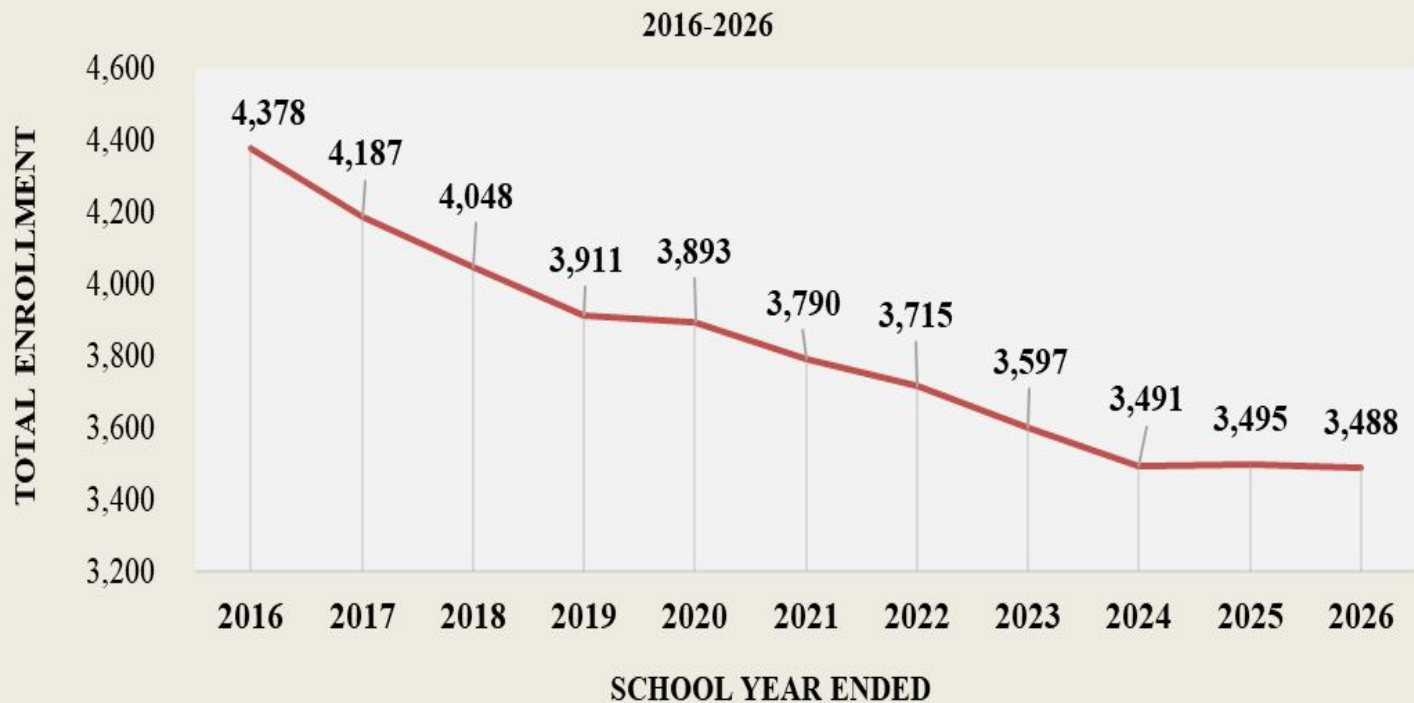


2025-26 Projected Budget

February 26, 2025

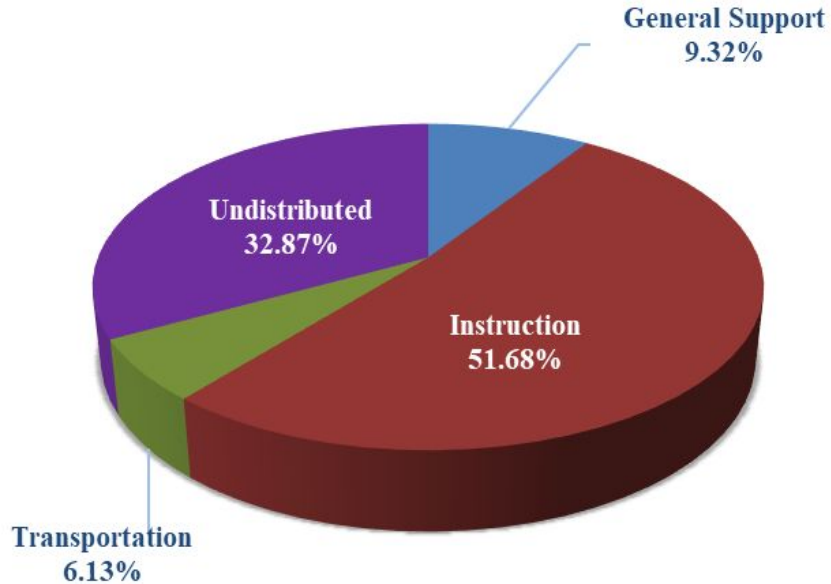


Enrollment K-12

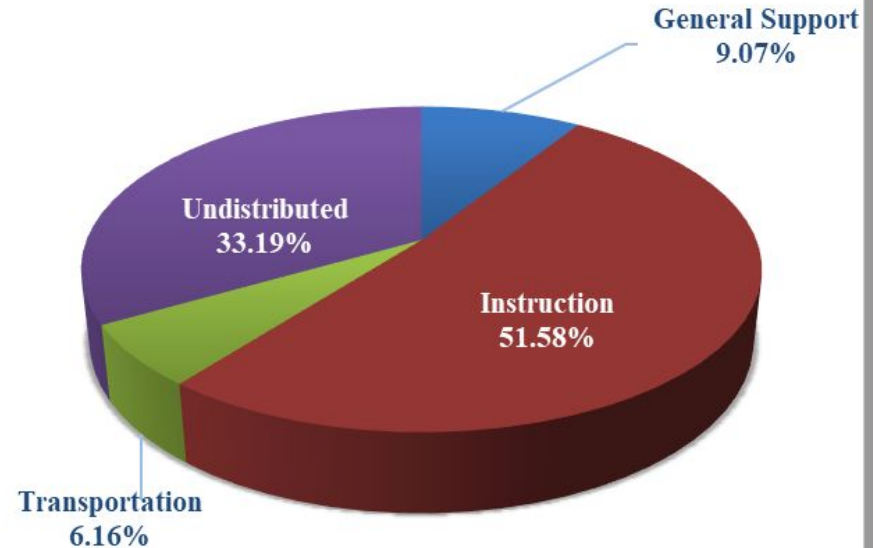


