



**SCSD**  
SOMERS CENTRAL  
SCHOOL DISTRICT



*Forward in Excellence*



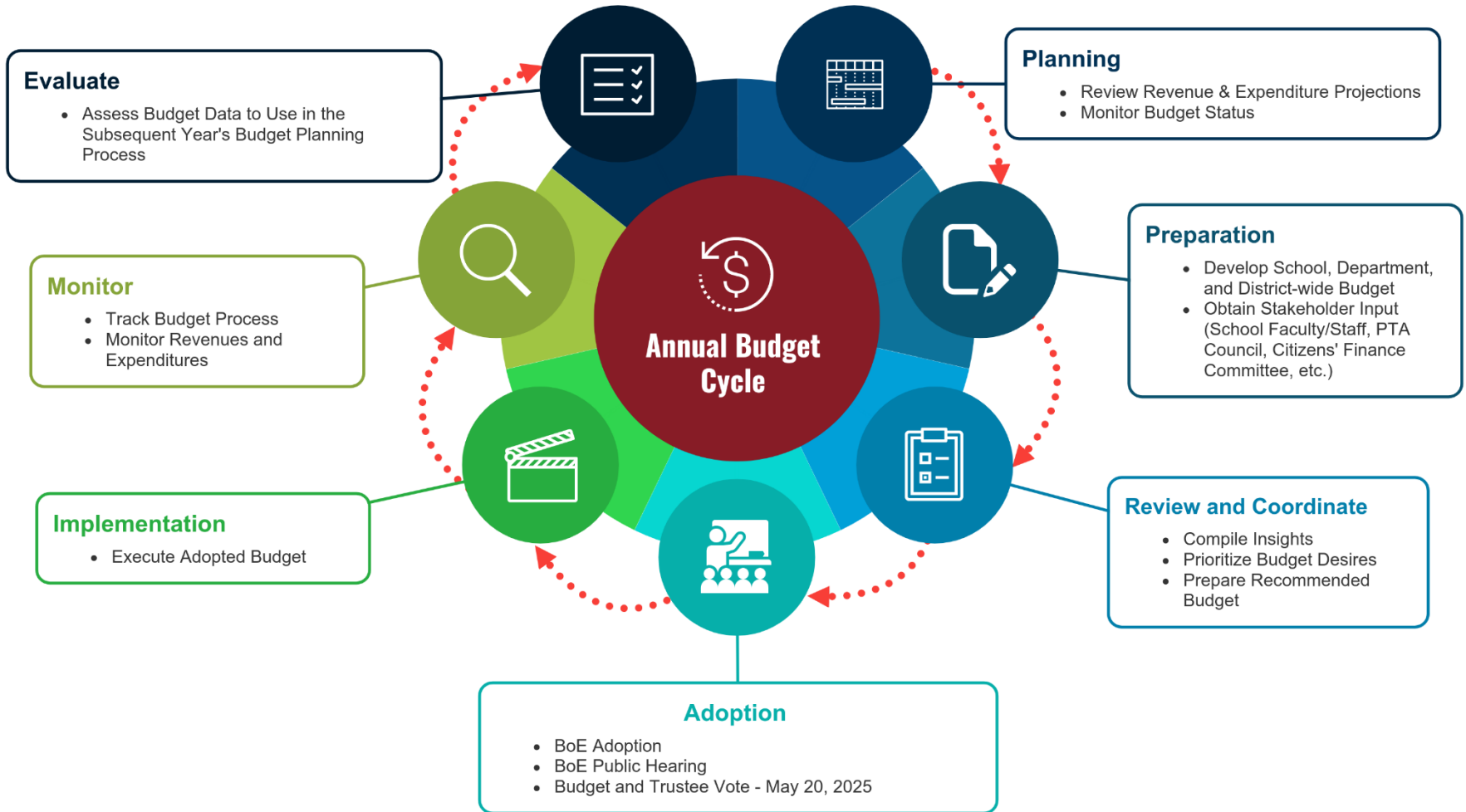
# 2025-2026 Budget Discussion Board of Education Meeting December 10, 2024



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# SCSD Annual Budget Cycle Starts July 1st



# 2025-2026 Annual Budget





# Driving Factors - Revenues

- **CPI for Tax Levy Cap Calculation - CPI trending above 2.0% (Currently around 4.0%, last year it was at 4.12%)**
  - **Maximum levy with exclusions anticipated between 2.25%-3.00%**
- **State Aid**
  - **Uncertainty with Foundation Aid**
- **Interest Revenue**
  - **Uncertainty with interest rates**
- **Appropriated Fund Balance and Use of Reserves**
  - **Current use - \$1,688,256**
  - **Projected use - \$1.5M-\$2.0M**



# Driving Factors - Expenses

- **NYS Teachers Retirement System (TRS) Pension Employer Contribution Rate Impact – from 10.11% to 9.50%-10.00%**
  - All certified staff including teachers, teacher assistants, administrators, etc.
  
