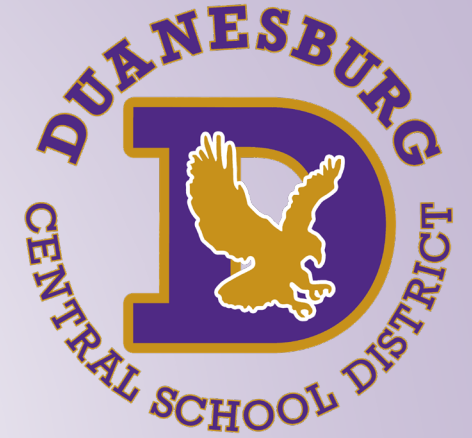


# 2025-2026 BUDGET UPDATE

MARCH 4, 2025

BOARD OF EDUCATION MEETING



# BUDGET UPDATE

- No changes or updates on state level aid amounts.
- Revenue
- Operations & Maintenance budget
- Employee Benefits budget
- Debt Service budget
- Tax Cap update

# STATE AID

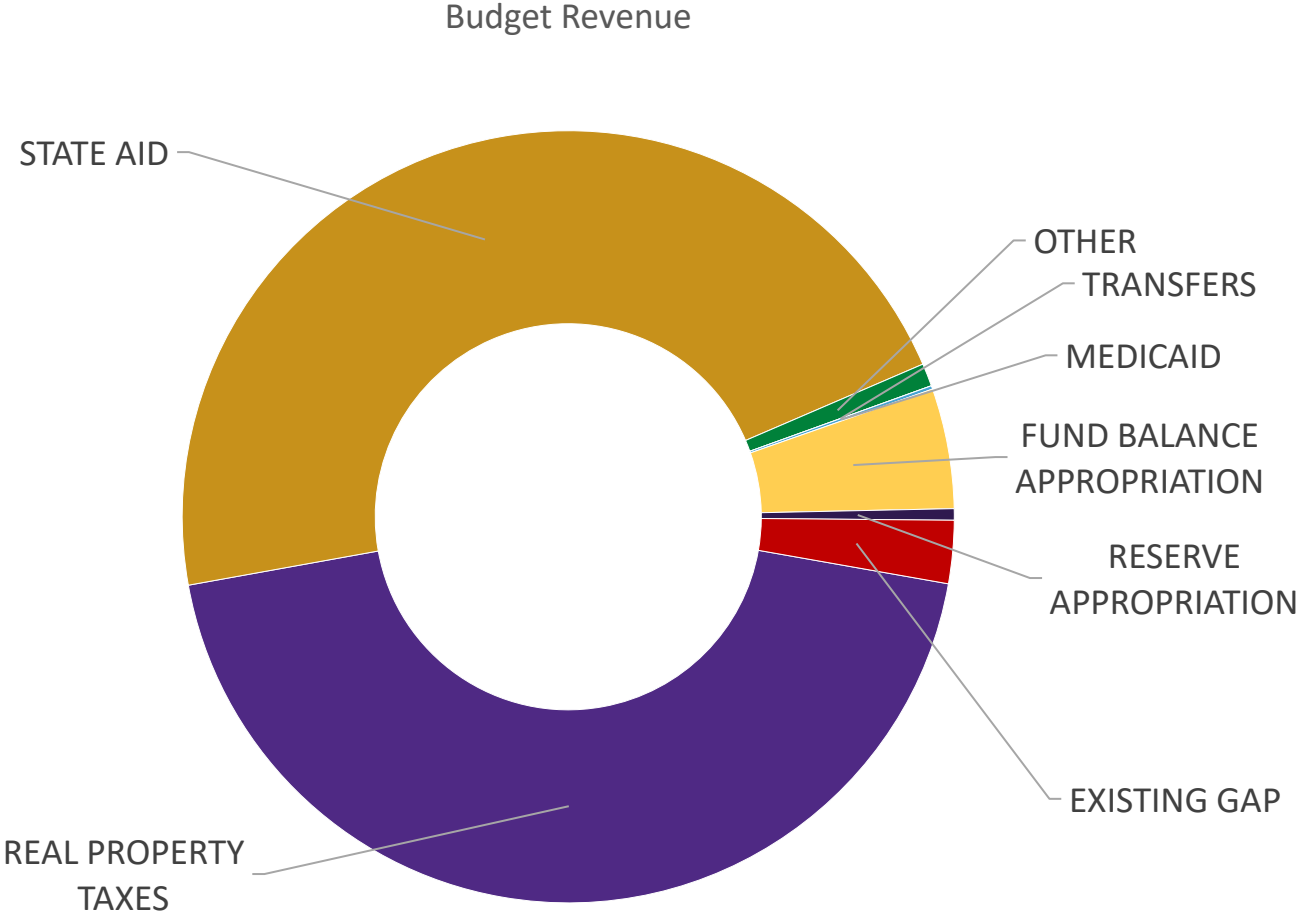


This table is based on the January 21, 2025 Governor's budget proposal and assumed building aid based on recent project data.

