

FY2025 Budget Development

Board of Education Meeting

February 7, 2024



Agenda

- ◆ Governor's State Aid Proposal
- ◆ District Revenues
- ◆ Budget Subsection Review
 - Debt Service
 - Transportation

Governor's State Aid Proposal

- The Foundation Aid formula is based on multiple measures of school district wealth and incorporates comparative ratios with all other districts across the state.
- Measures of property value, resident income, pupil poverty, and many other factors are used in the calculation.
- Governor Cuomo froze the formula and this led to increasing inequities in state aid funding across districts.
- Foundation Aid phase-in plan complete.



Last year
we asked?

Governor's State Aid Proposal

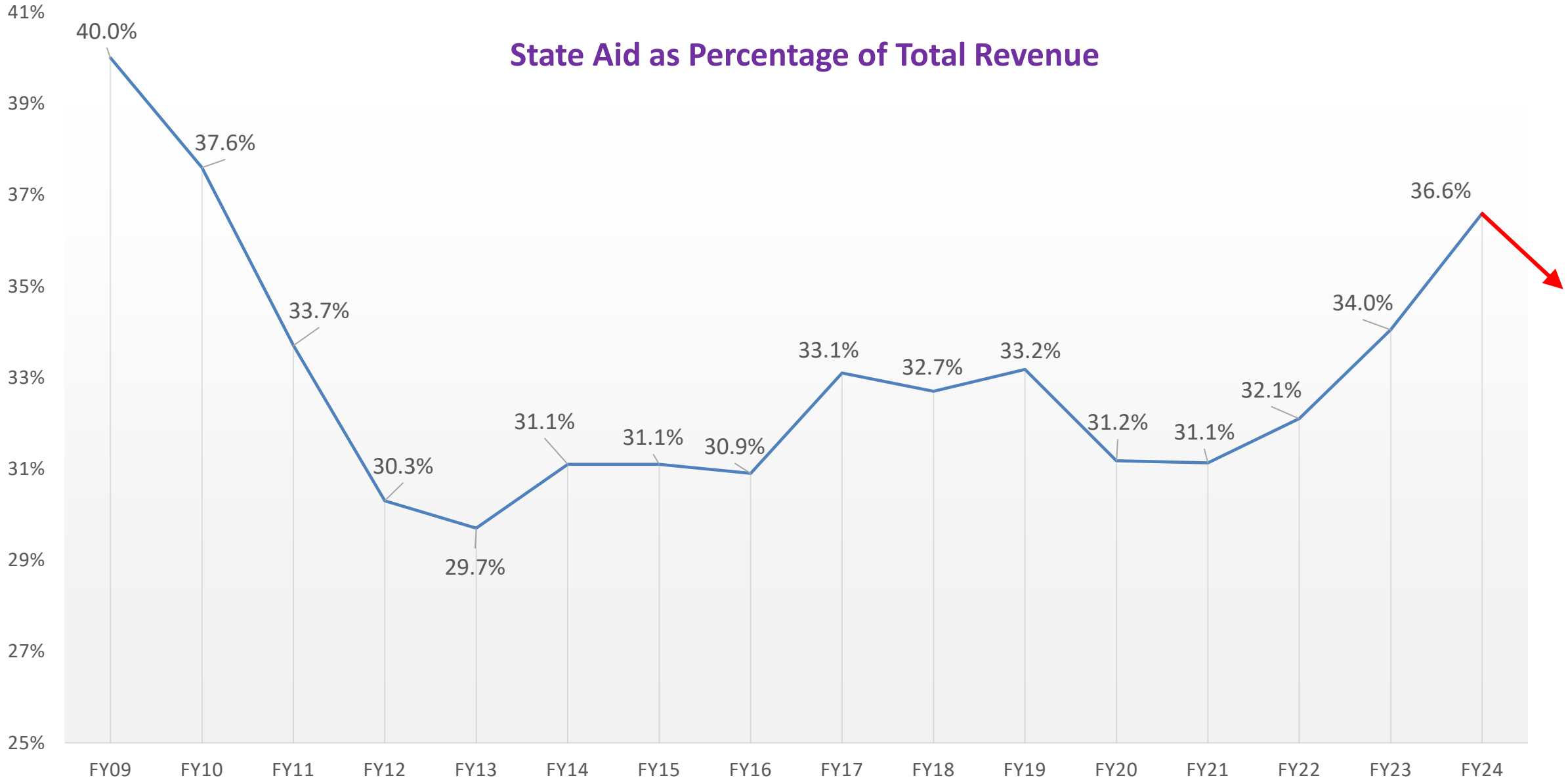
- Eliminates "hold-harmless" provision
- Reduces the inflation factor used to update the formula each year

