1. **How will the district address the anticipated decrease in state aid in the 2024-25 budget proposal?**

   The district is increasing the appropriation of fund balance to address the anticipated reduction in revenue from the state.

2. **What are the main drivers of this year's proposed budget?**

   The total budget increase for 2024-25 is $2,036,000, which represents a 3.53% increase over the current year. This is a net growth amount, which means that some areas of the budget decreased based on student needs and others grew due to both internal and external factors. There were savings realized due to a retirement incentive that was negotiated with the employee unions, allowing for roles to be reassessed. Instead of immediately replacing each retiree with a new hire, consolidating positions enables the district to streamline responsibilities, eliminate redundancies and maximize the utility of existing staff.

   A few major areas of growth in the 2024-25 budget are as follows:

   - Contractual increases, mandatory based on collective bargaining agreements, accounted for approximately $900,000 of the overall increase.
   - Health insurance premiums are slated to rise by 11%, translating into a $700,000 increase over the current cost.
   - The addition of two special education teachers at Farragut Middle School, increased the budget by approximately $300,000.

3. **Is the district using reserves to lessen the overall tax levy impact?**

   Yes, the district is recommending the use of reserves to offset the 2024-25 budget. Reserves have been created and funded for specific

liability purposes. The district recognizes the current financial pressures on taxpayers and is proposing an increase in the use of the reserves to lessen the impact on taxes while maintaining personnel and programs.

4. **What is the NY State Tax Levy Cap?**

   The property tax cap in New York State limits the amount by which school districts can increase property tax levies each year without a supermajority vote. This cap aims to control property tax increases while ensuring adequate funding for schools.

5. **Is the Proposed Budget within the NY State Tax Levy Cap?**

   Yes, the district's proposed budget is within the allowable limit.

6. **How does the assessed value of a home impact my taxes?**

   When the assessed valuation of a home increases, this means that the local government determined that the property is worth more than it was previously. As a result, if the tax rate remains constant, the property owner will likely see an increase in their property taxes. The district does not control the reassessment of individual property by the Town of Greenburgh. The only part of the increases to homeowners that the district controls is the recommended increase in the yearly tax levy. This year the increased proposal is 3.19%.

7. **Are budget increases a regional trend?**

   Yes, significant budget increases are the trend, significantly due to the Cost Performance Index (CPI), which has grown 4% from last year. The increase in CPI impacts various aspects of their budget, such as procurement of goods, services, and utilities. In addition, the national trend of higher health insurance and general insurance costs is consuming a larger portion of regional budgets.

8. **What happens if the budget fails to pass?**

If the budget does not pass, the board may present the budget again for a revote, either as is, or with reductions to programs, personnel, and/or services. Should the budget fail again in a second vote, the district automatically adopts a contingency budget, which would mandate reductions of approximately $1.4 million dollars.

Budgets that are defeated on a re-vote do not allow any increase to the tax levy from the previous year.