



# Carmel Central School District

## 2024 - 2025 Budget

February 6, 2024



# Mission and Vision

## **Mission:**

The Carmel Central School District educates the whole student through partnerships to become lifelong learners in an ever-changing world.

## **Vision:**

We embrace individuality, provide opportunities for students to discover and pursue their passions and ignite a desire to learn.



# Budget Timeline

- ☒ **November 21, 2023** Present 2024-25 budget calendar and budget development procedures to the Board of Education.
- ☒ **December 5, 2023** Discussion of BOE budget timeline, presentations, priorities for the 2024-2025 budget at the Board of Education meeting.
- ☒ **January 23, 2024** Present District Demographic data, enrollment projections and vote and voter demographics at the Board of Education meeting.
- ☒ **January 2024** Conduct Community Budget Survey
- ☒ **January 23, 2024** Present 2024-25 budget challenges, unfunded and underfunded mandates, fund balance and reserves, use and impact of fund balance, tax levy, tax rate calculation, tax exempt properties, PILOTs, homes vs. industry, true value tax rate, debt service, and begin department presentations at the Board of Education meeting.
  - Presentation about Technology (Interim Supt. & Interim Director)
  - Presentation about Facilities & Transportation- (ASB & Directors)



# Budget Timeline



**January 23, 2024**

Present 2024-25 preliminary budget forecast and budget assumptions with rolled over budget, tax levy and tax levy history, proposed budget considerations (ERS,TRS, contractual obligations, utilities, insurance, benefits), and per pupil expenditures at the Board of Education meeting.

- Presentation about Instructional areas- HS (ASI & Principals)

**February 6, 2024**

Present 2024-25 preliminary budget revenues and revenue sources, estimated maximum allowable tax levy, revenue sources with and without fund balance, tax levy options, contingency budget considerations and results of the January Community Budget Survey at the Board of Education meeting.

- Presentation about Instructional areas- MS & Elementary (ASI & Principals)
- Presentation about Athletics (Interim Supt. & AD)

**February 13, 2024**

Superintendent Coffee- focus on budget.

**February 27, 2024**

Present 2024-25 proposed budget expenditures and proposed budget revenues, initial draft budget, initial draft budget inclusions and exclusions, and initial draft budget tax levy impact at the Board of Education meeting.

- Presentation about special education, ESL, & PPS (ASPP & Chairpersons)



# Budget Timeline

<b>March 12, 2024</b>	Budget Discussion and Presentation at Board of Education Meeting.
<b>March 26, 2024</b>	Budget Discussion and Presentation at Board of Education Meeting. Informal budget hearing.
<b>April 16, 2024</b>	Final draft of Budget presented to Board of Education; Board of Education adopts Budget and Property Tax Report Card.
<b>April 23, 2024</b>	Tenure Reception and BOE meeting.
<b>May 7, 2024</b>	Budget Hearing.
<b>May 21, 2024</b>	Statewide Annual Meeting / Board Election / Budget Vote Day/Exit Poll



# January 2024 Budget Survey Results

- Opened on **Wednesday, January 10th**
  - Specific email blast on **1/10/24** to **8,797** parents, staff and other community members
  - Additionally posted on CCSD website, posted in Schoolhouse News, and posted on Social Media
  - Second specific email blast on **1/18/24**
- Closed on **Wednesday, January 31st**
- **666** total responses
  - **530** = I am a parent/guardian and community member of a current CCSD student(s)
  - **133** = I am a community member of the CCSD without children in the buildings



# January 2024 Budget Survey Results

2. Please tell us how you voted on the 2023-2024 school year budget

Yes – Approved the budget	345
No – Rejected the budget	111
I did not vote	108
I prefer not to share	98



3. I feel I have a strong understanding of the CCSD budget and budget process

Agree strongly	163
Agree somewhat	222
Neutral	169
Disagree somewhat	68
Disagree strongly	37