Governor's Foundation Aid for BSCSD

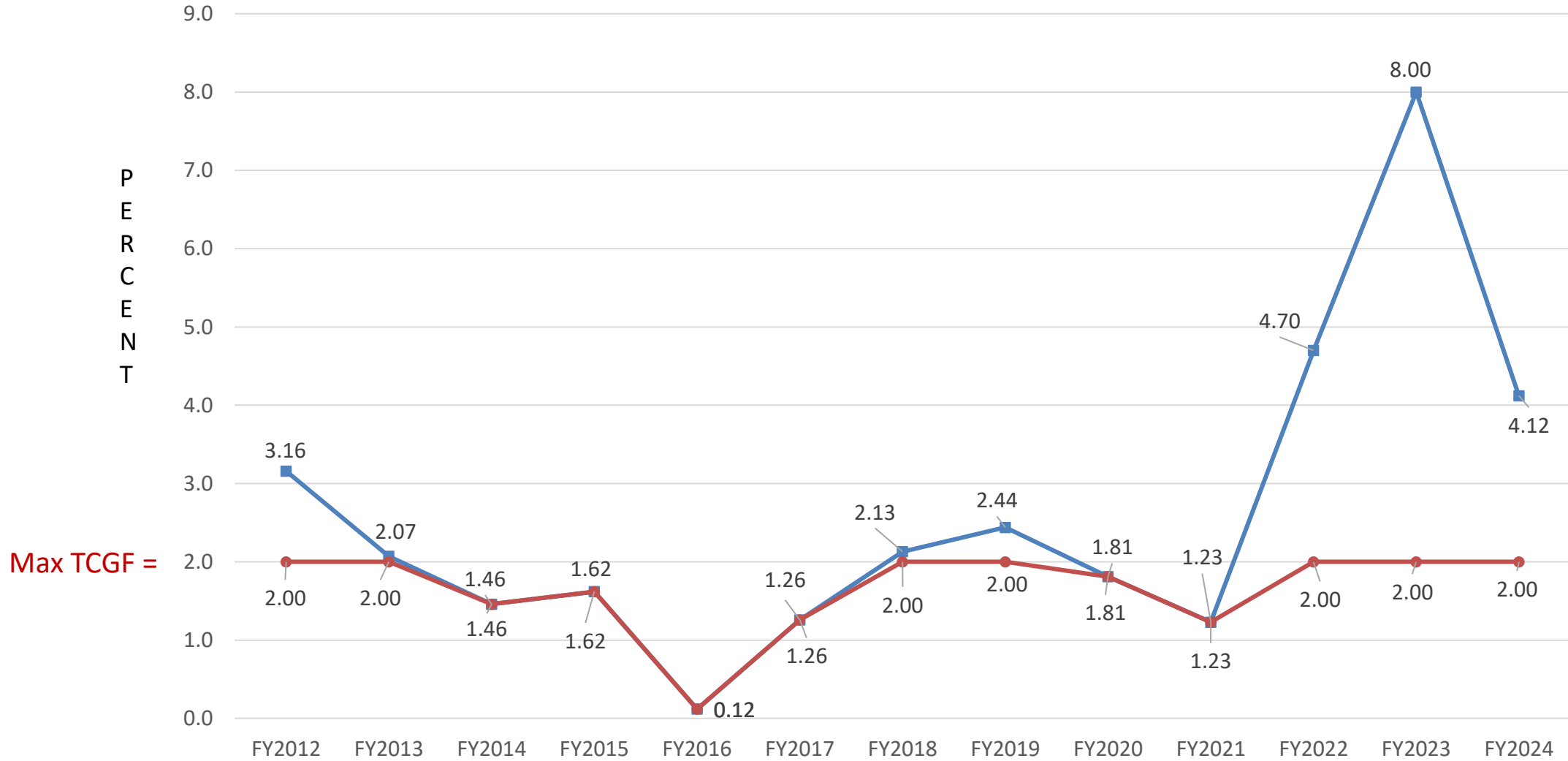
FY2025: \$26,031,410 -\$120,395

Some districts are showing multi-million dollar losses in aid.

