

ORISKANY CENTRAL SCHOOL

SKYHAWKS

ANCHORED IN HISTORY

READY FOR BATTLE

2025-2026

Preliminary Budget Forecast



# Property Tax Cap

## Formula for Determining Tax Levy Limit: School Districts

$$\left( \left[ \left( \begin{array}{c} \text{Total taxes levied for prior fiscal year} \\ + \\ \text{Prior year reserve offset} \\ - \\ \text{Reserve amount (including interest earned)} \end{array} \right) \times \text{Tax base growth factor}^1 \right] + \begin{array}{c} \text{PILOTs receivable in the prior fiscal year} \\ - \\ \text{Capital tax levy exclusion, prior fiscal year} \\ - \\ \text{Tort exclusion, prior fiscal year} \end{array} \right) \times \begin{array}{c} \text{Allowable levy growth factor (1.00 to 1.02)}^2 \\ - \\ \text{PILOTs receivable in coming fiscal year} \\ + \\ \text{Available carryover, if any} \end{array} = \text{Tax Levy Limit}$$

+ Exclusions

Tax Levy Limit

$$\begin{array}{c} \text{Tax levy necessary for expenditures resulting from court orders/judgments arising out of tort actions for any amount in excess of 5\% of the total taxes levied in the prior fiscal year} \\ + \\ \text{Capital tax levy} \\ + \\ \text{Tax levy necessary to pay for increases to the system average actuarial contribution rate (ERS) or normal contribution rate (TRS) of pension funds over 2 percentage points} \end{array} = \text{Tax Levy Limit, with Exclusions (if applicable)}^3$$

Tax Levy Limit, with Exclusions (if applicable)<sup>3</sup>

# TAX CAP LEVY

2024-2025

\$6,761,365

1.0172

\$99,105

\$329,989

\$6,646,777

1.02

\$135,156

\$435,938

\$7,081,727

\$320,361 - 4.74%

2025-2026

\$7,081,727

1.0217

\$149,889

\$435,938

\$6,949,351

1.02

\$159,805

\$497,741

\$7,426,274

\$344,547.48 - 4.87%

Prior Year Tax Levy

Growth Factor

Prior Year PILOTS

Prior Year Exclusion

Adjusted Prior Year Tax Levy

Allowable Levy Growth Factor

PILOTS Current Year

Current Year Allowable Exclusion

Maximum Tax Levy Threshold

Projected Tax Levy Increase

Debt Service	\$1,779,275
BOCES Expense Exclusion	82,979
Bus Purchases	380,490
Equipment	58,000

Total Capital Expenditures:

\$2,300,744

Building Aid:

General Aid Formula - Output Report

Line 7a Regular Building Aid	\$649,069
Line 25A Prospective Building Aid	703,610
BOCES Aid	58,500
Less: Building Condition Survey Aid	37,338

Total Building Aid

\$1,373,849

Transportation Aid:

Transportation Formula Aid Output Report	
Total Assumed Capital exp Aidable in 25-26	\$199,131
State Share Ratio For Transportation	74.4%

Total Aid

\$148,153

Building Aid, Trans. Aid & Reserve	\$281,000
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25-26 Capital Exclusion

\$497,741

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1887

Tax Levy

Exclusions

## REVENUES

		Final 2023-2024		Current Projected 2024-2025		Proposed 2025-2026
Property Tax Levy		\$6,678,371		\$7,081,727		\$7,426,274
State Aid - (Executive Proposal 25-26)		\$7,976,275		\$8,112,082		\$8,517,442
PILOTS		99,108		135,156		\$159,805
Local Non-Tax & Reserves		1,187,275		590,500		\$386,200
Total Revenue		<u>\$15,941,694</u>		<u>\$15,919,465</u>		<u>\$16,489,721</u>

- **State Aid 25-26 includes a proposed 2% increase in Foundation Aid, which would represent \$105,500 in additional Foundation Aid from 2024-2025. The other categories of State Aid are still subject to change based on the NYS-approved 25-26 Budget.**



# Factors Impacting the Budget

- **Budget Negotiations - OTA & NTEO Units**
- **Increases in Factors Tied to Wage Increases:**
  - TRS - Teacher's Retirement System - 9.59% of Wages Earned
  - ERS - Employee's Retirement System - 16.5% of Wages Earned
  - Social Security - FICA 7.65% of Total Wages Earned
    - 24-25 - TRS \$519,452 - ERS \$165,470 - FICA \$513,000
- **Health Care Insurance - Proposed Increase of 12%**

# Factors Impacting the Budget cont.

» Current Health Care Insurance - 24-25 Anticipated Cost \$2,953,684.97  
12% Increase: \$354,442.20

12% Avg. Individual Plan Cost: \$114.83/\$10 per month

12% Avg. Family Plan Cost: \$270.92/\$22.58 per month

» Utility Costs - stable 24-25 - 25-26

» Worker's Comp. Ins. - Same rate for 25-26



# **Next Steps**

**Expenditures - 2025-2026 Contracts**

**BOCES & MO BOCES Contract Reviews**

**Departmental Meetings & Budgets**

**Health Care Consortium - Health Care Costs 25-26**

**Negotiations**

**Propositions for the Ballot**



**THANK YOU**