



# Carmel Central School District

## 2024 - 2025 Budget

January 9, 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)
- Presentation about special education, ESL, & PPS (ASPP & Chairpersons)

**February 13, 2024**

Superintendent Coffee- focus on budget.

**February 27, 2024**

Present 2024-25 estimated maximum allowable tax levy, 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.



# 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





# Budget Challenges for 2024-2025

- Property Tax Levy Cap Legislation
- State Aid Questions
  - COVID/Federal Aid
  - Foundation Aid
  - Expense Driven Aids
- Underfunded & Unfunded Mandates
  - Not all Mandates are bad, just cost \$
- Continued obligations:
  - Pension Contributions
  - Health Care Expenses
  - Collective Bargaining Agreements
- Insurance Cost Increases
- Utility Cost Increases (Fuel, Electric, Gas)
- Transportation Costs
- Facilities Maintenance and Improvements
- Vehicle Replacement Costs



# Unfunded & Underfunded Mandates

## Business Office/Financial

- ERS
- TRS
- Affordable Care Act
- Wicks Law
- Prevailing Wage Law
- ST-3 Financial Reporting
- Auditing
  - Claims Auditor
  - Independent External Auditor
  - Internal Auditor
- GASB 34 & GASB 45
- School District Property Tax Report Cards
- Segregation of Duties – increased staffing

## Facilities/Health & Safety

- 5-year Capital Facilities Plan
- Annual AHERA Inspection
- AEDs
- Building Conditions Survey
- District & Building Safety Team Trainings
- School Facility Report Card
- Special Education Space Requirements Plan
- DASA
- ADA Compliance
- Sexual Harassment Compliance Training
- Workplace Violence Prevention
- COVID Supplies

## Transportation

- Private & Parochial School Transportation
- Out-of-District Special Education Transportation
- Annual Physical Exams
- Bus Driver Trainings
- Bus Monitor Trainings
- Drug Testing for Drivers



# Unfunded & Underfunded Mandates

## Instructional

- Student Calculators
- AIS/RTI
- Alternative Instruction for Student Discipline
- Behavioral Intervention Plan
- NYS Testing and Scoring
- Private School Textbooks
- Home Instruction
- Home Schooling
- Homeless Student Instruction
- Incarcerated Youth Programs
- Career Development Occupational Studies (CDOS)
- Every Student Succeeds Act (ESSA)
- Hospital Instruction
- ELL curriculum and Materials
- Educational Stability of children in Foster Care
- Implementation of Guidance Plan

## Information Technology

- Unique Student Identifiers
- District Data Manager
- Instructional Computer Technology Plans
- Statewide Data Collection – Data Warehousing
- Disaster Recovery Plan
- Data Privacy/Cyber Security (Ed Law 2d)
- ADA Compliance
- FOIL/FERPA Requests

## Personnel

- Taylor Law/Tri-borough Amendment for Collective Bargaining
- Mentoring Program
- Cancer Screening Leaves
- Employee Fingerprinting
- BEDS Reporting
- APPR and Training
- Certification Tracking
- Committees for Special Education
- Private/Parochial School Nursing Services
- Civil Rights Reporting
- Election Day Leave
- LEA for IDEA
- Mental Health Providers





# Fund Balance

At the end of a fiscal year, fund balance is generated from either under spending the budget, taking in additional revenue, or a combination of both.

- **Assigned** – A portion may be applied as revenue to the operating budget for the following year.
- **Unassigned** – Not identified for a specific purpose. Allowed to maintain up to 4% of the ensuing budget.
- **Restricted** – Special accounts established through BOE action to provide for a specific identified purpose (reserves).



# Fund Balance & Reserves

Account	Allocation 6/30/2023	Allocation 6/30/2022	Allocation Change	Reserve Balance 6/30/2023	Reserve Balance 6/30/2022
Reserve for Encumbrances	\$ 1,176,658	\$ 950,682	\$ 225,976	\$ 1,176,658	\$ 950,682
Reserve for Tax Certiorari	\$ 700,000	\$ 412,216	\$ 287,784	\$ 2,450,991	\$ 2,412,216
Reserve for Employee Benefits	\$ 1,359,522	\$ 1,827,334	\$ (467,812)	\$ 4,290,771	\$ 4,000,000
Reserve for Retirement Contributions	\$ 500,000	\$ 1,000,000	\$ (500,000)	\$ 2,000,000	\$ 1,500,000
Appropriated Fund Balance	\$ 1,100,000	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 1,100,000
Capital Reserve	\$ 500,000	\$ 1,296,283	\$ (796,283)	\$ 1,900,000	\$ 2,900,000
Insurance Reserve	\$ 500,000	\$ 1,000,000	\$ (500,000)	\$ 1,500,000	\$ 1,000,000
Unreserved-Undesignated Fund Balance	\$ 5,637,988	\$ 5,389,753	\$ 248,235	\$ 5,637,988	\$ 5,389,753
<b>TOTAL</b>	<b>\$ 11,474,168</b>	<b>\$ 12,976,268</b>	<b>\$ (1,502,100)</b>	<b>\$ 20,056,408</b>	<b>\$ 19,252,651</b>