Expenditures by Major Area

2024-2025 Budget



2025-2026 Budget



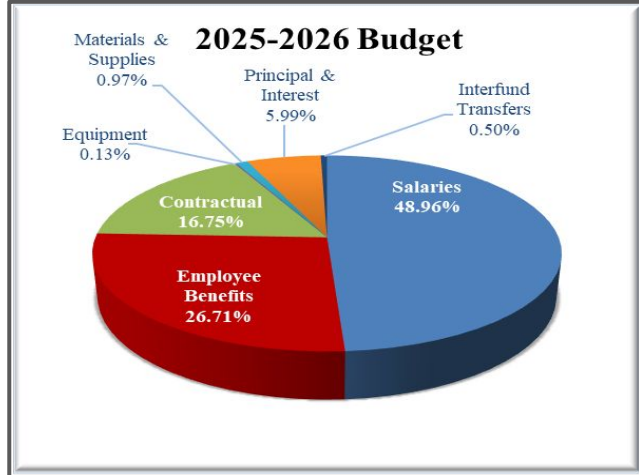
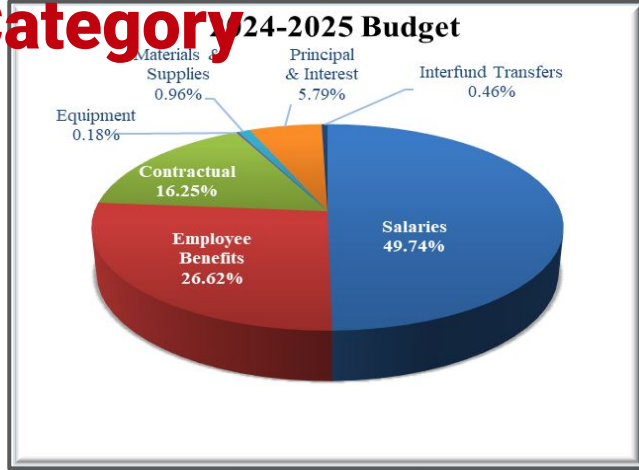
Expenditures by Major Area