# January 2024 Budget Survey Results

4. When I need more information about the school budget and the budget process, I seek information from:

CCSD website and BOE Meetings	364
CCSD emails and communicatio...	398
Community members and friends	214
Social media	99
Other	24



6. The allowable tax levy (ATL) is the maximum tax levy permissible under the "Tax Cap" legislation requiring a simple majority (50% +1) voter approval for passage. The maximum ATL for the 2023-24 school year was 2.64%, however the BOE selected 1.86% to put forward to the voters. For the 2024-25 school year, the maximum ATL I would be comfortable approving would be:

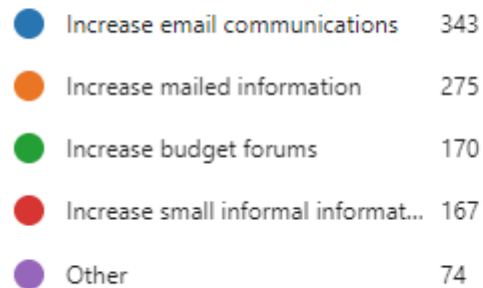
Less than 1%	185
Between 1% and 1.5%	161
Between 1.5% and 2.0%	186
Between 2.0% and 2.5%	66
Above 2.5%	43





# January 2024 Budget Survey Results

7. What more can the CCSD do to inform and involve the community in the budget process?



Increase Transparency	16
Increase Social Media	9
Information As Presented is Clear	7
Increase Virtual Forums	6
Increase Community Outreach	4
Simplify Information	4
Increase Emails	3
Increase Parent Voting	3
Budget Explanation Video	2
Combat Community Misinformation	2
Engage Senior Citizens	2
Increase Surveys	2
Adjust Budget Format	1
Decrease Emails	1
Focus on "Why" Needs	1
Increase Mailings	1
Increase Program Specific Surveys	1
Increase Newspaper Utilization	1



# Questions to Answer



**What, if any, allocation will be made for fund balance?**



**What would be the preferred tax levy increase the BOE feels voters would approve?**



**How will the District balance the revenue/expenditure gap?**

- **Consideration of budget priorities, recommendations and cuts**



# Revenue Sources

**Revenue – Source of income financing the operation of the school district.**

- **New York State Aid**
- **Local Property Tax**
- **Fund Balance**
- **Miscellaneous\***

**Revenues must match expenditures.**

**\*Miscellaneous includes facilities use fees, tuitions, health services agreements, sale of property and BOCES refunds. 2024 – 2025 Projection = \$1,279,800**



# Revenue Sources – New York State Aid

**New York State Aid – Funds allocated by wealth and demographic need to school districts to support various functions of operation. Until the State budget is enacted, the school district’s State Aid is not finalized, and estimates must be used. The State deadline for enacting its budget is April 1st; however, it is not uncommon for the State to miss that deadline. Nevertheless, school districts must estimate State Aid and present their budgets to voters by the third Tuesday in May.**

New York State AID	2024-2025
Foundation Aid	\$ 26,119,952
BOCES Aid	\$ 2,162,742
High-Cost Excess	\$ 610,000
Private Excess	\$ 525,000
Hardware	\$ 49,176
Software/Library/Textbook	\$ 313,466
Transportation	\$ 4,239,039
Building	\$ 2,674,912
High Tax	\$ 1,733,245
Sup. Pub Excess	\$ 96,582
Total	\$ 38,524,114



# Revenue Sources – New York State Aid

Foundation Aid – provided to offset expenditures incurred in providing a Free Appropriate Public Education. A complex formula that includes property values and income values of a district and compares them to the state average. It will also include pupil counts. This is a wealth-based equalization formula whereby wealthier districts receive less aid. The largest portion of this aid will go to NYC. As you can see this is the CCSD's largest state aid category. Over the past several years the State has promised to restore Foundation Aid to previous fully funded levels.