STATE AID FOR 2025-2026 BUDGET	2024-2025	2025-2026	\$ CHANGE	% CHANGE
FOUNDATION AID	\$5,341,759	\$5,448,594	\$106,835	2.00%
BOCES	\$895,672	\$837,462	-\$58,210	-6.50%
HIGH COST EXCESS COST	\$143,484	\$119,082	-\$24,402	-17.01%
PRIVATE EXCESS COST	\$172,422	\$167,890	-\$4,532	-2.63%
HARDWARE & TECHNOLOGY	\$10,349	\$9,740	-\$609	-5.88%
SOFTWARE , LIBRARY, TEXTBOOK	\$51,885	\$50,295	-\$1,590	-3.06%
TRANSPORTATION INCLUDING SUMMER	\$1,339,026	\$1,379,496	\$40,470	3.02%
BUILDING + BUILDING REORG INCENTIVE	\$1,269,713	\$1,668,557	\$398,844	31.41%
<b>TOTAL GENERAL BUDGET STATE AID PROJECTED</b>	<b>\$9,224,310</b>	<b>\$9,681,116</b>	<b>\$456,806</b>	<b>4.95%</b>

# REVENUE BUDGET

- Current projections showing existing use of Fund balance and reserves
- Gap in funding is currently about -\$550k
- Goals is to trim down on gap



# EXPENSE BUDGET



## GENERAL SUPPORT

Maintain support for all district services including business operations, legal, personnel services, data processes, insurances, and administrative.



## ACADEMIC PROGRAMS

Maintain and grow existing programs and continue initiatives for improved opportunities for all students.



## OPERATIONS & MAINTENANCE

Maintain clean, safe, and healthy facilities for students to learn. Maintain HVAC, plumbing, electrical, and communications needs.



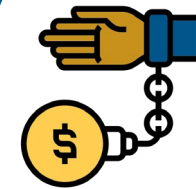
## TRANSPORTATION

Maintain transportation services of students to and from school, athletics, and field trips. Includes transportation staff and all other bus garage operations.



## EMPLOYEE BENEFITS

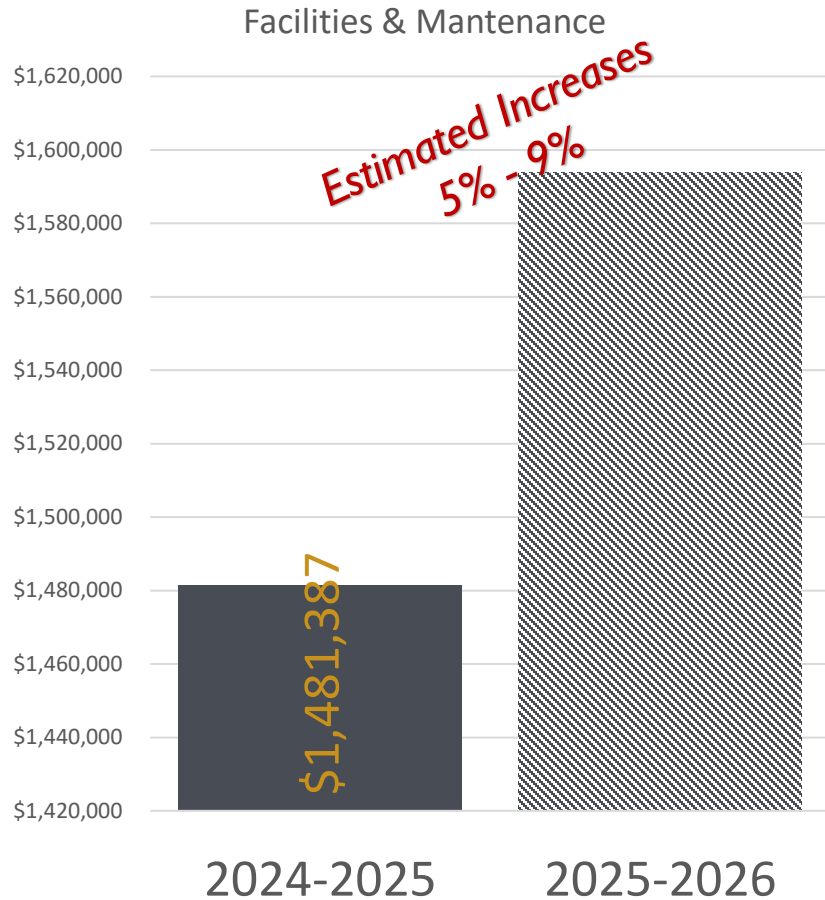
A large portion of the budget that accounts for health insurance, dental, retirement, and unemployment benefits.