| | 2024-2025 Budget | 2025-2026 Budget | Increase/Decrease |
|---------------------------|----------------------|----------------------|--------------------|
| General Support | \$14,517,135 | \$14,589,220 | \$72,085 |
| Instruction | \$80,530,930 | \$82,957,650 | \$2,426,720 |
| Transportation | \$9,552,150 | \$9,904,765 | \$352,615 |
| Undistributed | \$51,224,785 | \$53,383,365 | \$2,158,580 |
| TOTAL EXPENDITURES | \$155,825,000 | \$160,835,000 | \$5,010,000 |

Expenditures by Major Area

- **General Support** includes expenditures associated with the funding of the Board of Education, District Clerk, District Meeting, Central Administration, Finance, Legal, Personnel, Operations & Maintenance of Plant, Central Printing, Data Processing, and the cost of special items such as Tax Certiorari claims and Risk Management costs.
- **Instruction** includes expenditures for all instruction programs including Curriculum Development, Supervision, Teaching Regular School, Special Education, Library, Computer Assisted Instruction, Guidance, ESL, Health Services, Psychological Services, Social Work Services, Pupil Services, Co-Curricular Activities & Interscholastic Athletics
- **Transportation** provides funds for all home to school student transportation, including mandated transportation of students to private schools within a 15 mile radius of their residence
- **Undistributed** includes Employee Benefits, Debt Service & Transfers to Other Funds

Expenditures by Category



SALARIES of teachers, administrators, aides, clericals, custodians, tradesmen, nurses & other district personnel

BENEFITS include social security, health insurance, workers' compensation, life insurance, union welfare and Teachers' Retirement System and Employees' Retirement System Pension costs

CONTRACTUAL represents all purchase services including the transportation contract, BOCES services, insurance, tuition, utilities, professional and technical services and the upkeep of buildings and grounds. Included in this category are the lease of copiers districtwide and textbook and software purchases

EQUIPMENT includes monies budgeted for the purchase of new and replacement instructional and non-instructional equipment

MATERIALS & SUPPLIES include all instructional materials as well as office supplies and supplies related to buildings and grounds

PRINCIPAL & INTEREST include the payment of debt service on existing bonds

INTERFUND TRANSFERS include funds to be transferred to government funds other than the General Fund. This includes the payment of monies to the special Aid Fund for the Special Education Extended Year Program and the transfer to Capital Fund for repairs to the district facilities

Expenditures by Category

| | 2024-2025 Budget | 2025-2026 Budget | Increase/Decrease |
|---------------------------------|------------------|------------------|-------------------|
| Salaries | \$77,500,075 | \$78,740,460 | \$1,240,385 |
| Employee Benefits | \$41,480,985 | \$42,954,720 | \$1,473,735 |
| Contractual | \$25,321,665 | \$26,942,250 | \$1,620,585 |
| Equipment | \$275,770 | \$216,395 | -\$59,375 |
| Materials & Supplies | \$1,502,705 | \$1,552,530 | \$49,825 |
| Principal & Interest | \$9,023,800 | \$9,628,645 | \$604,845 |
| Interfund Transfers | \$720,000 | 800,000 | \$80,000 |
| | | | |
| TOTAL EXPENDITURES | \$155,825,000 | \$160,835,000 | \$5,010,000 |