New York State AID	2024-2025
Foundation Aid	\$ 26,119,952
BOCES Aid	\$ 2,162,742
High-Cost Excess	\$ 610,000
Private Excess	\$ 525,000
Hardware	\$ 49,176
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Total	\$ 38,524,114



# Revenue Sources – New York State Aid

BOCES Aid – received as a reimbursement for participating in cooperative services, or COSER's, related to instructional administrative, and technology expenditures. This is an expenditure-based aid; what you spend on BOCES services is aided back. It is important to note that it is based on approved expenditures and not everything is eligible. IPA's through BOCES are eligible for aid.

New York State AID	2024-2025
Foundation Aid	\$ 26,119,952
<b>BOCES Aid</b>	<b>\$ 2,162,742</b>
High-Cost Excess	\$ 610,000
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Building	\$ 2,674,912
High Tax	\$ 1,733,245
Sup. Pub Excess	\$ 96,582
Total	\$ 38,524,114



# Revenue Sources – New York State Aid

**High-Cost Excess** – provided to offset expenditures incurred in providing instruction to students with disabilities. This is money provided for high needs special education students. It is triggered aid based on 4 times the operating expense and aided at our current ratio.

New York State AID	2024-2025
Foundation Aid	\$ 26,119,952
BOCES Aid	\$ 2,162,742
<b>High-Cost Excess</b>	<b>\$ 610,000</b>
Private Excess	\$ 525,000
Hardware	\$ 49,176
Software/Library/Textbook	\$ 313,466
Transportation	\$ 4,239,039
Building	\$ 2,674,912
High Tax	\$ 1,733,245
Sup. Pub Excess	\$ 96,582
<b>Total</b>	<b>\$ 38,524,114</b>



# Revenue Sources – New York State Aid

**Private Excess - provided to offset expenditures incurred in providing instruction to students with disabilities who are placed in private placements.**

New York State AID	2024-2025
Foundation Aid	\$ 26,119,952
BOCES Aid	\$ 2,162,742
High-Cost Excess	\$ 610,000
Private Excess	\$ 525,000
Hardware	\$ 49,176
Software/Library/Textbook	\$ 313,466
Transportation	\$ 4,239,039
Building	\$ 2,674,912
High Tax	\$ 1,733,245
Sup. Pub Excess	\$ 96,582
Total	\$ 38,524,114



# Revenue Sources – New York State Aid

Hardware – provided for computer hardware outside of BOCES agreements and IPAs. Not based on expenditures, but rather a wealth-based formula.

New York State AID	2024-2025
Foundation Aid	\$ 26,119,952
BOCES Aid	\$ 2,162,742
High-Cost Excess	\$ 610,000
Private Excess	\$ 525,000
Hardware	\$ 49,176
Software/Library/Textbook	\$ 313,466
Transportation	\$ 4,239,039
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Total	\$ 38,524,114



# Revenue Sources – New York State Aid

Software/Library/Textbooks – Per pupil, formula-based model. Textbooks \$58.25 per pupil (includes private and parochial); Library \$6.25; Software \$14.98. Fluid funds amongst them – if one category is overspent, you can use funds from another.

New York State AID	2024-2025
Foundation Aid	\$ 26,119,952
BOCES Aid	\$ 2,162,742
High-Cost Excess	\$ 610,000
Private Excess	\$ 525,000
Hardware	\$ 49,176
Software/Library/Textbook	\$ 313,466
Transportation	\$ 4,239,039
Building	\$ 2,674,912
High Tax	\$ 1,733,245
Sup. Pub Excess	\$ 96,582
Total	\$ 38,524,114



# Revenue Sources – New York State Aid

Transportation – provided to offset expenditures incurred in providing transportation services to students. Additional transportation aid is received when purchasing transportation capital equipment, such as vehicles or garage equipment. Based on expenditures. Aided at about 60%.