# Fund Balance & Reserves as of June 30, 2023

- **Reserve for Encumbrances - \$1,176,658**

This reserve is for expenditures for the 2022-2023 school year that were not yet received and/or paid by June 30, 2023. They include items such as health services for our students attending private schools in other districts, unbilled tuitions for May and June and other goods and services that were purchased in the 4th quarter that had not been paid for. These items are normally paid during the months of July and August. Another way of looking at the reserve is that it is like accounts payable. This reserve is created and used each year.

- **Reserve for Tax Certiorari - \$2,450,991**

This reserve is for expenditures that arise when taxpayers in the District challenge the assessments of their property and file lawsuits to have their assessments lowered. In many cases the lawsuits go back several years and, as such, can lead to large judgments against the District. This reserve can be accessed via BOE resolution.

- **Reserve for Employee Benefits - \$4,290,771**

This reserve is for expenditures related to contractual obligations for retirees, such as the payment of unused sick and personal days. This reserve can be accessed via BOE resolution.



# Fund Balance & Reserves as of June 30, 2023

- **Reserve for Retirement Contributions - \$2,000,000**

This reserve is set up to specifically offset the employer contributions to ERS and TRS. This reserve can be accessed via BOE resolution. It can also be allocated to the revenue budget during the budget creation process.

- **Appropriated Fund Balance - \$1,100,000**

This is the amount that the BOE used to reduce the amount of the tax levy for the 2023/2024 school year. The District plans on a similar or reduced appropriation for the 2024/2025 school year's tax levy. The appropriation will be finalized during July and August 2024.

- **Capital Reserve - \$1,900,000**

This reserve was created with voter approval in May 2015. This reserve fund allows the District to set aside money for future construction projects and improvements of facilities. Voter approval is required to withdraw any funds from the account after a resolution is passed by the BOE.



# Fund Balance & Reserves as of June 30, 2023

- **Insurance Reserve - \$1,500,000**

This reserve was created on April 19, 2022. The purpose of the reserve is to finance the cost of supplementing the District's payments for employee healthcare premiums for both future short-term and long-term needs of the District.

- **Unreserved-Undesignated Fund Balance - \$5,637,988**

This is the maximum amount of unreserved-undesignated fund balance that CCSD is allowed to have by law. The maximum equates to 4% of the current year's budget.



# Use and Impact of Fund Balance

- **Can be used as an additional source of revenue**
- **Can also create a hole in succeeding revenue budget if not available again**
- **Must be managed very carefully**





# 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.



# Tax Rate

- **Assessed Value:**

The value of a property as determined by the local property assessor, measured in dollars. This value can change annually (or more frequently) based on changes made by the assessor, relative to changes in market value.

- **Assessment Roll:**

A list of all properties and their assessed value in the municipality. Since the assessment roll is not typically finalized until August, tax rates cannot be established until the assessment roll is finalized.

- **Equalization Rate:**

A ratio determined by New York State used for determining the market value of a property in one municipality as compared to that of another when assessed value is not representative of market value. For school districts, the equalization rate helps determine how the tax levy will be allocated among the municipalities located within the school district's boundaries. A municipality that has an equalization rate of 100% means that the municipality is assessing property at market value. A municipality that has an equalization rate of less than 100% means that the municipality is assessing property below market value.