- **NYS Employee Retirement System (ERS) Pension Employer Contribution Rate Increase – from 15.2% to 16.5%**
  - All non-certified staff including teacher aides, monitors, custodians, maintenance, office staff, etc.
  
- **Anticipated Health Insurance Rate Increases**
  - **Empire Plan – (Teachers only)**
    - Calendar Year 2025 Aggregate Projected Increase of 2.75%
    - Calendar Year 2026 Aggregate Projected Increase of 12%-14%
  - **PNW Consortium Plan – (All other employees)**
    - Fiscal Year Projected Increase of 3.9%



# Budget History

Year	Budget	B to B Change	Tax Rate % Increase	Assessments	CPI Figure	Dollars Raised via CPI or \$ Change in Tax Levy
2024-25	\$110,810,731	4.31%	3.84%	474,920,082	4.12%	\$2,391,641
2023-24	\$106,228,824	5.19%	1.97%	479,771,020	8.00%	\$2,361,889
2022-23	\$100,982,930	3.59%	2.66%	475,651,355	4.70%	\$1,653,984
2021-22	\$97,483,143	2.98%	1.81%	478,764,547	1.23%	\$1,576,203
2020-21	\$94,658,222	1.05%	1.63%	478,020,792	1.81%	\$1,345,220
Average		3.43%	2.37%	477,425,559		



# 4 Year Reserve and Fund Balance Analysis

<b>Reserve</b>	<b>6/30/2024</b>	<b>6/30/2023</b>	<b>6/30/2022</b>	<b>6/30/2021</b>
Retirement Contributions (ERS Reserve)	\$893,751	\$856,317	\$1,176,919	\$3,449,610
Retirement Contributions (TRS Reserve)	\$1,541,174	\$1,447,742	\$1,327,825	\$1,325,572
Tax Certiorari Reserve	\$5,887,528	\$5,854,737	\$8,219,991	\$6,708,586
Employee Benefit Accrued Liability Reserve	\$196,006	\$214,569	\$230,592	\$229,138
Capital Reserve	\$1,825,278	\$1,267,345	\$4,489,687	\$0
Unassigned Fund Balance	\$4,432,429	\$4,247,801	\$4,036,578	\$3,899,427
Appropriated Fund Balance/Retirement Contribution Reserve (ERS)	\$1,688,256	\$438,256	\$528,555	\$324,982
<b>Total</b>	<b>\$16,464,422</b>	<b>\$14,326,767</b>	<b>\$20,010,147</b>	<b>\$15,937,315</b>



# Tax Certiorari Review

2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
\$0	\$0	\$2,488,554	\$1,142,851	\$19,863

**Amount Available in Tax Certiorari Reserve** **\$ 5,867,665**

**Plaintiffs' Claims Pending** **\$19,806,331**

**Many of these claims are ongoing and will be resolved in upcoming years. There is one large tax certiorari that represents over 70% of the potential liability.**

**The District continues to monitor these claims and reserves funds accordingly. Currently, we are reserved for 29.63% of the petitioners' requests.**



# Debt Service 2024-2025 and Beyond

Debt Issued	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
2006-2009 Building Project	\$3,398,800	\$3,396,950	\$3,401,522	\$2,108,688	\$465,325
\$13.6M Building Project	\$888,550	\$886,175	\$887,425	\$887,175	\$888,675
\$10.7M Safety & Security Project	\$564,028	\$563,278	\$561,528	\$563,653	\$559,653
\$8.9M Energy Performance Contract	\$761,862	\$761,862	\$761,862	\$769,904	\$761,862
Totals	\$5,613,240	\$5,608,265	\$5,612,337	\$4,329,420	\$2,675,515

-\$1,282,917

-\$1,653,905



# Projected Bond May 2025

- **Approximate size of project - \$60M-\$65M**
- **Cost neutral**
- **Timing of BANS and Bonds**
- **Capital reserve fund - \$1.8M currently**
- **Infrastructure upgrades**
- **Academic learning environment updates**



# Upcoming BOE Meeting Dates and Budget Topics

<b>Jan. 21, 2025</b>	<b>Budget Planning Session (Non-Instructional)</b>
<b>Feb. 11, 2025</b>	<b>Budget Planning Session (Instructional)</b>
<b>March 25, 2025</b>	<b>Budget Planning Session (Summary)</b>
<b>April 22, 2025</b>	<b>Budget Summary and Budget Adoption</b>
<b>May 6, 2025</b>	<b>Public Budget Hearing</b>
<b>May 20, 2025</b>	<b>Budget Vote and Trustee Election</b>