New York State AID	2024-2025
Foundation Aid	\$ 26,119,952
BOCES Aid	\$ 2,162,742
High-Cost Excess	\$ 610,000
Private Excess	\$ 525,000
Hardware	\$ 49,176
Software/Library/Textbook	\$ 313,466
Transportation	\$ 4,239,039
Building	\$ 2,674,912
High Tax	\$ 1,733,245
Sup. Pub Excess	\$ 96,582
Total	\$ 38,524,114



# Revenue Sources – New York State Aid

**Building – provided to offset principal and interest obligations on debt incurred to construct and/or renovate school buildings.**

New York State AID	2024-2025
Foundation Aid	\$ 26,119,952
BOCES Aid	\$ 2,162,742
High-Cost Excess	\$ 610,000
Private Excess	\$ 525,000
Hardware	\$ 49,176
Software/Library/Textbook	\$ 313,466
Transportation	\$ 4,239,039
<b>Building</b>	<b>\$ 2,674,912</b>
High Tax	\$ 1,733,245
Sup. Pub Excess	\$ 96,582
Total	\$ 38,524,114



# Revenue Sources – New York State Aid

**High Tax – High tax aid started out as a flat amount per enrolled pupil for district's who had a Tax Levy that exceeded a specified % of the district's adjusted gross income. The state doesn't actually do a calculation now, and the \$1,733,245 allocation has not changed since at least 2011-12.**

New York State AID	2024-2025
Foundation Aid	\$ 26,119,952
BOCES Aid	\$ 2,162,742
High-Cost Excess	\$ 610,000
Private Excess	\$ 525,000
Hardware	\$ 49,176
Software/Library/Textbook	\$ 313,466
Transportation	\$ 4,239,039
Building	\$ 2,674,912
High Tax	\$ 1,733,245
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# Revenue Sources – New York State Aid

**Sup. Pub Excess – Supplemental Public Excess**  
– based on cost of handicapped children and supports special education programs.

New York State AID	2024-2025
Foundation Aid	\$ 26,119,952
BOCES Aid	\$ 2,162,742
High-Cost Excess	\$ 610,000
Private Excess	\$ 525,000
Hardware	\$ 49,176
Software/Library/Textbook	\$ 313,466
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High Tax	\$ 1,733,245
Sup. Pub Excess	\$ 96,582
Total	\$ 38,524,114



# Tax Levy

- **Tax Levy:**

The total sum of taxes to be raised by the school district after subtracting all other revenues and State Aid. The tax levy is used to determine the tax rate for property owners in each of the municipalities located within the school district's boundaries. Each municipality within the school district is assigned a share of the total tax levy. Equalization rates are applied to take into account for differences in assessment practices among the municipalities.

- **Allowable Tax Levy (ATL):**

The maximum tax levy permissible under the "Tax Cap" legislation requiring a simple majority (50% +1) voter approval for passage.



# Estimated Maximum Allowable Tax Levy

Prior Year Tax Levy 2023-2024 (\$101,399,438)		\$101,399,438	
Multiplied times the Estimated Tax Base Growth Factor	X	1.0062	
		\$102,028,115	
Add Prior Year Pilot Payments	+	\$5,905	
		\$102,034,020	
Subtract Prior Year Capital, Debt & Court Order Exemptions:			
Court Order Judgements Exceeding 5% of Total Tax Levy	-	\$0	
Capital Local, Debt and Lease Expenditures (minus building aid)	-	\$2,637,587	
Resulting Adjusted Prior Year Tax Levy		\$99,396,433	
Multiplied by Allowable Levy Growth Factor (CPI or 2%)	X	1.02	
		\$101,384,361	
Minus Anticipated Coming Year Pilot Payments	-	\$7,749	
		\$101,376,612	
Plus Available Carryover, if any	+	\$0	
Resulting Tax Levy Limit Reportable to Comptroller		\$101,376,612	
Plus Coming School Year Exemptions:			
Court Order Judgements Exceeding 5% of Total Tax Levy	+	\$0	
Est. Capital Local, Debt and Lease Expenditures (minus bldg. aid)	+	\$3,577,927	
ERS Exemption	+	\$16,095	
TRS Exemption	+	\$0	
Estimated Maximum Allowable Tax Levy		\$104,970,634	3.52%
			\$3,571,196



