

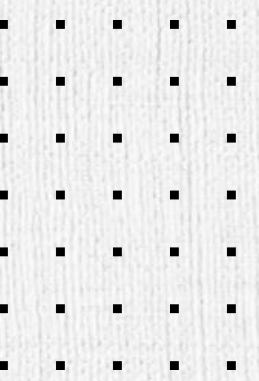
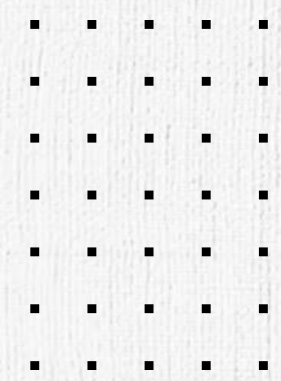
BOARD OF EDUCATION REGULAR MEETING

Tuesday, February 11, 2025 at 7:30 PM
105 South Madison Avenue Spring Valley, New York

¿Necesita traducciones? 1-720-843-2672 código de acceso: 3705623
Ou bezwen tradiksyon? 1-720-843-2672 kòd aksè: 6392352



2025-2026 BUDGET UPDATES





Budget Priorities

Budget Includes...



- Encourage the reallocation of resources to maximize student outcomes.
- Provide the necessary materials and professional development to our faculty in order to improve literacy in our student population.
- Include in the salary projections all of the new positions and vacancies that are needed to properly run a district of this size.
- Include funding for capital projects and maintenance in the A fund budget due to the district's inability to borrow funds.
- Move expenditures from prior years' cuts back into the A fund budget from the special aid funds.



Draft Maximum Allowable Tax Levy Calculation 2025-2026

PRIOR YEAR TAX LEVY	\$162,801,802
Multiply by:	
TAX BASE GROWTH FACTOR	1.0074
Adjusted Tax Levy:	\$164,006,535
ADD PRIOR YEAR PILOTS	\$252,602 ***
LESS PRIOR YEAR EXEMPTIONS (CAP. LEVY)	\$3,059,205
ADJUSTED PRIOR YEAR LEVY	\$161,199,932
Multiply by:	
ALLOWABLE GROWTH FACTOR	1.02
Tax Levy including Growth Factor:	\$164,423,930
LESS PILOTS FOR COMING YEAR	\$252,602 ***
ADD AVAILABLE CARRYOVER FR 6/30/23	\$-
TAX LEVY LIMIT (before exclusions)	\$164,171,328
EXCLUSIONS (TRS, CAP. LEVY)	\$3,466,739
MAXIMUM ALLOWABLE LEVY	\$167,638,067
MAXIMUM LEVY AMOUNT INCREASE	\$4,836,265
TAX CAP	2.97%



NYS Executive School Aid Run

	Executive Proposal	Executive Proposal		
<u>State Aid Category</u>	<u>Jan-2024</u>	<u>Jan-2025</u>	<u>Increase/ (Decrease)</u>	<u>% Change</u>
Foundation Aid	\$95,807,853.00	\$109,237,156.00	\$13,429,303.00	14.02%
BOCES	\$3,619,636.00	\$3,340,481.00	\$(279,155.00)	-7.71%
High Cost Excess Cost Aid	\$1,275,327.00	\$2,750,214.00	\$1,474,887.00	115.65%
Private Excess Cost Aid	\$693,900.00	\$1,069,623.00	\$375,723.00	54.15%
Hardware and Technology Aid	\$394,498.00	\$480,305.00	\$85,807.00	21.75%
Software, Library and Textbook Aid	\$3,362,507.00	\$3,476,221.00	\$113,714.00	3.38%
Transportation Aid	\$43,408,562.00	\$45,169,123.00	\$1,760,561.00	4.06%
Building Aid	\$1,911,741.00	\$1,726,852.00	\$(184,889.00)	-9.67%
High Tax Aid	\$729,146.00	\$729,146.00	\$-	0.00%
TOTAL AID	\$151,203,170.00	\$167,979,121.00	\$16,775,951.00	11.09%



2025-2026 Draft Revenue Budget

	2024-2025	2025-2026		
<u>Revenues</u>	<u>Budget</u>		<u>Increase/ (Decrease)</u>	<u>% Change</u>
Property Tax	\$162,801,802	\$167,638,067	\$4,836,265	2.97%
PILOTs	\$252,602	\$252,602 ***	\$-	0.00%
NY State Aid	\$151,188,347	\$167,979,121	\$16,790,774	11.11%
Interest Income	\$-	\$3,250,000	\$3,250,000	#DIV/0!
Tuitions	\$1,903,000	\$100,000	\$(1,803,000)	-94.75%
Rental Income	\$180,631	\$250,000	\$69,369	38.40%
Reimbursements	\$243,318	\$225,000	\$(18,318)	-7.53%
Refunds	\$500,000	\$1,300,000	\$800,000	160.00%
Medicaid	\$800,000	\$400,000	\$(400,000)	-50.00%
Other Income	\$1,500,000	\$200,000	\$(1,300,000)	-86.67%
Interfund Transfers	\$53,055	\$53,055	\$-	0.00%
Appropriation of Fund Balance	\$19,225,903	\$-	\$(19,225,903)	-100.00%
TOTAL AID	\$338,648,658	\$341,647,845	\$2,999,187	0.89%