

2025-2026
BUDGET
WORKSHOP #4
MARCH 19, 2025

GLEN COVE
CITY SCHOOL
DISTRICT

Tax Levy Limit Calculation 2025-2026

Prior year tax levy	\$77,336,931
x Tax base growth factor	1.0025
+ PILOTS prior year	\$3,682,080
- Exclusions prior year	\$2,004,060
x Allowable levy growth factor	1.0200
- PILOTS coming year	\$3,382,194
+ Exclusions coming year	\$2,631,911
Allowable Tax Levy Limit	\$80,042,176
Proposed Tax Levy	\$79,642,176
Difference Between Tax Levy Limit & Proposed Levy	\$400,000

Tax Levy Limit vs Proposed Levy

**Proposed Tax Levy reported to the
Office of State Comptroller for the
2025-2026 school year**

2.981%

Tax Levy Comparison

2017-18 Tax Levy	\$66,804,233
2018-19 Tax Levy	\$68,134,737
2019-20 Tax Levy	\$69,491,395
2020-21 Tax Levy	\$70,894,685
2021-22 Tax Levy	\$72,070,116
2022-23 Tax Levy	\$73,402,867
2023-24 Tax Levy	\$75,253,780
2024-25 Tax Levy	\$77,336,931
2025-26 Tax Levy	\$79,642,176
2025-26 Increase in Levy	\$2,305,245

Tax Levy History

2017-2018	1.384%
2018-2019	1.991%
2019-2020	1.991%
2020-2021	2.019%
2021-2022	1.658%
2022-2023	1.849%
2023-2024	2.522%
2024-2025	2.768%
2025-2026	2.981%

Status of 2025-2026 Budget as of 03/19/25

❖ APPROPRIATION BUDGET	\$118,123,184
❖ REVENUE BUDGET	\$116,583,298
❖ BUDGET GAP	\$ 1,539,886

❖ Reserves included in revenue budget:

Workers Compensation-\$450,000

Tax Cert-\$550,000

Unemployment-\$60,000

April 9, 2025 Budget Workshop #5

❖ **Capital Outlay for 2025-2026**

❖ **Review of the 2025-2026 Appropriation Budget**

QUESTIONS ?

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