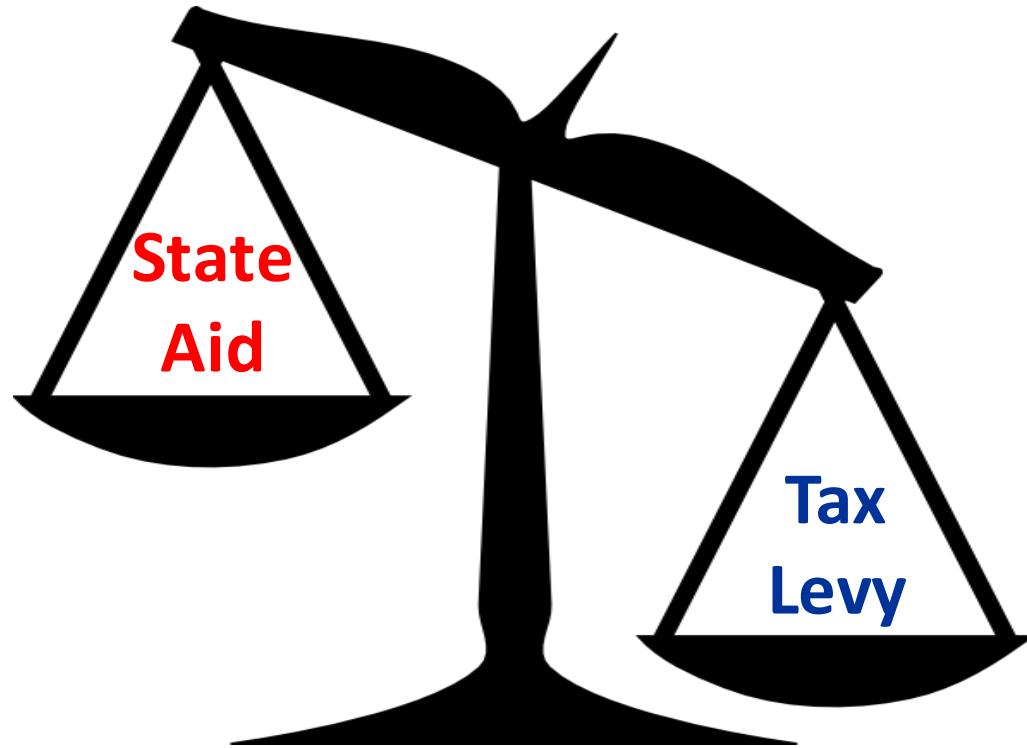
# Revenue Sources – Max Tax Levy with and without Fund Balance

	Adopted 2023 - 2024	Proposed 2024 - 2025	\$ Change	% Change	% of 2023/24 Budget	% of 2024/25 Budget
Local Property Tax (Max Levy at 3.52%)	\$ 101,399,438	\$ 104,970,634	\$ 3,571,196	3.52%	71.94%	71.96%
NY State Aid	\$ 37,227,960	\$ 38,524,114	\$ 1,296,154	3.48%	26.41%	26.41%
Fund Balance	\$ 1,100,000	\$ 1,100,000	\$ -	0.00%	0.78%	0.75%
Miscellaneous	\$ 1,222,300	\$ 1,279,800	\$ 57,500	4.70%	0.87%	0.88%
Total	\$ 140,949,698	\$ 145,874,548	\$ 4,924,850	3.49%	100.00%	100.00%

