



# 2025-2026 BUDGET UPDATE

February 27, 2025

**Revenues**

**Tax Cap Calculation**

**Goals of the Budget**

**Preliminary NY State Aid**

**Tax Cap Calculation**

**Overall Revenue**

**Budget Calendar Review**



# **AGENDA**

## **GOALS FOR THE 2025-2026 BUDGET**

**Enhance a comprehensive education that the VCS District Community expects.**

**Improve the alignment of resources toward the District's Strategic Plan.**

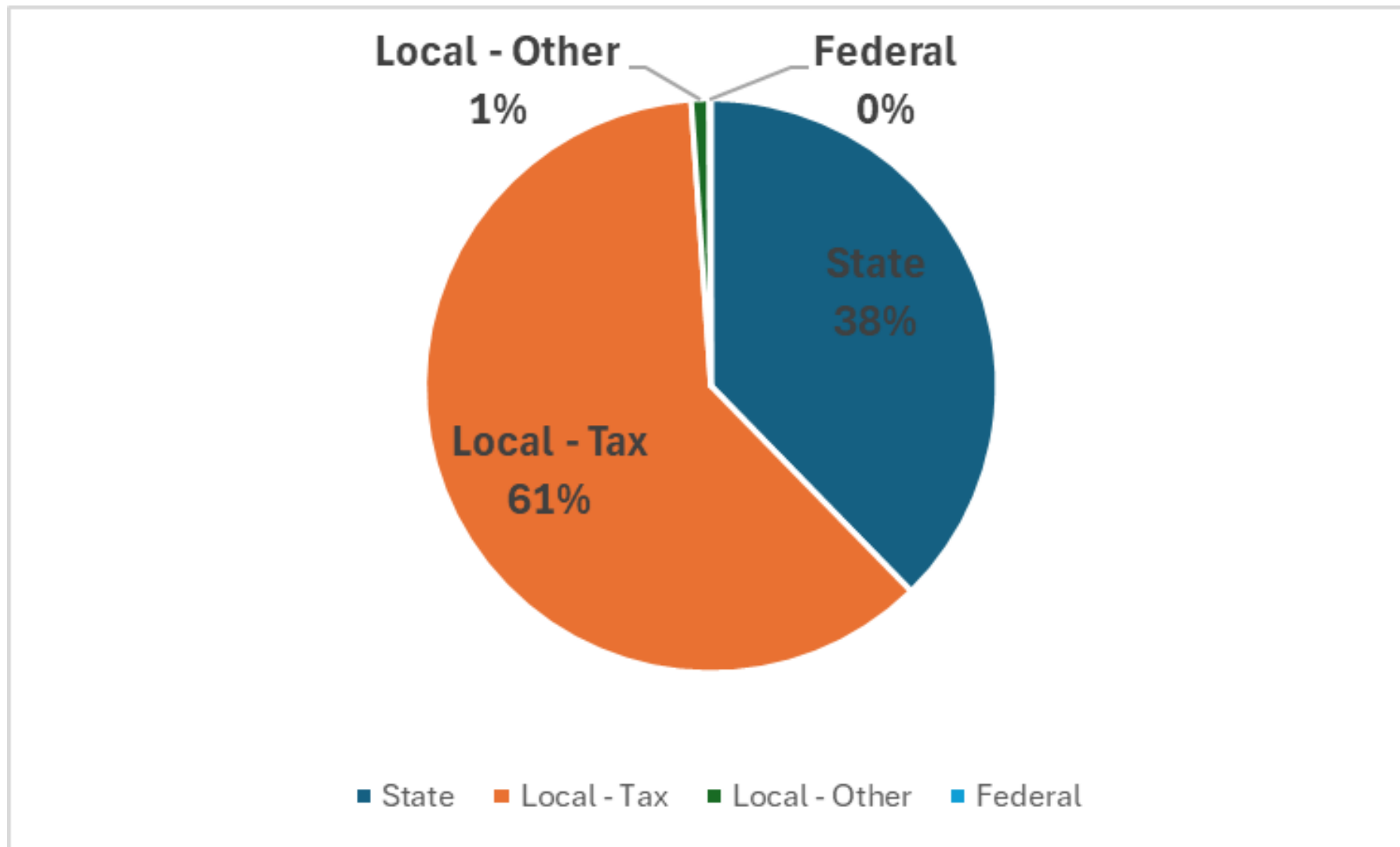
**Maintain the stabilization of Reserves.**

