

Board of Education

2024-2025

Expenditure Budget Development

Workshop #3

Final Review and Adoption

April 18, 2024

Kenneth R. Bossert, Ed.D., Superintendent of Schools

John J. O'Keefe, Assistant Superintendent for Business

Brian C. Ernst, School Business Administrator



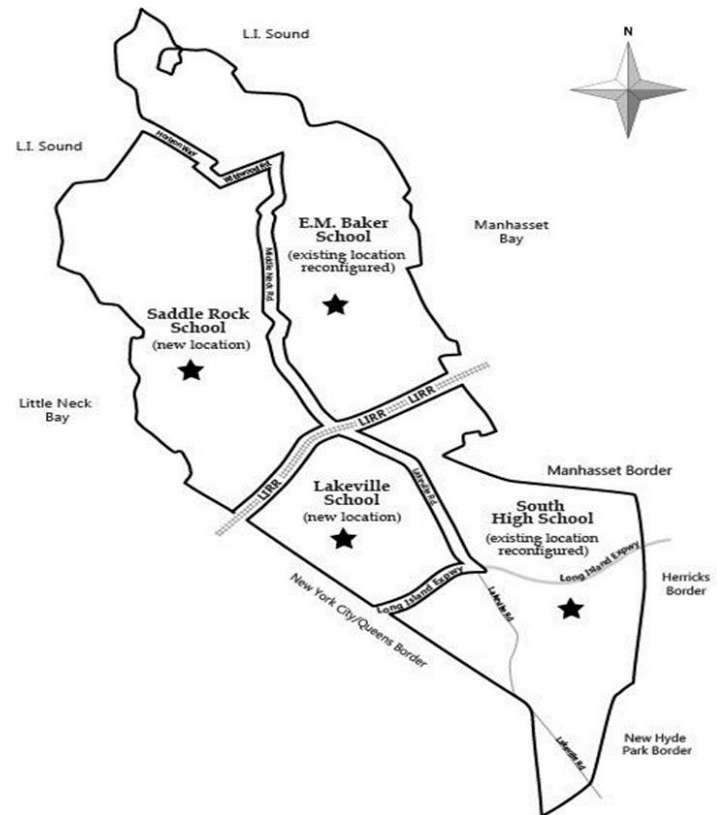
GREAT NECK PUBLIC SCHOOLS

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Budget Timeline

- **May 8, 2024 – Official Budget Hearing**
 - 7:45 PM at South Middle School
- **May 21, 2024 – Annual Election and Budget Vote**
 - 6:00 AM – 9:00 PM at EM Baker, Lakeville, Saddle Rock, or South High School
(*Please note the time change)

Residents who are unsure of their polling location can use the online Poll Place Finder tool on the District website (www.greatneck.k12.ny.us/voting) or call the District Clerk on school days from 8:00AM – 3:00 PM (516-441-4007)



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Budgetary Fundamentals & Highlights

The Race for Excellence has no Finish Line !

- * Budgeting within the Tax Levy Cap limits
 - Proposed at **3.26%**, which is well below the actual 2023 CPI of **4.12%**
- * All **11** retiring Educators to be replaced with new hires
 - Not necessarily in the same teaching position or building
- * Helps to preserve optimal class sizes throughout the District
- * Maintains all existing staffing levels and programs
- * Sustains support for Universal Pre-Kindergarten Programs at Parkville and John F. Kennedy
- * Upholds funding for Fine and Performing Arts, Intramurals, Co-Curricular Activities, Extra-Curricular Clubs, and Inter-Scholastic Athletics
- * Expands bilingual counseling and supports for our English Language Learners
- * Continued reinvestment in our facilities for necessary maintenance, repairs, and improvements to ensure the health and safety of our students and staff
 - Beginning in late June, five (5) Science rooms at North High School will be completely gutted and fully renovated to support 21st Century learning, as well as STEM and Robotics initiatives
 - Additionally, three (3) rooms at North Middle School will be fully gutted and reimagined into two (2) STEM Labs
 - We currently estimate both projects to be completed for the start of the 2024-25 school year
- * Commitment to security upgrades throughout the District, such as additional cameras and electronic door access controls, as well as a pledge to secure retired law enforcement personnel for all Guard positions whenever possible