Current Operations Budget 2025-2026

| Budget Section | 2024-2025 Budget | 2025-2026 Budget | Increase/ (Decrease) | Percentage Change |
|--|---------------------|---------------------|-------------------------|----------------------|
| Board of Education | \$28,425 | \$28,425 | \$0 | 0.00% |
| District Clerk | \$17,465 | \$18,620 | \$1,155 | 6.61% |
| District Meeting | \$29,100 | \$29,100 | \$0 | 0.00% |
| Chief School Administrator | \$400,300 | \$404,625 | \$4,325 | 1.08% |
| Business Administration | \$971,020 | \$915,710 | (\$55,310) | -5.70% |
| Auditing | \$77,570 | \$81,070 | \$3,500 | 4.51% |
| Treasurer | \$142,800 | \$146,370 | \$3,570 | 2.50% |
| Purchasing | \$16,800 | \$16,800 | \$0 | 0.00% |
| Legal | \$513,000 | \$513,000 | \$0 | 0.00% |
| Human Resources | \$516,610 | \$592,730 | \$76,120 | 14.73% |
| Public Information Services | \$155,620 | \$160,480 | \$4,860 | 3.12% |
| Operation of Plant | \$7,160,525 | \$7,080,640 | (\$79,885) | -1.12% |
| Maintenance of Plant | \$1,810,430 | \$1,810,505 | \$75 | 0.00% |
| Central Storeroom | \$6,000 | \$6,000 | \$0 | 0.00% |
| Central Printing & Mailing | \$5,500 | \$5,500 | \$0 | 0.00% |
| Central Data Processing | \$849,660 | \$925,705 | \$76,045 | 8.95% |
| Unallocated Insurance | \$644,870 | \$679,070 | \$34,200 | 5.30% |
| School Association Dues | \$29,380 | \$29,380 | \$0 | 0.00% |
| Judgments & Claims/Refund on Real Property | \$0 | \$0 | \$0 | 0.00% |
| BOCES Administrative Services | \$1,142,060 | \$1,145,490 | \$3,430 | 0.30% |
| Total General Support | \$14,517,135 | \$14,589,220 | \$72,085 | 0.50% |

Current Operations Budget 2025-2026

| Budget Section | 2024-2025 Budget | 2025-2026 Budget | Increase/ (Decrease) | Percentage Change |
|--------------------------------------|----------------------|----------------------|-------------------------|----------------------|
| Curriculum Development & Supervision | \$541,705 | \$545,850 | \$4,145 | 0.77% |
| School Supervision | \$4,338,075 | \$4,372,420 | \$34,345 | 0.79% |
| In-Service Training | \$495,580 | \$515,565 | \$19,985 | 4.03% |
| Teaching Regular School | \$41,247,250 | \$41,767,810 | \$520,560 | 1.26% |
| Programs - Special Education | \$18,837,190 | \$20,318,190 | \$1,481,000 | 7.86% |
| ESL Program | \$3,288,005 | \$3,234,685 | (\$53,320) | -1.62% |
| Occupational Education | \$1,233,945 | \$1,394,810 | \$160,865 | 13.04% |
| School Library | \$832,175 | \$859,230 | \$27,055 | 3.25% |
| Educational Television | \$24,385 | \$24,385 | \$0 | 0.00% |
| Computer Assisted Instruction | \$2,759,955 | \$2,820,065 | \$60,110 | 2.18% |
| PPS/Attendance | \$441,860 | \$452,660 | \$10,800 | 2.44% |
| Guidance | \$1,855,045 | \$1,918,810 | \$63,765 | 3.44% |
| Health Services | \$964,585 | \$967,445 | \$2,860 | 0.30% |
| Psychological Services | \$1,585,070 | \$1,579,315 | (\$5,755) | -0.36% |
| Social Work Services | \$838,980 | \$924,285 | \$85,305 | 10.17% |
| Co-Curricular Activities | \$200,000 | \$200,000 | \$0 | 0.00% |
| Interscholastic Athletics | \$1,047,125 | \$1,062,125 | \$15,000 | 1.43% |
| Total Instruction | \$80,530,930 | \$82,957,650 | \$2,426,720 | 3.01% |
| District Transportation | \$220,585 | \$226,850 | \$6,265 | 2.84% |
| Contract Transportation | \$9,327,065 | \$9,673,415 | \$346,350 | 3.71% |
| Transportation - BOCES | \$4,500 | \$4,500 | \$0 | 0.00% |
| Total Transportation | \$9,552,150 | \$9,904,765 | \$352,615 | 3.69% |
| Employee Benefits | \$41,480,985 | \$42,954,720 | \$1,473,735 | 3.55% |
| Debt Service | \$9,023,800 | \$9,628,645 | \$604,845 | 6.70% |
| Transfers | \$720,000 | \$800,000 | \$80,000 | 11.11% |
| Total Undistributed | \$51,224,785 | \$53,383,365 | \$2,158,580 | 4.21% |
| TOTAL BUDGET | \$155,825,000 | \$160,835,000 | \$5,010,000 | 3.22% |