**Maximize the use of every dollar spent.**

**Maximize the ability to generate aid for future years.**

**Transparency.**

# Revenue Overview



# PRELIMINARY STATE AID - February 26, 2025

	2024-2025	2025-2026 Executive Budget (January)	\$ Change	% Change
<b>Foundation Aid</b>	\$ 25,492,778	\$ 26,587,119	\$ 1,094,341	4.29%
<b>Building Aid</b>	\$ 4,543,735	\$ 4,536,616	(\$ 7,119)	(0.16%)
<b>Boces Aid</b>	\$ 3,213,168	\$ 2,876,372	(\$ 336,796)	(10.48%)
<b>Transportation Aid</b>	\$ 3,726,293	\$ 3,870,041	\$ 143,748	3.86%
<b>Other State Aid</b>	\$ 1,808,040*	\$ 1,863,752*	\$ 55,712	2.29%
<b>Total State Aid</b>	<b>\$ 38,784,014*</b>	<b>\$ 39,733,900*</b>	<b>\$ 949,886</b>	<b>2.41%</b>

*\*Other state aid and therefore total state aid differs slightly from the January 21st presentation from the inclusion of a non general fund aid category (a portion of the UPK grant)*

# PRELIMINARY STATE AID - JANUARY 21, 2025

- The Building Aid amount for **2025/26** reflected in the Governor's proposal does not include any aid from the newly approved Capital Project. We spoke with Fiscal Advisors and the debt service payments and associated aid will not occur until 26/27 fiscal year
- Expense driven aids such as BOCES aid and Transportation are based off **estimated 24/25 expenses** submitted to the state in the fall of 2024.
  - The BOCES Aid will likely be higher
  - Transportation Aid is a less likely to be higher

# Tax Cap



## Real Property Tax Cap

### Tax Levy Limit, Before Adjustments and Exclusions

✓	Real Property Tax Levy FYE 2025	\$58,737,559
✓	Tax Cap Reserve Offset from FYE 2024 Used to Reduce FYE 2025 Levy	\$0
✓	Total Tax Cap Reserve Amount (Including Interest Earned) from FYE 2025	---
✓	Tax Base Growth Factor	1.0117
✓	PILOTs Receivable FYE 2025	\$3,651,182
✓	Tort Exclusion Amount Claimed in FYE 2025	\$0
✓	Capital Tax Levy Exclusion FYE2025	\$2,455,771
✓	Allowable Levy Growth Factor	1.0200
✓	PILOTs Receivable FYE 2026	\$3,814,573
✓	Available Carryover from FYE 2025	---
<b>Tax Levy Limit Before Adjustments/Exclusions</b>		<b>\$58,018,030</b>

### Allowable Levy Increase:

\$1,785,957 or  
3.04%

### Exclusions

✓	Tort Exclusion	\$0
✓	Capital Tax Levy Exclusion FYE2026	\$2,505,486
✓	Teachers' Retirement System Exclusion	\$0
✓	Employees' Retirement System Exclusion	\$0
<b>Total Exclusions</b>		<b>\$2,505,486</b>
<b>Your FYE 2026 Tax Levy Limit, Adjusted for Transfers plus Exclusions</b>		<b>\$60,523,516</b>