2024-25 Proposed Expenditure Budget

Revised summary as we prepare to adopt:

- March 26th Presentation \$285,916,013
- Adjustments since March 26th Presentation (3,920,513)*

Total Proposed Expenditure Budget \$ 281,995,500

** These adjustments were made without any impact to staffing or programs and were realized by refining overall salary projections, the corresponding benefits related costs, and revising projections on a variety of BOCES and contractual costs. Additionally, a variety of supplies and materials, as well as some IT equipment is being purchased this year with savings we have realized in the current year's budget.*

This proposed spending plan represents an increase of \$9,857,200, or 3.62% over the current year, supported by a proposed tax levy increase of 3.26%

2024-25 Proposed Expenditure Budget

Functional Range Description		2023-24 Voter Approved Budget	2024-25 Proposed Budget	Change	
1000 - 1999	General Support	\$ 30,571,908	\$ 31,867,922	\$ 1,296,014	4.24%
2000 - 2999	Instruction	\$ 139,679,101	\$ 144,731,636	\$ 5,052,535	3.62%
5000 - 5999	Transportation	\$ 16,797,521	\$ 17,482,512	\$ 684,991	4.08%
6000 - 8999	Recreation	\$ 999,900	\$ 1,044,028	\$ 44,128	4.41%
9000 - 9099	Employee Benefits	\$ 68,686,039	\$ 71,380,610	\$ 2,694,571	3.92%
9700 - 9799	EPC Debt/TAN/iPad Leases	\$ 1,811,722	\$ 1,663,517	\$ (148,205)	-8.18%
9900 - 9999	Interfund Transfers *	\$ 13,592,109	\$ 13,825,275	\$ 233,166	1.72%
Grand Totals:		\$ 272,138,300	\$ 281,995,500	\$9,857,200	3.62%

* Interfund Transfers include: Bond Debt Principal & Interest, Capital Projects, Pre-Kindergarten Funding, Summer & Specialized Special Education

Proposed 2024/25 Tax Levy

2023 / 2024 Tax Levy **\$ 229,498,923**

★ Tax Base Growth Factor (**1.0041**) 940,946

★ Allowable Levy Growth (**2.00%**) 4,512,045

★ TRS/ERS Exclusions (**0.1%** ERS Exclusion) 26,047

★ Change in PILOTs (PILOTS Estimated to DECREASE in 2024/25 by \$1.4M. This INCREASES the Levy by \$1.4M. This variable can change annually.) 1,411,029

★ Change in Capital Tax Levy 596,216

2024/2025 Potential Tax Levy **\$ 236,985,206**

This Represents a **\$ 7,486,283** or a **3.26%** Increase to the Tax Levy and is

Within the “**2% Tax Cap**” Only Requiring a Simple Majority Vote.

2024-25 ESTIMATED State Aid

STATE AID CATEGORY	2023-24 <u>ADOPTED</u> STATE BUDGET	2024-25 <u>ESTIMATED</u> STATE AID
FOUNDATION AID	\$ 9,045,116	\$ 9,145,139
UNIVERSAL PRE-KINDERGARTEN *	\$ 1,334,724	\$ 1,334,724
BOCES	\$ 1,037,784	\$ 1,327,351
HIGH COST EXCESS COST	\$ 347,349	\$ 289,601
PRIVATE EXCESS COST	\$ 601,509	\$ 654,174
SOFTWARE, LIBRARY, TEXTBOOK	\$ 682,092	\$ 685,858
TRANSPORTATION INCL SUMMER	\$ 759,911	\$ 786,105
BUILDING AID	\$ 574,007	\$ 711,750
HIGH TAX AID	\$ 452,843	\$ 452,843
SUPPLEMENTAL PUBLIC EXCESS COST	\$ 33,711	\$ 33,711
TOTAL AID	\$ 14,869,046	\$ 15,421,256

(As of this date, the State has yet to adopt the final budget)

* **REMEMBER:** State Aid for the Universal Pre-Kindergarten (UPK) program is accounted for in the Special Aid Fund, and therefore **NOT** available as a funding source for the General Fund Budget