State Aid as Percentage of Total Revenue



Consumer Price Index vs Tax Cap Growth Factor



Source: NYSSBA

District Revenues: Tax Cap versus Actual Levy

Year	Allowable Levy	Actual Levy	Allowable but Unlevied
2017-18	5.6%	2.9%	\$1,275,294
2018-19	6.9%	2.7%	\$2,030,758
2019-20	4.9%	3.3%	\$825,962
2020-21	6.7%	3.5%	\$1,661,371
2021-22	4.3%	1.5%	\$1,259,420
2022-23	4.6%	2.9%	\$1,173,320
2023-24	7.0%	3.1%	\$2,180,271

District Revenues:

Tax Base Growth (New Construction):

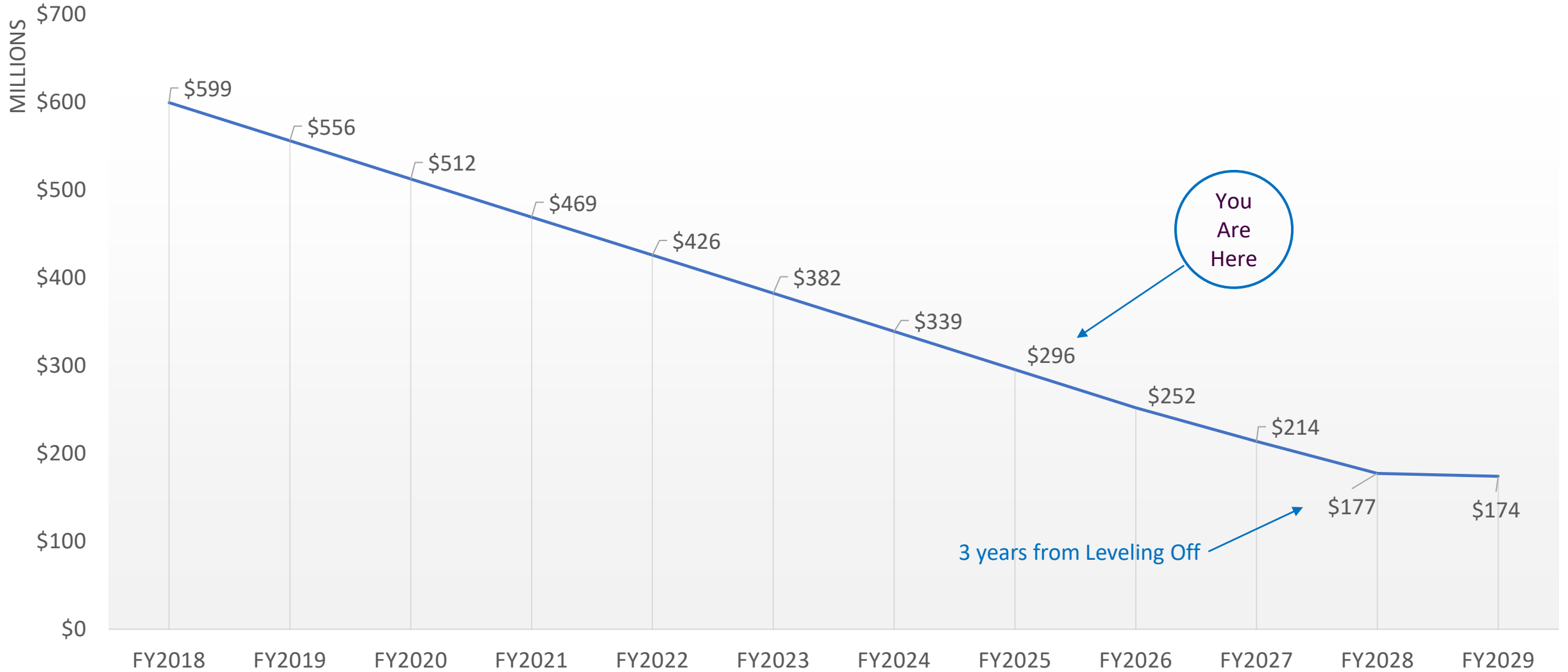
Adds to the tax base and distributes the tax levy over more property value.

The higher the better for current property owners.