	Adopted 2023 - 2024	Proposed 2024 - 2025	\$ Change	% Change	% of 2023/24 Budget	% of 2024/25 Budget
Local Property Tax (Max Levy at 3.52%)	\$ 101,399,438	\$ 104,970,634	\$ 3,571,196	3.52%	71.94%	72.51%
NY State Aid	\$ 37,227,960	\$ 38,524,114	\$ 1,296,154	3.48%	26.41%	26.61%
Fund Balance	\$ 1,100,000		\$ (1,100,000)	-100.00%	0.78%	0.00%
Miscellaneous	\$ 1,222,300	\$ 1,279,800	\$ 57,500	4.70%	0.87%	0.88%
Total	\$ 140,949,698	\$ 144,774,548	\$ 3,824,850	2.71%	100.00%	100.00%



# Revenue Sources – State Aid and Tax Levy Relationship



**Cause: State aid is light (underfunded)**

**Effect: Increased reliance on tax levy**

School Year	Maximum Allowable Tax Levy %	Final Proposed Tax Levy %	Percentage Below Max	Dollars Below Max
2012 - 2013	2.25%	1.98%	-0.27%	\$ (223,704)
2013 - 2014	3.31%	2.98%	-0.33%	\$ (276,614)
2014 - 2015	1.40%	1.39%	-0.01%	\$ (6,428)
2015 - 2016	2.23%	2.12%	-0.11%	\$ (100,000)
2016 - 2017	1.02%	0.83%	-0.19%	\$ (168,991)
2017 - 2018	1.23%	0.95%	-0.28%	\$ (252,180)
2018 - 2019	1.98%	1.94%	-0.04%	\$ (38,366)
2019 - 2020	2.63%	2.48%	-0.15%	\$ (141,984)
2020 - 2021	2.76%	2.69%	-0.07%	\$ (64,752)
2021 - 2022	1.08%	0.05%	-1.03%	\$ (1,013,799)
2022 - 2023	3.57%	0.97%	-2.60%	\$ (2,566,725)
2023 - 2024	2.64%	1.86%	-0.78%	\$ (783,589)
Total \$ Below Maximum Allowable Tax Levy				\$ (5,637,132)

Over the past **3 years**, when state aid has been more generous, there has been less reliance on the tax levy resulting in **\$4,364,113** not sent to the taxpayers.

For the 2024-2025 school year the CCSD will **NEED** to rely more heavily on the tax levy to maintain programs.



# Tax Levy Options – With and without Fund Balance

Option A	
NYS AID	\$ 38,524,114
Tax Levy Max - 3.52%	\$ 104,970,634
Fund Balance	\$ 1,100,000
Local Revenue	\$ 1,279,800
Total	\$ 145,874,548

Option A - 1.1	
NYS AID	\$ 38,524,114
Tax Levy Max - 3.52%	\$ 104,970,634
Fund Balance	\$ -
Local Revenue	\$ 1,279,800
Total	\$ 144,774,548

Option B	
NYS AID	\$ 38,524,114
Tax Levy - 3.0%	\$ 104,441,421
Fund Balance	\$ 1,100,000
Local Revenue	\$ 1,279,800
Total	\$ 145,345,335

Option B - 1.1	
NYS AID	\$ 38,524,114
Tax Levy - 3.0%	\$ 104,441,421
Fund Balance	\$ -
Local Revenue	\$ 1,279,800
Total	\$ 144,245,335

Option E	
NYS AID	\$ 38,524,114
Tax Levy - 2.25%	\$ 103,680,925
Fund Balance	\$ 1,100,000
Local Revenue	\$ 1,279,800
Total	\$ 144,584,839

Option E - 1.1	
NYS AID	\$ 38,524,114
Tax Levy - 2.25%	\$ 103,680,925
Fund Balance	\$ -
Local Revenue	\$ 1,279,800
Total	\$ 143,484,839



# Tax Levy Options – With and without Fund Balance

Option H	
NYS AID	\$ 38,524,114
Tax Levy - 1.5%	\$ 102,920,430
Fund Balance	\$ 1,100,000
Local Revenue	\$ 1,279,800
Total	\$ 143,824,344