# Tax Cap

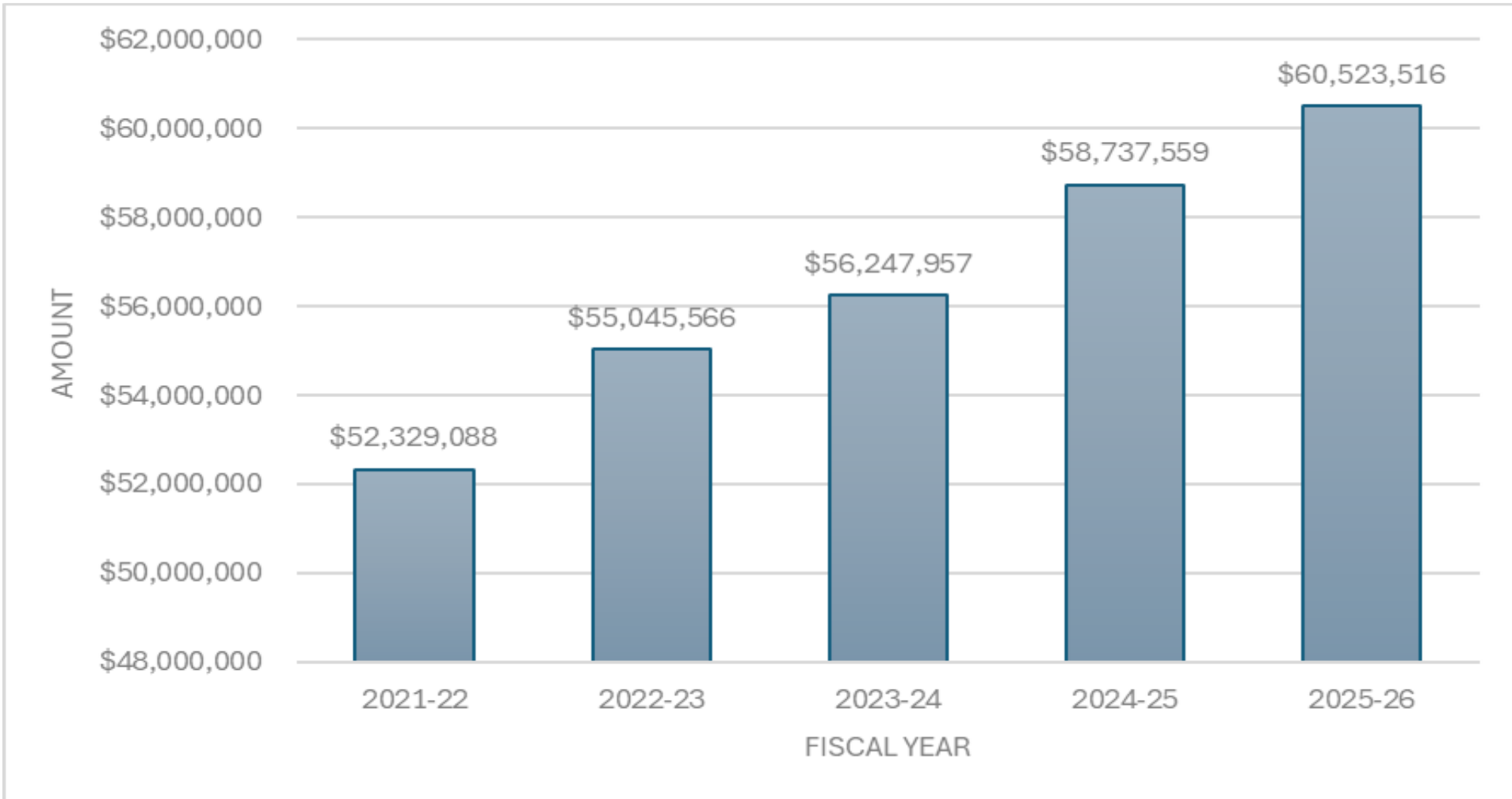
Factors impacting the tax levy:

Factor	24/25	25/26	\$ or % Change	Impact
Tax Base Growth Factor	1.0158	1.0117	(.41%)	(\$240,824)
PILOTS	\$3,651,182	\$3,814,573	\$163,391	(\$163,391)
Capital Exclusions	\$2,455,771	\$2,505,486	\$49,715	\$49,715
CPI	2%	2%	\$0 *	\$0 *
CPI - Actual Inflation 2.95%		2.95%	(.95%)	(\$575,892)



# Tax Cap

## Tax Levy History



*Average annual Levy increase 3.13% 21/22 to 25/26*

# Revenue

	2024-2025 Adopted Budget	2025-2026 Executive Budget (January)	\$ Change	% Change
<b>Tax Levy</b>	\$ 58,737,559	\$ 60,523,516	\$ 1,785,957	3.04%
<b>State Aid</b>	\$ 39,904,135*	\$ 39,733,901	(\$ 170,234)	(.43%)
<b>Federal Aid</b>	\$ 100,000	\$ 100,000	\$ 0	0%
<b>Other - Local</b>	\$ 4,483,225	\$ 5,055,679	\$ 572,454	12.77%
<b>Total</b>	<b>\$ 103,124,919</b>	<b>\$ 105,313,096</b>	<b>\$ 2,188,177</b>	<b>2.12%</b>

- Note: 24/25 State Aid in the amount of \$38,784,014(see earlier slide) is the *actual* State Aid (off the recent Governors budget runs). This is *less* than what was used in the 24/25 *adopted budget* \$39,904,135.

# BUDGET CALENDAR REVIEW

## Wednesday, March 12

Personnel Update

## Thursday, March 20

Update on any changes

## Thursday, April 10

Review final budget and adopt

## Tuesday, May 6

Budget Hearing  
Meet the Candidates  
sponsored by the PTSA/PIE

## Tuesday, May 13

Voter Registration  
in District Office

## Tuesday, May 20

Budget Vote &  
BOE Election

**QUESTIONS?**