BSCSD Tax Base Growth Factor

FY2020	3.12%
FY2021	2.79%
FY2022	1.77%
FY2023	1.51%
FY2024	2.21%
FY2025	2.04%

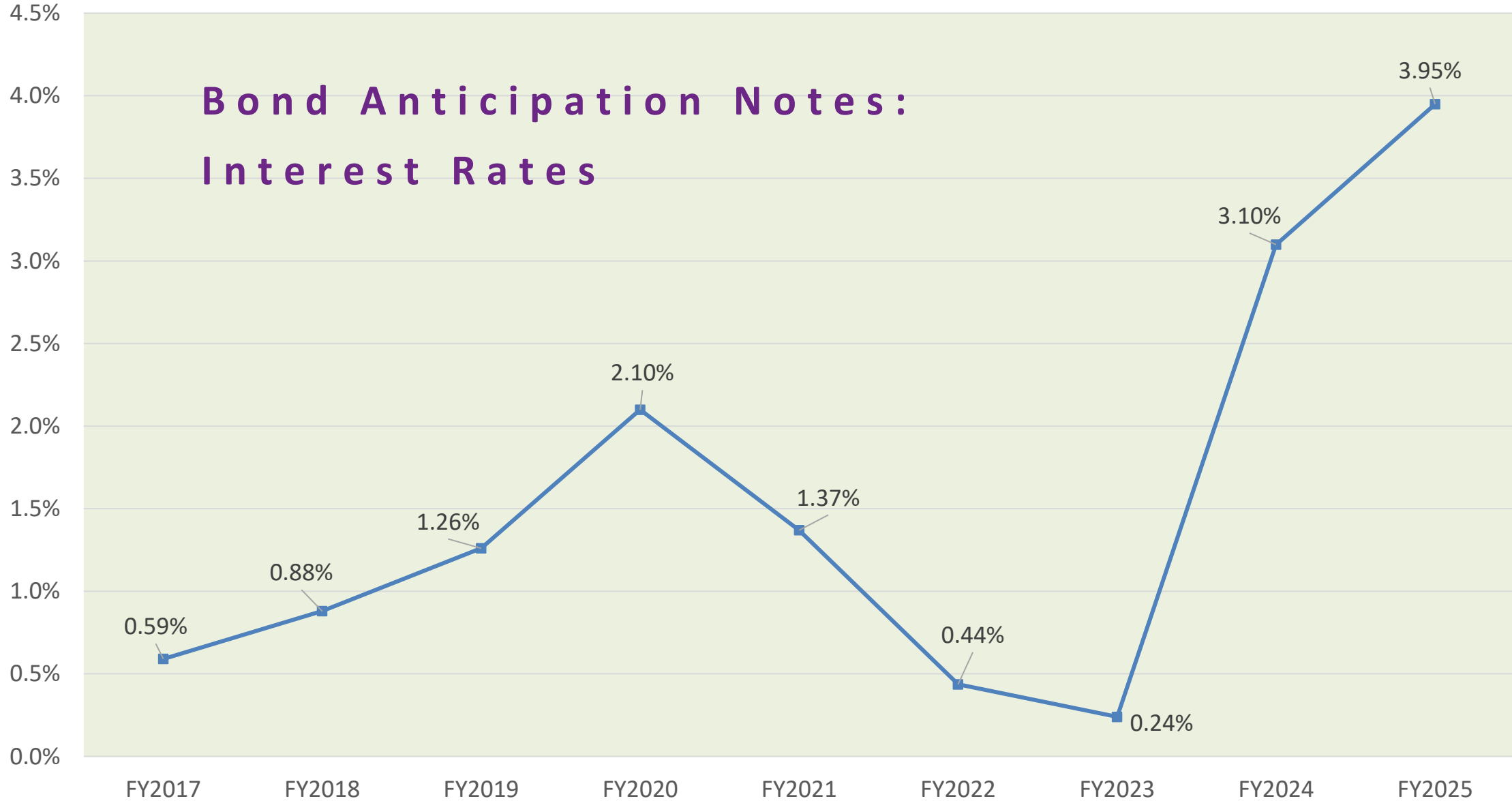
Global PILOT Assessment Schedule



Functional Area: Debt Service

Debt Service	FY2024	FY2025	\$ Chg	% Chg
Debt- BANs / Lease	\$1,047,280	\$1,072,384	\$25,104	2.4%
Capital- BANs/Bonds	\$5,965,287	\$5,992,364	\$27,077	0.5%
Total	\$7,012,567	\$7,064,748	\$52,181	0.7%

