



2024-2025

Tax Levy Limit, Budget,  
Transportation Update &  
Senior Citizens Exemption

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Bennett Elementary School



# Tax Levy Limit Calculation (as of 2/20/24)

	2023-2024	2024-2025
Prior Year Tax Levy	\$46,067,286	\$47,023,416
Tax Base Growth Factor	1.0045	1.0075
Prior Year Pilots	\$19,895	\$20,292
Prior Year Exemptions	\$0	\$0
Adjusted Prior Year Levy	\$45,121,869	\$45,121,869
Allowable Growth Factor (CPI)	<b>1.02</b>	<b>1.02</b>
Current Year Pilot	\$20,292	\$20,698
Current Year Exemptions	\$401,425	\$261,982
Available Carryover from 23-24	0	\$467,300
Employee Retirement Exclusion	0	\$ 5,822
Max Allowable Tax Levy	\$47,892,141	\$48,649,264
<b>Tax Levy Adopted</b>	<b>\$47,023,416</b>	
Dollar Increase/(Decrease)	\$868,725	\$1,625,848
Percentage Increase/(Decrease)	1.88%	3.46%



## Areas of Uncertainty Remain the Same

- » Final Transportation Routes
- » Health Insurance Rates
- » Final State Aid
- » Special Education Student Needs
- » Faculty/Staffing Needs
- » Effect of closing Phoenicia



# TRANSPORTATION CONTRACT BID PROCESS

- ❖ Bids were released December 15, 2023
- ❖ Pre-Bid meeting held on January 4, 2024
  - 5 Transportation companies attended
- ❖ Final questions were due by January 9, 2024
- ❖ Bids were opened January 25, 2024
  - One bid was received from First Student



# TRANSPORTATION CONTRACT

	2023-2024 Daily Rate	2024-2025 Daily Rate	\$ Difference	% Difference
66 Passenger - 5 Hour	\$451.87	\$579.93	\$128.06	28.3%
30 Passenger - 4 Hours	\$366.80	\$460.00	\$93.20	25.4%
30 Passenger - 5 Hours	\$406.38	\$510.00	\$103.62	25.5%
30 Passenger - 6 Hours	\$470.75	\$560.00	\$89.25	19.0%
9 Passenger Van - 5 Hours	\$344.70	\$442.48	\$97.78	28.4%
9 Passenger Van - 6 Hours	\$374.95	\$476.39	\$101.44	27.1%
Hourly Rate	\$ 70.01	\$ 85.00	\$14.99	21.4%



# TRANSPORTATION CONTRACT (existing run structure)

	# Bus Runs	2023-2024 Rate	2024-2025 Rate	Difference
66 Passenger - 5 Hour	14	\$6,326.18	\$8,119.02	
30 Passenger - 4 Hours	18	\$6,602.40	\$8,280.00	
30 Passenger - 5 Hours	13	\$5,282.94	\$6,630.00	
30 Passenger - 6 Hours	3	\$1,412.25	\$1,680.00	
9 Passenger Van - 5 Hours	1	\$344.70	\$442.48	
9 Passenger Van - 6 Hours	1	\$374.95	\$476.39	
Hourly Rate (late buses)	12	\$840.12	\$1,020.00	
<b>Total Daily Rate</b>		<b>\$21,183.54</b>	<b>\$26,647.89</b>	
Annual Cost (180 student days)		\$3,813,037.20	\$4,796,620.20	\$983,583



# TRANSPORTATION CONTRACT

## (shift of students from Phoenicia to Bennett)

	# Bus Runs	2023-2024 Rate	# Bus Runs	2024-2025 Rate	Difference
66 Passenger - 5 Hour	14	\$6,326.18	12	\$6,959.16	
30 Passenger - 4 Hours	18	\$6,602.40	15	\$6,900.00	
30 Passenger - 5 Hours	13	\$5,282.94	12	\$6,120.00	
30 Passenger - 6 Hours	3	\$1,412.25	3	\$1,680.00	
9 Passenger Van - 5 Hours	1	\$344.70	1	\$442.48	
9 Passenger Van - 6 Hours	1	\$374.95	1	\$476.39	
Hourly Rate (late buses)	12	\$840.12	12	\$1,020.00	
<b>Total Daily Rate</b>		<b>\$21,183.54</b>		<b>\$23,598.03</b>	
Annual Cost (180 student days)		\$3,813,037		\$4,247,645	\$434,608

\*\* Reduction of 6 runs



# TRANSPORTATION CONTRACT DETAILS

- ❖ 5 Year Contract
  - 3% increases each year through 2028-2029
  - Total 5 year Home to School Cost \$22,596,566
- ❖ Home to School Year 1 Cost = \$4,247,645
  - Includes 6 less runs
  - Reviewing potential for additional reductions in runs
- ❖ Field Trips/Sports Trips \$812,762 over 5 years
  - 7% increase over prior 5 year contract
- ❖ Summer Transportation \$604,173 over 5 years
  - 10% reduction over prior 5 year contract
  - Handling more Special Education summer runs with District drivers
  - 80% reimbursed by NYSED





# **Update on Income Limit Cap Increase for Senior Citizen and Disabled Homeowners**



# INCOME LIMIT INCREASE

- Governor Kathy Hochul signed N.Y. SB 3085 into law
- This was the first increase in the statutory cap since July 1, 2009
- Increasing the maximum allowable income limit cap from \$29,000 to \$50,000 for homeowners over 65 or qualified disability
- The increase is not mandatory and is at the Board's discretion
- There is no way to know how many more homeowners would meet the \$50,000 cap



# WHO QUALIFIES

- Qualified homeowners
- No way to estimate how many homeowners would qualify
- Based on income or qualified disability
- Combined household annual income falls below the threshold
- Currently the household income cap is set at \$35,000
- BOE can authorize to increase allowable income up to \$50,000
- Includes condos and co-ops



## OPTIONS FOR THE BOARD OF EDUCATION

- Adopt a \$50,000 maximum income level this year
- Do not adopt an additional increase at all
- Recommendation: Phase in the remainder over the next 2 years
  - 2024-2025 from \$35,000 to \$42,000 (effective for school tax bills in September of 2024)
  - 2025-2026 from \$42,000 to \$50,000 (effective for school tax bills in September of 2025)



# NEXT STEPS TO INCREASE THE INCOME CAP

- Board must approve an increase
- Homeowners must apply to local assessor prior to March 1st
- Increase becomes effective with the September 2024 school tax bill
- Instructions and application forms are located on [tax.ny.gov/forms](https://tax.ny.gov/forms)
- Senior Reduction RP-467
- Disability Reduction RP-457



QUESTIONS?