Option K	
NYS AID	\$ 38,524,114
Tax Levy - 0.75%	\$ 102,159,934
Fund Balance	\$ 1,100,000
Local Revenue	\$ 1,279,800
Total	\$ 143,063,848

Option N	
NYS AID	\$ 38,524,114
Tax Levy - 0.0%	\$ 101,399,438
Fund Balance	\$ 1,100,000
Local Revenue	\$ 1,279,800
Total	\$ 142,303,352

Option H - 1.1	
NYS AID	\$ 38,524,114
Tax Levy - 1.5%	\$ 102,920,430
Fund Balance	\$ -
Local Revenue	\$ 1,279,800
Total	\$ 142,724,344

Option K - 1.1	
NYS AID	\$ 38,524,114
Tax Levy - 0.75%	\$ 102,159,934
Fund Balance	\$ -
Local Revenue	\$ 1,279,800
Total	\$ 141,963,848

Option N - 1.1	
NYS AID	\$ 38,524,114
Tax Levy - 0.0%	\$ 101,399,438
Fund Balance	\$ -
Local Revenue	\$ 1,279,800
Total	\$ 141,203,352



# Tax Levy Options – Assumed Taxable Assessed Value at \$100,000

Tax Levy <b>3.52%</b> - \$1.1M Fund Balance - Taxable Assessed Value at \$100,000								
	2024-2025			2023-2024		\$ Change per Year	% Change per Year	\$ Change per Month
CARMEL	21.646586	\$ 2,165		20.909052	\$ 2,091	\$ 74	3.53%	\$ 6.15
KENT	31.490933	\$ 3,149		30.418940	\$ 3,042	\$ 107	3.52%	\$ 8.93
PATTERSON	21.678269	\$ 2,168		20.940737	\$ 2,094	\$ 74	3.52%	\$ 6.15
PUT. VALLEY	21.678762	\$ 2,168		20.941231	\$ 2,094	\$ 74	3.52%	\$ 6.15
SOUTHEAST	21.678762	\$ 2,168		20.941231	\$ 2,094	\$ 74	3.52%	\$ 6.15
E. FISHKILL	21.658089	\$ 2,166		20.920558	\$ 2,092	\$ 74	3.53%	\$ 6.15

Tax Levy <b>2.5%</b> - \$1.1M Fund Balance - Taxable Assessed Value at \$100,000								
	2024-2025			2023-2024		\$ Change per Year	% Change per Year	\$ Change per Month
CARMEL	21.432585	\$ 2,143		20.909052	\$ 2,091	\$ 52	2.50%	\$ 4.36
KENT	31.179886	\$ 3,118		30.418940	\$ 3,042	\$ 76	2.50%	\$ 6.34
PATTERSON	21.464269	\$ 2,146		20.940737	\$ 2,094	\$ 52	2.50%	\$ 4.36
PUT. VALLEY	21.464762	\$ 2,146		20.941231	\$ 2,094	\$ 52	2.50%	\$ 4.36
SOUTHEAST	21.464762	\$ 2,146		20.941231	\$ 2,094	\$ 52	2.50%	\$ 4.36
E. FISHKILL	21.444089	\$ 2,144		20.920558	\$ 2,092	\$ 52	2.50%	\$ 4.36