# Tax Rate Calculation (Simplified)

$$\text{Town Assessed Value} / \text{Equalization Rate} = \text{FV (Town Full Value)}$$

$$\text{Town FV} / \text{District FV} = \text{Town Share of Levy}$$

$$\text{Town Share of Levy} / \text{Town Assessed Value} \times 1000 = \text{Town Tax Rate}$$



# Actual Tax Rate Calculation 2023 - 2024

	Assessed Value	Clergy Exemptions (add to a/v) for Apportionment	Assessed Value With Partial Exemptions	Equalization Rates	Full Value for Apportionment	Share of Levy	Amount of Levy
Town	1						
CARMEL	1,210,412,138	4500	1,210,416,638	1.0000	1,210,416,638	0.2499779	25,347,614.69
KENT	1,574,124,626	0	1,574,124,626	0.6880	2,287,971,840	0.4725169	47,912,947.34
PATTERSON	850,475,287	1,500	850,476,787	1.0000	850,476,787	0.1756423	17,810,031.05
PUT. VALLEY	43,058,259		43,058,259	1.0000	43,058,259	0.0088925	901,692.96
SOUTHEAST	2,531,338		2,531,338	1.0000	2,531,338	0.0005228	53,009.33
E. FISHKILL	447,640,472		447,640,472	1.0000	447,640,472	0.0924477	9,374,142.63
TOTAL	4,128,242,120	6,000	4,128,248,120		4,842,095,334	1.00	101,399,438.00
Town	Less Omitted & Pro-rated	Net Levy	Net to be raised by rate	2023-2024 Tax Rate	2022-2023 Tax Rate	\$\$ Change	% Change
CARMEL	39,044.07	25,308,570.62	25,308,570.62	20.909052	23.765459	-2.856406845	-12.02%
KENT	29,744.11	47,883,203.23	47,883,203.23	30.418940	28.391929	2.027011385	7.14%
PATTERSON	451.78	17,809,579.27	17,809,579.27	20.940737	23.761215	-2.820477559	-11.87%
PUT. VALLEY	0.00	901,692.96	901,692.96	20.941231	23.776338	-2.835106326	-11.92%
SOUTHEAST	0.00	53,009.33	53,009.33	20.941231	23.665665	-2.724434098	-11.51%
E. FISHKILL	9,254.27	9,364,888.36	9,364,888.36	20.920558	23.771545	-2.850987315	-11.99%
TOTAL LEVY	78,494.23	101,320,943.77	101,320,943.77	24.543363	25.623632	-1.080269487	-4.22%



# Tax Rate Calculation Component History

<u>Assessed Value</u>	<u>Carmel</u>	<u>Kent</u>	<u>Patterson</u>	<u>Putnam Valley</u>	<u>Southeast</u>	<u>Est Fishkill</u>	<u>Total</u>
2020-21	\$1,019,752,542	\$1,546,586,332	\$678,458,734	\$34,385,328	\$1,999,135	\$341,879,368	\$3,623,061,439
2021-22	\$1,049,893,481	\$1,551,528,368	\$700,937,443	\$35,770,562	\$2,080,878	\$366,780,619	\$3,706,991,351
2022-23	\$1,118,473,848	\$1,559,768,011	\$757,014,052	\$38,632,684	\$2,301,300	\$407,018,975	\$3,883,208,870
2023-24	\$1,210,412,138	\$1,574,124,626	\$850,475,287	\$43,058,259	\$2,531,338	\$447,640,472	\$4,128,242,120
<u>Equalization Rate</u>	<u>Carmel</u>	<u>Kent</u>	<u>Patterson</u>	<u>Putnam Valley</u>	<u>Southeast</u>	<u>Est Fishkill</u>	
2020-21	1.0000	0.9125	1.0000	1.0000	1.0000	0.9800	
2021-22	1.0000	0.9055	1.0000	1.0000	1.0000	1.0000	
2022-23	1.0000	0.8370	1.0000	1.0000	1.0000	1.0000	
2023-24	1.0000	0.6880	1.0000	1.0000	1.0000	1.0000	
<u>Share of Levy</u>	<u>Carmel</u>	<u>Kent</u>	<u>Patterson</u>	<u>Putnam Valley</u>	<u>Southeast</u>	<u>Est Fishkill</u>	
2020-21	0.2698947	0.4485797	0.1795654	0.0091006	0.0005291	0.0923305	
2021-22	0.2713670	0.4428757	0.1811719	0.0092456	0.0005378	0.0948019	
2022-23	0.2671329	0.4450768	0.1808028	0.0092269	0.0005496	0.0972109	
2023-24	0.2499779	0.4725169	0.1756423	0.0088925	0.0005228	0.0924477	
<u>Tax Rate</u>	<u>Carmel</u>	<u>Kent</u>	<u>Patterson</u>	<u>Putnam Valley</u>	<u>Southeast</u>	<u>Est Fishkill</u>	
2020-21	\$26.087341	\$28.577307	\$26.084629	\$26.094590	\$26.094590	\$26.621674	
2021-22	\$25.471378	\$28.129442	\$25.477805	\$25.451820	\$25.483718	\$25.469068	
2022-23	\$23.765459	\$28.391929	\$23.761215	\$23.776338	\$23.665665	\$23.771545	
2023-24	\$20.909052	\$30.418940	\$20.940737	\$20.941231	\$20.941231	\$20.920558	



