

Board of Education Meeting

Anticipated Revenues & Expenditures

Andrew Casale

March 13, 2024



NYS Tax Levy Limit

Tax Levy			
		\$	%
23-24 Approved Levy	58,598,795	1,331,736	2.27%
Proposed Levy 2024-25	59,930,531		
Budget to Budget			
		\$	%
23-24 Approved Budget	80,479,174	3,003,581	3.73%
Proposed Budget 24-25	83,482,755		



History of Tax Levy vs. Maximum Allowable

School Year	Maximum Allowable Tax	Tax Levy %
2018-19	2.69%	2.69%
2019-20	4.04%	2.98%
2020-21	3.58%	3.58%
2021-22	1.50%	1.50%
2022-23	2.89%	2.45%
2023-24	2.37%	2.37%
2024-25	2.27%	2.27%
Average	2.76%	2.55%

2nd lowest Tax Levy increase in the past 7 years!



Seaford vs. Rest of Long Island

	Maximum Allowable (Average)	Projected Levy %
Long Island	2.83%	2.67%
Nassau	2.83%	2.48%
Suffolk	2.78%	2.86%
Seaford	2.27%	2.27%



Revenue Comparison



	2023-24	2024-25	Change	
			\$	%
Tax Levy	58,598,795	59,930,531	1,331,736	2.27%
State Aid	18,274,656	19,286,231	1,011,575	5.54%
Other Revenue				
Interest on Investments	100,000	465,000	365,000	365%
Nonresident Tution / Health Services	916,431	975,000	58,569	6.39%
Miscellaneous (Refunds, Interfund Transfers)	420,787	432,488	11,701	2.78%
Other Revenue Subtotal	1,437,218	1,872,488	435,270	30.29%
PILOTs	768,505	768,505	0	0.00%
Reserve for Tax Reduction	400,000	625,000	225,000	56.25%
Appropriated Fund Balance	1,000,000	1,000,000	0	0.00%
Total Budget	80,479,174	83,482,755	3,003,581	3.73%

State Aid



Category	2023-24	2024-25	Change	
			\$	%
Foundation Aid	11,329,328	12,295,195	965,867	8.53%
UPK	329,400	853,200	523,800	159.02%
BOCES	2,233,458	2,276,848	43,390	1.94%
High Cost Excess Cost	331,479	569,679	238,200	71.86%
Private Excess Cost	277,780	275,230	-2,550	-0.92%
Hardware & Technology	30,540	32,141	1,601	5.24%
Software, Library, Textbook	192,450	191,496	-954	-0.50%
Transportation (Includes Summer)	1,606,006	1,805,349	199,343	12.41%
Building & Building Reorg	1,549,177	1,115,855	-433,322	-27.97%
High Tax Aid	710,955	710,955	0	0.00%
Supplemental Pub Excess Cost	13,483	13,483	0	0.00%
Other Revenue Subtotal	18,604,056	20,139,431	1,535,375	8.25%
minus UPK	-329,400	-853,200		
TOTAL Acutal Projected Aid	18,274,656	19,286,231	1,011,575	5.54%

Building Aid



- Building Aid is paid in equal installments over 15 years.
- Seaford UFSD on austerity due to failed budgets in 2004, 2005, and 2011.
 - As a result, no building improvements/projects getting done = No 15-year building aid cycles beginning.
 - **Effects future budgets/generations.**
- Over the next 3-4 years, Seaford is due to receive less building aid...Critical to continue building improvement projects.
 - As discussed at last meeting, we have several areas to address in BCS.

Simple Example

- \$3 Million Project @ Building Aid ratio (50%)
= \$1.5 Million to be paid over 15 years.

100K per year in building aid for 15 years.

MAJOR Expenditure Categories



	2023-24	2024-25	Change	
General Support	7,914,965	8,009,580	94,615	1.20%
Instruction	46,808,999	48,522,025	1,713,026	3.66%
Transportation	4,997,993	4,821,528	-176,465	-3.53%
Employee Benefits	18,128,200	19,780,000	1,651,800	9.11%
Debt Service	1,774,017	1,479,622	-294,395	-16.59%
Interfund Transfers	855,000	870,000	15,000	1.75%
	80,479,174	83,482,755	3,003,581	3.73%

Key Budget Factors



Major Expenditure Increases for 2024-25

- Contractual Salaries
 - One unit entering contract negotiations (UTS)

- Health Insurance (Projecting \$1.5 Million Increase)
 - Current Health bill increased by over \$100K per month as of 1/1/24
 - Need to account for even more projected increases for January 2025 in this budget

- Other major cost drivers that are INCREASING
 - TRS & ERS
 - Utilities
 - Insurance Premiums

Propositions Also on the Ballot...

Proposition 2 – Ballot

- Voters would authorize the spending of up to **\$4.5 Million** to install a new roof at the Middle School, fix various masonry repairs, and address gym ceiling.
 - We hope to begin this work in late fall, however this work may not begin until Spring/Summer of 2025 as we will need to file plans with SED, await approvals, and bid the work.



Propositions Also on the Ballot...

Proposition 3 – Ballot

- Establish a new Capital Reserve with \$30 million limit with a 10-year term with a funding limit of \$3 million per year **AND...**
- Authorize the following transfers:
 - Transfer from Repair Reserve
 - Transfer from ERS Reserve
 - Transfer from WC Reserve

To new Capital Reserve

Total transfer will be \$4 Million

This will allow us to begin saving for other roofs and other BCS items.



More to Come...

We have so many more budget highlights coming at our next presentation when we will be discussing Curriculum Highlights & Facility Enhancements!

On April 3rd @ 7:30PM



Budget Dates/Calendar

Date	Event
March 13, 2024	Budget Presentation #2: Anticipated Expenses & Revenues
April 3, 2024	Budget Presentation # 3: Curriculum Highlights & Budget Enhancements
April 10, 2024	Budget Adoption <i>*Tentative</i>
April 16, 2024	Budget Adoption <i>*If Necessary</i>
May 8, 2024	Budget Hearing
May 21, 2024	Budget VOTE & Trustee Election



THANK YOU to the Seaford Community for your continued support !