Revenue by Major Source

| | 2023-2024 <u>Actual</u> | 2024-2025 <u>Budget</u> | 2025-2026 <u>Budget</u> | Increase/ <u>(Decrease)</u> |
|----------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------------|
| Property Tax | \$137,271,232 | \$141,436,467 | \$146,308,709 | \$4,872,242 |
| Sales Tax | \$3,068,356 | \$2,950,000 | \$3,000,000 | \$50,000 |
| Non-Tax Sources | \$4,229,080 | \$2,611,050 | \$2,630,630 | \$19,580 |
| State Aid | \$9,870,895 | \$8,672,559 | \$8,581,643 | (\$90,916) |
| Fund Balance | <u>\$0</u> | <u>\$154,924</u> | <u>\$314,018</u> | <u>\$159,094</u> |
| TOTAL REVENUE | <u>\$154,439,563</u> | <u>\$155,825,000</u> | <u>\$160,835,000</u> | <u>\$5,010,000</u> |

REAL PROPERTY TAX (Tax Levy) is the portion of the budget not covered by revenue.

SALES TAX is an estimate of the school district's share of sales tax collected by Westchester County.

NON-TAX SOURCES include interest earned on investments, rental of school facilities, charge for health services for students attending non-public schools within the Bedford Central School District but residing in other districts, reimbursement for insurance claims and other miscellaneous revenue.

STATE AID is determined by the New York State Legislature as a result of their annual budget legislation.

FUND BALANCE is the amount of unreserved cash reserves that is appropriated to support the subsequent year's budget.



District Reserves



| <u>Fund Equity</u> | <u>Actual 2019-2020</u> | <u>Actual 2020-2021</u> | <u>Actual 2021-2022</u> | <u>Actual 2022-2023</u> | <u>Actual 2023-2024</u> |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Unemployment Insurance | \$135,639 | \$135,369 | \$135,369 | \$135,369 | \$135,369 |
| Retirement Benefits | \$2,545,093 | \$4,499,826 | \$4,499,826 | \$4,499,826 | \$3,749,826 |
| Health Insurance | \$800,000 | \$2,800,000 | \$5,000,000 | \$5,000,000 | \$5,500,000 |
| Insurance | \$62,843 | \$62,843 | \$62,843 | \$62,843 | \$62,843 |
| Tax Certiorari | \$3,455,831 | \$4,135,114 | \$4,615,807 | \$4,662,640 | \$5,455,704 |
| Employee Benefit Liability | \$527,536 | \$553,560 | \$555,134 | \$596,607 | \$569,263 |
| Repair | \$103,218 | \$103,218 | \$103,218 | \$103,218 | \$103,218 |
| Capital Reserve | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$350,000 |
| Debt Service | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other | \$1,643 | \$1,643 | \$0 | \$20,583 | \$20,729 |
| Appropriated for Subsequent Year's Expenditures | \$1,373,148 | \$999,974 | \$396,500 | \$1,467,000 | \$155,000 |
| Carryover Encumbrances | \$2,960,618 | \$2,547,367 | \$4,798,749 | \$4,162,141 | \$5,605,833 |
| Unassigned | \$8,592,792 | \$8,713,209 | \$5,835,674 | \$4,164,980 | \$6,126,920 |
| Total Fund Equity | \$20,658,361 | \$24,652,123 | \$26,103,120 | \$24,975,207 | \$27,834,705 |

Tax Cap Calculation 2025-2026

Prior Year Tax Levy (2024-2025)

\$141,436,467

Add:

