget articles.

- Article I To elect the Echo Valley Community School District Moderator for the ensuing 2024-2025 year.
- Article II To see what sum of money, if any, the Echo Valley Community School District will pay the School Directors, District Treasurer and District Clerk.
- Article III To see if the Echo Valley Community School District will authorize the Board of Directors of the Echo Valley Community School District to borrow money on the notes of the School District or otherwise, in anticipation of taxes.
- Article IV To see if the voters of the Echo Valley Community School District approve the Echo Valley Community School District Board to expend \$6,869,734 which is the amount the school board has determined to be necessary for the ensuing fiscal year for the Echo Valley Community School District.
- Article V To see if the Echo Valley Community School District will vote to apply \$25,000 of the FY23 audited fund balance to be placed in the Echo Valley Community School District Capital Improvement Fund.
- Article VII To transact any other business that may properly come before this meeting.

EVCS D REVISED FY25 BUDGET: \$6,869,734

Reduction of \$317,744 (4.4%) from original FY25 budget

What revisions have been made to the budget?

On March 14, 2024, the Echo Valley Community School District voted to approve a revised budget for the FY25 operating year. The revised budget of \$6,869,734 is a 4.4% reduction in expenditures from the original proposal. The reduction of expenses is a result of a 2.5% cut to the supervisory union expenses and an adjustment in how the SU expenses are apportioned to each district.

How does the revised budget compare to last year's school budget?

Last year the EVCS D community approved a budget of \$5,924,139. The FY25 revised budget of \$6,869,734 is an increase of \$945,596. A year-to-year increase of 15.9%. This year's budget adds a school counselor, special education teacher, paraeducator and speech therapist in our schools. We also intend to move our part-time art and music positions to full time to give students more opportunities in these subjects.

What is the tax impact of this budget?

Educational Tax Credit: Over 60% of our residents qualify for an education tax credit and will not be affected by the increase to the budget. For households making less than \$128,000 a year, you will pay no more than 2.07% of your income on education taxes. For instance, if your household income is \$50,000, your educational taxes will be \$1,035 regardless of the increase to the school budget.

Town of WASHINGTON: Last year's tax rate was \$1.342 in Washington. The revised budget increases Washington's tax rate by \$.053 to \$1.395. Homeowners making over \$128,000 will pay \$1,395 per \$100,000 of assessed property value in Washington. This year's budget is an increase of \$53 dollars a year in Washington, per \$100,000 of assessed property value.

Town of ORANGE: Last year's tax rate was \$1.309 in Orange. The revised budget increases the Orange tax rate by \$.007 to \$1.316. Homeowners making over \$128,000 will pay \$1,316 per \$100,000 of assessed property value. This year's budget is an increase of \$7 a year in Orange, per \$100,000 of assessed property value.

Tax Impact	FY24 <u>Actual</u>	FY25 <u>Proposed</u>	FY25 <u>Revised</u>	FY25 proposed <u>to FY25 revised</u>	FY24 to FY25 <u>Revised</u>
Homestead Tax Rate	\$1.1798	\$1.1451	\$1.0906	-\$0.0545	-\$0.0892 (-7.56%)
Washington	\$1.342	\$1.464	\$1.395	-\$0.069	+\$0.053 (3.95%)
Orange	\$1.309	\$1.382	\$1.316	-\$0.066	+\$0.007 (0.517%)

EVCS D REVISED BUDGET

Proposed 4.4% reduction in EVCS D expenses from original FY25 Budget:

-15.35% cut in SU Assessment

Total Expenses	FY25 Budget Proposed	FY25 Budget Revised	Reductions
School Board	\$ 32,809	\$ 32,809	
Treasurer	\$ 1,884	\$ 1,884	
Debt Services	\$ 8,750	\$ 8,750	
Principal's Office	\$ 456,838	\$ 456,838	
Regular Instruction	\$1,427,088	\$1,427,088	
Art	\$ 64,163	\$ 64,163	
Physical Education	\$ 66,341	\$ 66,341	
Improvement of Instruction	\$ 25,000	\$ 25,000	
Music	\$ 109,021	\$ 109,021	
Co-Curricular Programs	\$ 9,928	\$ 9,928	
Athletics	\$ 15,074	\$ 15,074	
Library/Media	\$ 90,492	\$ 90,492	
Technology	\$ 52,225	\$ 52,225	
Operations/Maintenance	\$ 450,975	\$ 450,975	
HS Tuition	\$1,757,500	\$1,757,500	
Vocational Tuition	\$ 163,456	\$ 163,456	
Tech Center Block	\$ 182,749	\$ 182,749	
CVSU Assessment	\$2,069,526	\$1,751,782	-\$ 317,744 (-15.35%)
Math Interventionist	\$ 120,698	\$ 120,698	
Reading Specialist	\$ 82,961	\$ 82,961	
Total EVCS D Expenses	\$7,187,478	\$6,869,734	-\$ 317,744 (-4.4%)