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2024-25 Proposed Revenue Budget

Revenue Source	2023-24 Voter Approved Budget	2024-25 Proposed Budget	Change	
Property Tax Levy	\$ 229,498,923	\$ 236,985,206	\$ 7,486,283	3.26%
State Aid (Less Pre-K Aid)	\$ 13,508,940	\$ 14,086,532	\$ 577,592	4.28%
Miscellaneous	\$ 15,523,624	\$ 17,925,555	\$ 2,401,931	15.47%
Appropriated Reserves *	\$ 9,431,806	\$ 8,898,788	\$ (533,018)	-5.65%
Appropriated Fund Balance	\$ 4,175,007	\$ 4,099,419	\$ (75,588)	-1.81%
Grand Totals:	\$ 272,138,300	\$ 281,995,500	\$ 9,857,200	3.62%

* Recommended Reserve Utilization as Follows:

• Workers' Compensation Reserve	\$1,400,000
• Employee Retirement System Reserve	\$3,888,788
• Teacher Retirement System Reserve	\$2,400,000
• Employee Benefit Accrued Liability Reserve	\$1,150,000
• Unemployment Reserve	\$ 60,000
	<u>\$8,898,788</u>



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Proposed Capital Reserve

For the Community's Consideration:

A proposition will appear on the May 21st ballot to establish a new **Capital Reserve Fund**.

The proposed proposition would read as follows:

Shall the Board of Education of the Great Neck Union Free School District be authorized to establish, pursuant to Education Law section 3651, a Capital Reserve Fund to be known as the "Capital Reserve Fund - 2024" for the purpose of the following Districtwide capital improvements: interior renovations, including classroom, library/multi media center, auditorium and non-instructional space renovations and additions, playground/greenhouse renovation/replacement, door and hardware replacement, ADA upgrades, roof replacements, ceiling, wall, window and floor replacements, scoreboard/electronic signage replacement, carpentry, electrical, lighting, plumbing, boiler, HVAC and exhaust system replacement/upgrades, security system/alarm replacements/upgrades, cafeteria/kitchen renovations, generator replacement/installation, tennis court renovations/replacement, swimming pool renovations, toilet room renovations, masonry and concrete renovations including water proofing, sitework renovations/reconstruction, athletic field renovations, reconstruction and upgrades, locker room renovations, gymnasium reconstruction, purchase of buildings/land, parking lot renovations, drainage renovations and upgrades, computer/technology upgrades, telephone system upgrades, hazardous material remediation, furnishings and equipment incidental to said projects, all of the foregoing to include all labor, materials, equipment, apparatus and incidental cost related thereto.

The ultimate amount of the "Capital Reserve Fund – 2024" shall not exceed Forty Million Dollars (\$40,000,000), plus interest thereon; the probable term shall be ten (10) years; the funds are to be transferred from: (a) the School District's existing capital reserve known as "Capital Reserve Fund – 2015" in the amount of \$1,223,537 plus any accrued interest and, (b) unreserved undesignated fund balance remaining in the general fund in a sum not to exceed \$8,000,000 from the 2023-2024 budget and thereafter in an annual amount of not more than \$8,000,000 for each remaining year of the probable term

Upon the establishment and funding of said reserve, the Superintendent of Schools or his designee shall be directed to deposit monies of this reserve fund in a separate bank account to be known as the "Capital Reserve Fund - 2024."

... Simply stated, it is a proposition asking the voters to approve a new reserve account to fund yet to be determined future capital expenditures, limited to a 10-year term, with maximum contributions not to exceed \$40M, with annual contributions limited to \$8M maximum.

The proposition will also allow the remaining funds from the Capital Reserve – 2015 to be transferred to this new reserve.

***REMEMBER:** There is no cost impact to the taxpayers if a Proposition for a Capital Reserve is approved by the community.

Continuing the Conversation...

A Final Budget Presentation is Scheduled for:

➤ **May 8, 2024 – Official Budget Hearing**

✦ **7:45 PM at South Middle School**

Budget Vote & Trustee Election – Tuesday, May 21st

6:00 AM – 9:00 PM

EM Baker, Lakeville, Saddle Rock, or South High School

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