Bedford CSD Tax Base Growth Factor
Prior Year P.I.L.O.T. payments

1.0112

\$1,584,088
\$0

Subtract Prior Year:

Court Ordered Judgements Exceeding 5% of Tax Levy
Capital Expense from 2023-2024 Budget
Building Aid per NYSED Projection Report
Use of cash reserves to offset capital expenditures

\$0
(\$9,024,641)
\$344,522
\$0

(\$8,680,119)

(\$7,096,031)

Total Prior Year Exclusions

Adjusted Prior Year Tax Levy

\$134,340,436

Add:

Increase Factor (lower of CPI or 2.0%)

2.0000%

\$2,686,809

Subtract:

Subsequent year P.I.L.O.T. Payments

\$0

Total Baseline Levy Adjustments

\$2,686,809

Baseline Tax Levy for 2025-2026 (Before Exclusions)

\$137,027,245

Court Ordered Judgements Exceeding 5% of tax Levy

\$0

Capital Expense from 2025-2026 Budget (Debt Service)
Transfers to Capital (Expected to be expended in 2025-2026)
BOCES Capital Projects Expenditures
Building Aid per Governor's, or Final Legislative Budget
Use of Cash Reserves to offset Capital Expenditures

\$8,989,065
\$500,000
\$140,421
(\$348,022)
\$0

\$9,281,464

ERS Exemption
TRS Exemption

\$0
\$0

0.00%
0.00%

\$0
\$0

Carryover (see available carryover worksheet)

\$0

Total 2025-2026 Exemptions

\$9,281,464

Estimated Allowable Tax Levy 2025-2026

3.44%

\$146,308,709

Current Estimated 2025-2026 Tax Levy

3.44%

\$146,308,709

Over/(Under) Allowable Tax Levy

(\$0)

Estimated Tax Rates

| | |
|------------------------------------|----------------|
| Proposed Budget 2025-2026 | \$160,835,000 |
| Estimated Revenue Other Than Taxes | (\$14,212,273) |
| Appropriated Fund Balance | (\$314,018) |
| Amount To Be Raised By Taxes | \$146,308,709 |

| | Town of Bedford | Town of Mt. Kisco | Town of Pound Ridge | Town of New Castle | Town of North Castle | Total |
|---------------------------------|-----------------|-------------------|---------------------|--------------------|----------------------|------------------|
| Assessed Value | \$421,390,085 | \$290,942,654 | \$363,741,097 | \$70,123,999 | \$4,181,645 | \$1,150,379,480 |
| Exemption | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| Net Valuation | \$421,390,085 | \$290,942,654 | \$363,741,097 | \$70,123,999 | \$4,181,645 | N/A |
| Equalization Rate | 8.12% | 14.03% | 12.86% | 14.07% | 1.80% | N/A |
| Full Value | \$5,189,533,067 | \$2,073,718,133 | \$2,828,468,872 | \$498,393,738 | \$232,313,611 | \$10,822,427,421 |
| Percentage of Tax | 47.951655% | 19.161303% | 26.135254% | 4.605194% | 2.146594% | 100.0000000% |
| Tax Levy | \$70,157,447 | \$28,034,655 | \$38,238,152 | \$6,737,799 | \$3,140,654 | \$146,308,709 |
| Plus Tax to be Collected | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Less Tax Previously Collected | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Net Tax Levy | \$70,157,447.47 | \$28,034,655.35 | \$38,238,152.41 | \$6,737,799.35 | \$3,140,654.42 | \$146,308,709 |
| Estimated Tax Rate 2025-2026 | \$166.490504 | \$96.358011 | \$105.124641 | \$96.084072 | \$751.057161 | N/A |
| (per \$1,000 of assessed value) | | | | | | |
| Final Tax Rate 2024-2025 | \$161.535992 | \$99.921577 | \$95.923005 | \$92.696899 | \$831.463095 | N/A |
| (per \$1,000 of assessed value) | | | | | | |
| Dollar Change | \$4.954512 | -\$3.563567 | \$9.201637 | \$3.387173 | -\$80.405934 | N/A |
| Percentage Change | 3.07% | -3.57% | 9.59% | 3.65% | -9.67% | N/A |