## DEBT

As a school the two debts that the district carries are building construction and school bus debts.

# OPERATIONS & MAINTENANCE



Factors impacting change in budget:

- Energy costs including electric
- Materials for maintaining building
- Contractual maintenance items for maintaining, inspecting, and repairing



# EMPLOYEE BENEFITS



Health  
Insurance

Health buy  
back

Dental  
Insurance

Retirement  
systems

Flexible  
Benefits plans

Social Security

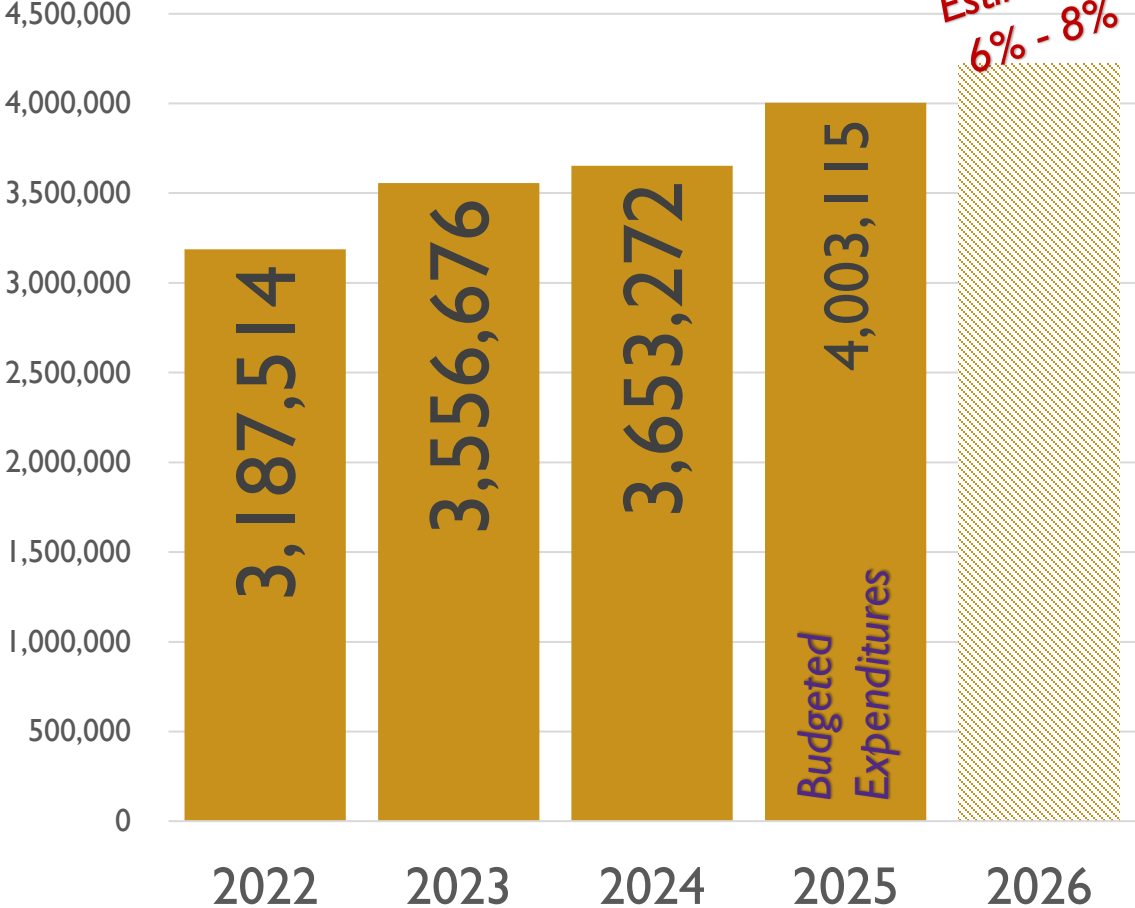
Unemployment

Disability  
Insurance

# EMPLOYEE BENEFITS



Expenditure & Projection



Large factors that cause largest fluctuation in this portion of budget:

- Health Insurance
- Retirement Systems





# DEBT SERVICE



Expenditure & Projected



Factors that contribute to increases:

- New BANs for Capital Project
- Transportation debt slightly increasing



# TAX CAP UPDATE



Calculated Tax Cap  
for 2025-26

**3.2%**

## Factors that fluctuate the Tax Cap Calculation

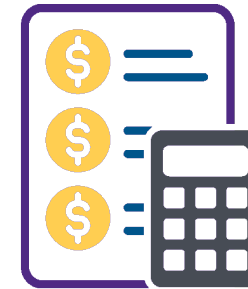
- Statewide factor known as Consumer Price Index (CPI) is 2.95% but is capped at 2%.
- Allowable Growth Factor specific to the district tax base growth factors is 1.37%
- Exclusions
  - Capital debt minus building aid
  - Bus debt minus transportation aid for capital