## Assumptions:

1. STAR Exemption included
2. No change in Town Assessed Value
3. No change in Equalization Rates



# Tax Levy Options – Assumed Taxable Assessed Value at \$100,000

Tax Levy <b>1.5%</b> - \$1.1M Fund Balance - Taxable Assessed Value at \$100,000								
	2024-2025			2023-2024		\$ Change per Year	% Change per Year	\$ Change per Month
CARMEL	21.223172	\$ 2,122		20.909052	\$ 2,091	\$ 31	1.50%	\$ 2.62
KENT	30.875508	\$ 3,088		30.418940	\$ 3,042	\$ 46	1.50%	\$ 3.80
PATERSON	21.254856	\$ 2,125		20.940737	\$ 2,094	\$ 31	1.50%	\$ 2.62
PUT. VALLEY	21.255350	\$ 2,126		20.941231	\$ 2,094	\$ 31	1.50%	\$ 2.62
SOUTHEAST	21.255350	\$ 2,126		20.941231	\$ 2,094	\$ 31	1.50%	\$ 2.62
E. FISHKILL	21.234676	\$ 2,123		20.920558	\$ 2,092	\$ 31	1.50%	\$ 2.62

Tax Levy <b>1.0%</b> - \$1.1M Fund Balance - Taxable Assessed Value at \$100,000								
	2024-2025			2023-2024		\$ Change per Year	% Change per Year	\$ Change per Month
CARMEL	21.118465	\$ 2,112		20.909052	\$ 2,091	\$ 21	1.00%	\$ 1.75
KENT	30.723319	\$ 3,072		30.418940	\$ 3,042	\$ 30	1.00%	\$ 2.54
PATERSON	21.150150	\$ 2,115		20.940737	\$ 2,094	\$ 21	1.00%	\$ 1.75
PUT. VALLEY	21.150643	\$ 2,115		20.941231	\$ 2,094	\$ 21	1.00%	\$ 1.75
SOUTHEAST	21.150643	\$ 2,115		20.941231	\$ 2,094	\$ 21	1.00%	\$ 1.75
E. FISHKILL	21.129970	\$ 2,113		20.920558	\$ 2,092	\$ 21	1.00%	\$ 1.75

## Assumptions:

1. STAR Exemption included
2. No change in Town Assessed Value
3. No change in Equalization Rates



# Contingency Budget

## What is a contingency budget and why would we need one?

- If the budget vote fails twice, the District must adopt a contingency budget which has many requirements including:
  - No increase to the prior year's tax levy - Tax levy at 0%
  - Expenditure budget cannot increase by more than 120% of CPI
  - No purchases of buses or equipment
  - Capital Outlay project is eliminated (effect on tax cap calculation going forward)
  - Administrative Component of Budget is limited to prior year's % of total budget
  - To the extent aid is specifically designated for the purchase of equipment (computer hardware), such equipment can be considered an ordinary contingent expense.
  - No use of school facilities by outside groups (unless costs are reimbursed)
  - Taylor law must apply to consider ordinary contingent expense
  - Certain field trips are eliminated (unless fully reimbursed)



# Capital Project Update: Safety and Security

- WHEN: May 2024 Referendum Vote
- WHAT: \$15,000,000 in debt expiration to fund projects
- WHY: Goal: *Increase safety and security and maintain facilities while remaining tax neutral.*
- HOW: Focus areas
  - Door Locks and Cameras
    - Greater control of access points
    - Greater surveillance of facilities and grounds
    - Quote: \$8,571,361 (Cameras = \$271,590; Door Locks = \$8,299,771)
  - Intruder Resistant Security Film
    - Delay access into buildings and classrooms
    - Quote: \$2,555,525
  - Building Conditions Survey (BCS)
    - Necessary repairs and improvements to districtwide school facilities
    - Quote: \$3,871,127
- ESTIMATED TOTAL COSTS = \$14,998,013





# Questions to Answer



**What, if any, allocation will be made for fund balance?**



**What would be the preferred tax levy increase the BOE feels voters would approve?**



**How will the District balance the revenue/expenditure gap?**

- **Consideration of budget priorities, recommendations and cuts**



# Next Presentation – February 27, 2024

- Superintendent's Proposed Budget Revenues and Expenditures
- Proposed Draft Budget Inclusions and Exclusions
- Proposed Draft Budget Tax Levy Impact
- Contingency budget considerations
- Budget Discussion
- Budget Presentation
  - Special Education, ESL & PPS



# 2024 - 2025 Budget Update

