

Bedford Central School District

Budget Overview and Landscape

2025-2026


January 15, 2025

Economic Landscape

- For the third consecutive year, inflation significantly outpaces allowable budget growth
- Medicare Advantage premiums increase \$1.2m
- Health Insurance costs estimated to rise 3.4% - a significant improvement over the prior year

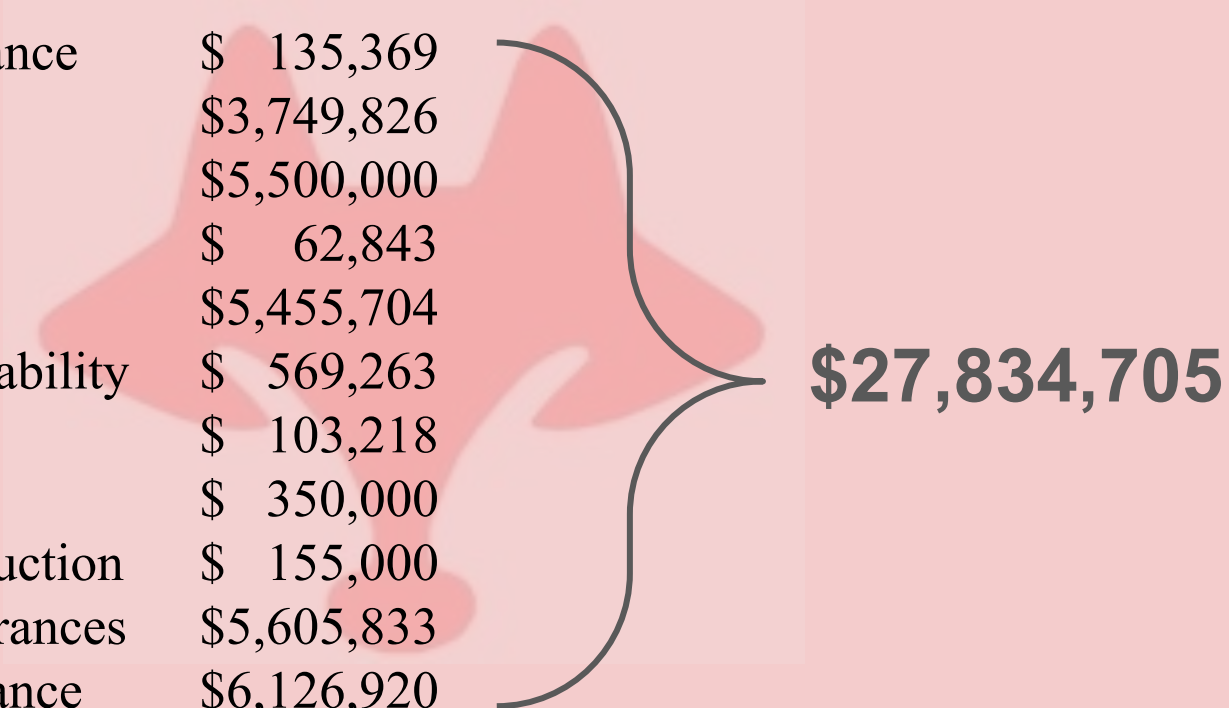
- BVES wastewater treatment plant will require significant investment. A significant portion of the necessary funding has already been set aside
- Elementary Coordinators added in '24-'25 will impact budget by approximately \$650k
- Enrollment Projections show no pressure for new sections k-5

Unknown Variables

- State Aide?
 - Current assumption is that aid will be flat compared to prior year
 - PCG report recommendations
 - CSEA and BASA contract negotiations are ongoing
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District Reserves

As of June 30, 2024

Unemployment Insurance	\$ 135,369	
Retirement Benefits	\$3,749,826	
Health Insurance	\$5,500,000	
Insurance	\$ 62,843	
Tax Certiorari	\$5,455,704	
Employee Benefits Liability	\$ 569,263	
Repairs	\$ 103,218	
Capital Reserve	\$ 350,000	
Assigned for Tax Reduction	\$ 155,000	
Assigned for Encumbrances	\$5,605,833	
Unassigned Fund Balance	\$6,126,920	
		\$27,834,705

Budget Calendar

- ✓ **January 15, 2025** - Budget Overview
- ❑ **February 5, 2025** - Athletics, Co-Curricular, Debt Service, Revenue, Transportation, General Support, Employee Benefits
- ❑ **February 26, 2025** - State Aid, Cash Reserves, Tax Cap
- ❑ **March 12, 2025** - Enrollment Projections, Curriculum (General Ed, Special Ed, Technology)
- ❑ **March 19, 2025** - Superintendent's Budget Presentation
- ❑ **March 26, 2025** - Budget Deliberations
- ❑ **April 9, 2025** - Budget Deliberations
- ❑ **April 23, 2025** - Budget Adoption