# Tax Exempt Properties 2023-2024

- Total Properties = 6,538
- Total Equalized Value = \$966,915,352
- Examples:
  - Religious: 54 = \$247,061,904
    - = 5.29% of value exempt
  - STAR Enhanced: 1,181 = \$156,682,145
    - = 3.35% of value exempt
  - STAR Basic = 3,418 = \$169,763,748
    - = 3.63% of value exempt





# PILOTs – Payments In Lieu of Tax

- **Payment in Lieu of Tax (PILOT):**

Generally refers to payments made pursuant to statute or contract to taxing jurisdictions equal to the amount, or portion of the amount, of real property taxes that would have been levied by or on behalf of the taxing jurisdiction if the real property was not tax exempt. PILOTs are often included as part of an Industrial Development Agency (IDA) agreement with a commercial or industrial project that is receiving financial assistance for the duration of the project. The property is typically taken off the tax roll and payments in lieu of taxes are made instead.



# PILOTs – Payments In Lieu of Tax

Taxable Value	20-21 Tax Rate	Exempt Tax Amount 20-21	20-21 PILOT Received
\$ 2,155,800.00	26.087342	\$ 56,239.09	\$ 2,166.99
\$ 2,492,700.00	26.087342	\$ 65,027.92	\$ 3,181.27
		\$ 121,267.01	\$ 5,348.26
Taxable Value	21-22 Tax Rate	Exempt Tax Amount 21-22	21-22 PILOT Received
\$ 2,155,800.00	25.471378	\$ 54,911.20	\$ 2,192.52
\$ 2,492,700.00	25.471378	\$ 63,492.50	\$ 3,417.43
		\$ 118,403.70	\$ 5,609.95
Taxable Value	22-23 Tax Rate	Exempt Tax Amount 22-23	22-23 PILOT Received
\$ 2,155,800.00	23.765459	\$ 51,233.58	\$ 2,216.61
\$ 2,492,700.00	23.765459	\$ 59,240.16	\$ 3,689.34
		\$ 110,473.74	\$ 5,905.95



# Visualization: Homes vs. Industry Comparison

## Carmel (Student Pop: 3,829):

Population = 28,105; Households = 9,860; Median Household Income = \$109,746\*

**Patterson:** ACME Plaza, Tractor Supply, Thunder Ridge, Front St.

**Carmel:** Putnam Plaza and vicinity, Putnam Hospital, Rt 6/52 Area, Shoprite Plaza

**Kent:** Kent Center adjacent to Kent Schools, Rt 52

## Mahopac (Student Pop: 3,846):

Population = 27,756; Households = 9,340; Median Household Income = \$120,894\*

Rt 6 corridor South of reservoir to Baldwin Place Shopping Center and vicinity  
Lake Mahopac Area

## Brewster (Student Pop: 3,002):

Population = 21,950; Households = 8,137; Median Household Income = \$99,324\*

Rt 22 corridor South of Rt 164

Downtown business district

Home Depot, DeCicco's, Marshall's, Optum

Brewster Ice Arena and vicinity

Under Construction or New Construction – Fields Lane; 84/684 Corridor and Exchanges



# Larger Taxpayers 2023 for 2023-24 Tax Rolls

Name	Type	Estimated Full Valuation
New York City	City Reservoir	\$ 271,315,310
Watchtower	Religious Organiztion	\$ 188,841,700
Putnam Hospital Center	Health Care Facility	\$ 93,262,200
State of New York	Municipality	\$ 49,486,120
NYS Gas & Electric	Utility	\$ 40,779,111
Putnam Plaza LLC	Shopping Center	\$ 19,425,200
HRE Properties	Shopping Center	\$ 14,430,100
Con Edison	Utility	\$ 10,732,586
Fitzgerald Family LLC	Commercial	\$ 9,660,700
Liberty Management	Health Care Facility	\$ 8,896,700

The larger taxpayers listed above have a total estimated full valuation of \$706,829,727 that represents 12.02% of the tax base of the District.