# TAX CAP CALCULATION (UPDATED)

## TAX CAP CALCULATION

	2025-2026
Prior Year Tax Levy	\$ 8,980,349
Reserve Offset from Prior Year	+ \$ -
Reserve Amount Including Interest	- \$ -
	\$ 8,980,349
Tax Base Growth Factor	x 1.0137
	<b>\$ 9,103,380</b>
Prior Year PILOTS	+ \$ -
	<b>\$ 9,103,380</b>
<b>Prior Year Exemptions:</b>	
Torts and Judgements	- \$ -
Local Capital Levy Share	- \$ 457,274
<b>Adjusted Prior Year Tax Levy</b>	<b>\$ 8,646,106</b>
Allowable Levy Growth Factor (2% or CPI)	x 1.02
	<b>\$ 8,819,028</b>
Projected PILOTS	- \$ -
Available Carryover	+ \$ -
<b>Tax Levy Limit</b>	<b>\$ 8,819,028</b>
<b>Current Year Exemptions:</b>	
Torts and Judgements	
ERS Exemption	+ \$ -
TRS Exemption	+ \$ -
Local Capital Levy Share	+ \$ 448,447
<b>Maximum Allowable Tax Levy</b>	<b>\$ 9,267,475</b>
<b>Allowable Dollar Increase</b>	<b>\$ 287,126</b>
<b>Allowable % Increase</b>	<b>3.20%</b>



**Allowable Dollar Increase** \$ **287,125**  
**Allowable % Increase** **3.2%**

# TAX LEVY EXAMPLE ESTIMATE



HOME FULL VALUE	CURRENT YEAR SCHOOL TAXES	NEXT YEAR SCHOOL TAXES (ESTIMATED)	MONTHLY INCREASE (ESTIMATED)	ANNUAL INCREASE (ESTIMATED)
\$100,000	\$1,390.27	\$1,434.76	\$3.71	<b>\$44.49</b>
\$200,000	\$2,780.54	\$2,869.51	\$7.41	<b>\$88.98</b>
\$300,000	\$4,170.81	\$4,304.27	\$11.12	<b>\$133.47</b>
\$400,000	\$5,561.07	\$5,739.03	\$14.83	<b>\$177.95</b>

\*APPROXIMATE VALUES USED FOR ESTIMATING PURPOSE ONLY. NOT EXACT.

Included here is an estimate based on home values for the 2024-2025 tax rates.

Example uses a 3.2% Tax Levy increase this is an estimated amount of increase on homes assessed at the level labeled "Home Full Value".



# BUS REPLACEMENT



## EXAMPLE BUS PROPOSITION

### Purchase three school buses:

Currently Assumed

Proposition amount: \$430,000

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Less Transportation Aid<sup>(73.9%)</sup>: \$317,770

Taxpayer share over 5 years: \$112,230

Annual Taxpayer share: \$22,446

### Currently reviewing:

- Choices of 42 vs 65 passenger gas
- 30 passenger options for harness seats used for UPK

# PROPOSITIONS



## Budget Vote (May 20)

Proposition to approve of the 2025-26 budget.



## School Bus Purchases

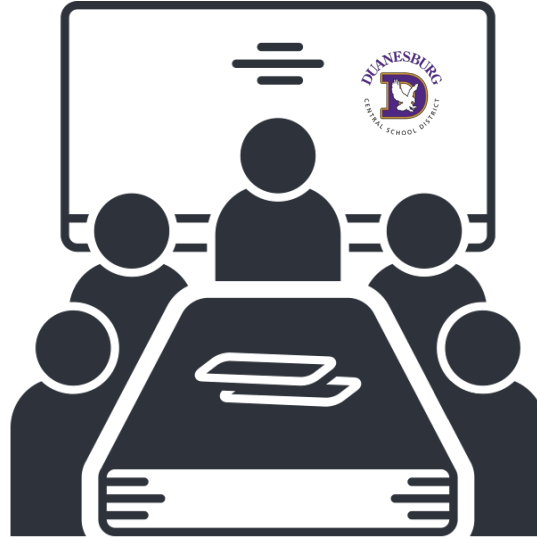
Proposition to bond for the purchase of a maximum of 3 school buses.

# TENTATIVE BUDGET PLANNING SCHEDULE

January 07, 2025	Budget Overview
February 11, 2025	Tax Cap, Tax Levy & Update
March 04, 2025	Budget Update
March 18, 2025	Budget Update
April 08, 2025	Community Budget Presentation & BOE Budget Adoption
April 21, 2025	Petitions to run for board due by 5pm
May 06, 2025	Public Budget Hearing
May 20, 2025	Budget Vote



# BOARD OF EDUCATION QUESTIONS



## Board of Education Questions, Comments, & Discussion