Bond Anticipation Notes: Interest Rates



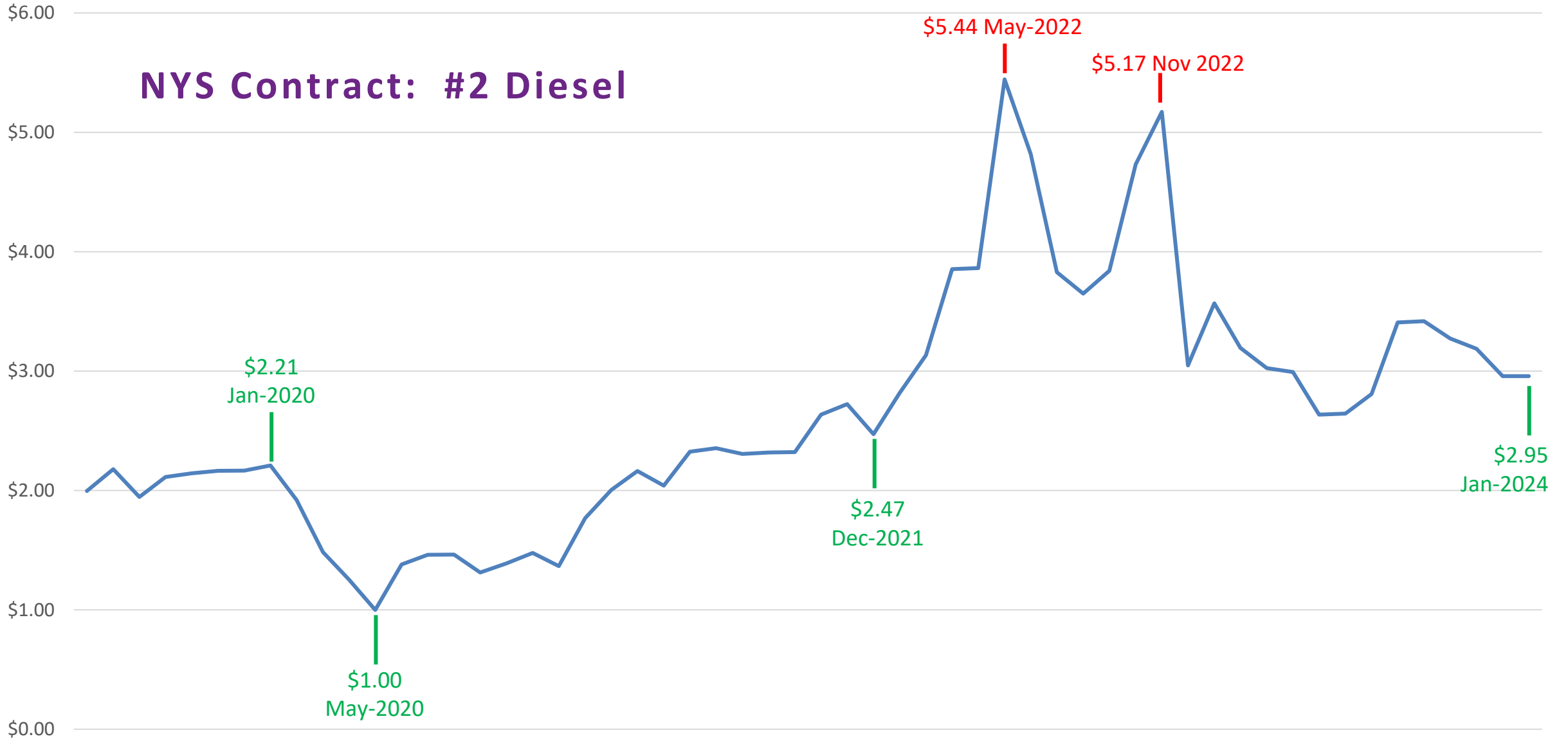
Functional Area: Student Transportation

Challenges in Student Transportation

- ▶ Driver Shortage
- ▶ Special Education
- ▶ McKinney-Vento
- ▶ Fuel Costs

Electric Buses- Where is this going?

NYS Contract: #2 Diesel



Functional Area: Student Transportation

Description	FY2024	FY2025	\$ Chg	% Chg
Operations	\$4,227,426	\$4,412,109	\$184,683	4.4%
Bus Garage	\$151,296	\$152,060	\$764	0.5%
Contracted (SPED/MV)	\$427,540	\$502,540	\$75,000	17.5%
Total	\$4,806,262	\$5,066,709	\$260,447	5.4%

Functional Area: Student Transportation

Operations	FY2024	FY2025	\$ Chg	% Chg
Salaries	\$3,435,656	\$3,597,284	\$161,628	4.7%
Equipment	\$15,000	\$15,000	\$0	0.0%
Contractual	\$202,245	\$211,400	\$9,155	4.5%
Supplies	\$574,525	\$588,425	\$13,900	2.4%
Total	\$4,227,426	\$4,412,109	\$184,683	4.4%

Next Meeting - March 6th

- ◆ Additional Expense Review
- ◆ Revenue Updates?