# True Value Tax Rate

True Value Tax Rate – Total Tax Levy/Full Value of all property – used to compare taxes in various districts

True Value Tax Rate Comparison*+							
	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
Arlington	\$ 24.98	\$ 25.43	\$ 25.63	\$ 24.70	\$ 25.16	\$ 23.98	\$ 21.23
Brewster	\$ 23.71	\$ 23.76	\$ 23.74	\$ 27.74	\$ 23.30	\$ 22.80	\$ 21.35
Carmel	\$ 27.29	\$ 27.18	\$ 26.47	\$ 26.41	\$ 26.08	\$ 25.47	\$ 23.76
Mahopac	\$ 24.67	\$ 23.78	\$ 22.77	\$ 22.85	\$ 22.32	\$ 22.03	\$ 20.81
Putnam Valley	\$ 26.81	\$ 26.60	\$ 26.46	\$ 26.89	\$ 25.76	\$ 24.80	\$ 23.07
Wappingers	\$ 18.29	\$ 18.22	\$ 18.20	\$ 17.39	\$ 18.22	\$ 17.82	\$ 16.33
Yorktown	\$ 25.12	\$ 24.14	\$ 23.17	\$ 22.99	\$ 22.21	\$ 22.33	\$ 21.64

 Highest  
 Lowest

2023 Westchester/Putnam:  
Highest – Carmel = \$23.76  
Lowest – Pocantico Hills = \$9.02

\*Source: Office of the New York State Comptroller  
+ per \$1,000.00 of full value



# Debt Service

**Debt Service Fund:** *The fund used to record payments of principal and interest on capital debt.* The use of this fund by school districts is optional except where a mandatory reserve for debt service is required as a result of having sold school property on which there is outstanding debt, or where unexpended proceeds of borrowings, earned interest, bond premium, or accrued interest are being retained to offset future payments on principal and interest. *Most school districts pay debt service on capital debt directly from the General Fund.*





# Debt Service

Description		2024/2025		2023/2024		Difference
2014 Refunded 2007 Bonds - Principal		\$1,465,000		\$1,430,000		\$35,000
2022 Refunding 2012 & 2014 Bonds - Principal		\$490,000		\$470,000		\$20,000
2022 DASNY Bond - Principal		\$765,000		\$730,000		\$35,000
2014 Refunded 2007 Bonds - Interest		\$115,550		\$147,725		-\$32,175
2022 Refunding 2012 & 2014 Bonds - Interest		\$104,400		\$123,200		-\$18,800
2022 DASNY Bond - Interest		\$718,750		\$755,250		-\$36,500
RAN - Interest		\$15,000		\$15,000		\$0
EPC Installment Purchase - Principal		\$590,822		\$575,659		\$15,163
EPC 2 Installment Purchase - Principal		\$139,000		\$136,000		\$3,000
EPC 3 Installment Purchase - Principal		\$388,123		\$379,286		\$8,837
EPC Installment Purchase - Interest		\$31,534		\$46,697		-\$15,163
EPC 2 Installment Purchase - Interest		\$29,634		\$33,063		-\$3,429
EPC 3 Installment Purchase – Interest		\$123,565		\$132,402		-\$8,837
Total		\$4,976,378		\$4,974,282		\$2,096



# 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





# Capital Project Update: Safety and Security

## Next Steps

- **January 23, 2024:**
  - BOE Declares SEQRA Resolution – State Environmental Quality Review Act
  - CCSD declared as lead agency
- **January – March:**
  - Continue to define scope of project with associated costs
- **March 2024:**
  - SEQRA resolution (Type II)
  - BOE calls for a special meeting – adopting the resolution for the referendum
- **March 2024:**
  - 4 Special Notifications – First notice between 49 and 45 days from referendum date.
- **May 21, 2024:**
  - Public Bond Referendum Vote
- **June - December 2024:**
  - Project design phase
- **December 2024:**
  - Submission to SED



# Next Presentation – January 23, 2024

- Tax Levy
- Items not in our control
  - ERS
  - TRS
  - Utilities
  - Contractual Obligations
- Results from Community Budget Survey
- Budget Presentation
  - Carmel High School
  - George Fischer Middle School
  - Athletics



# 2024 - 2025 Budget Update

