



2025-2026 Proposed Budget

Visit <https://www.mtvernoncsd.org/our-district/budget> for more information about the budget.

Budget Public Hearing: Tuesday, May 6, at 6 p.m.

Acknowledgements



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Adriane Saunders, President
Sabina Kelley, Vice President
Lorna Kirwan, Trustee
Dr. Donna Marable, Trustee
Chris McDonough, Ph.D., Trustee
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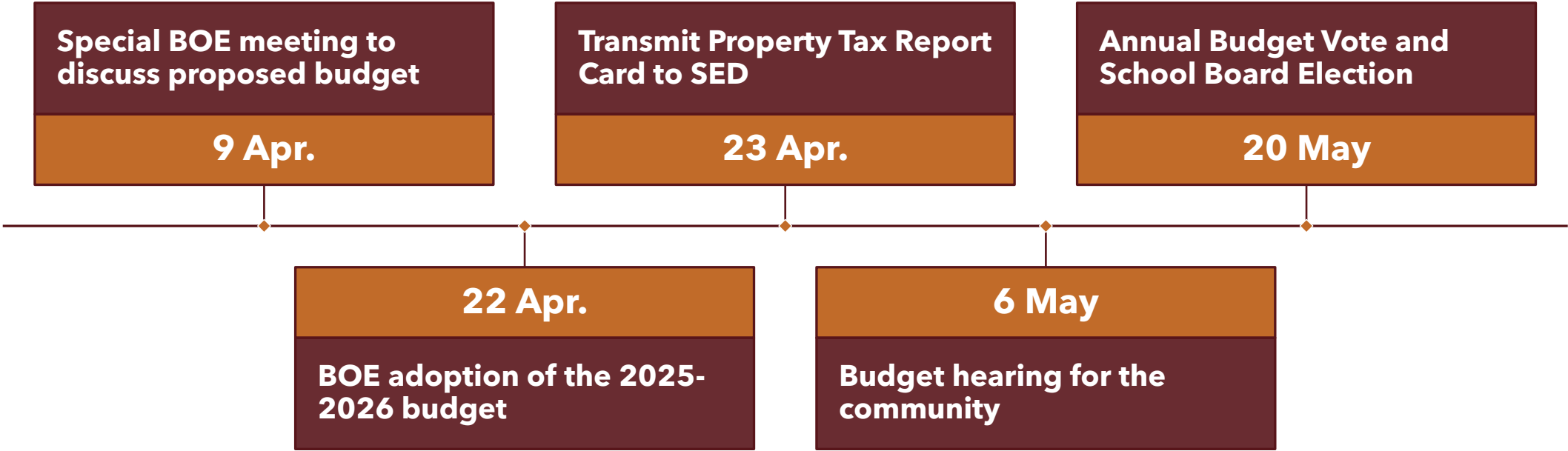
Senior Cabinet

Dr. K. Veronica Smith, Acting Superintendent
Dr. Jamal Doggett, Assistant Superintendent for Curriculum, Instruction and Administration
Jose Formoso, Assistant Superintendent for Business
Noel Campbell, Assistant Superintendent for Human Resources
Mark Raimondi, Associate Superintendent for Operation and Accountability
Royce Russell, In-House Counsel

Budget Committee

Lorna Kirwan, Chairperson
Adriane Saunders, President
Sabina Kelley, Vice President
Dr. Donna Marable, Trustee
Dr. K. Veronica Smith, Acting Superintendent
Jose Formoso, Assistant Superintendent for Business
Mark Raimondi, Associate Superintendent for Operation and Accountability
Derrick Clay, Community Member
Orville Gayle, Community Member
Bruce Singer, Business Consultant

Key Budget Dates





CREATING A PATH TO
SUSTAINABILITY

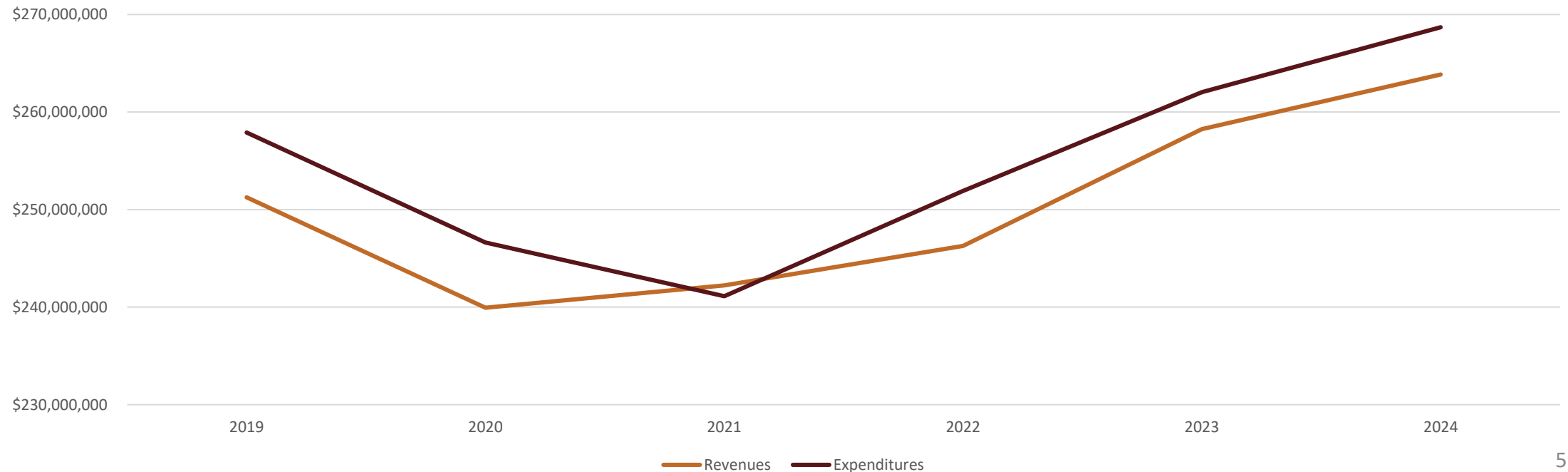


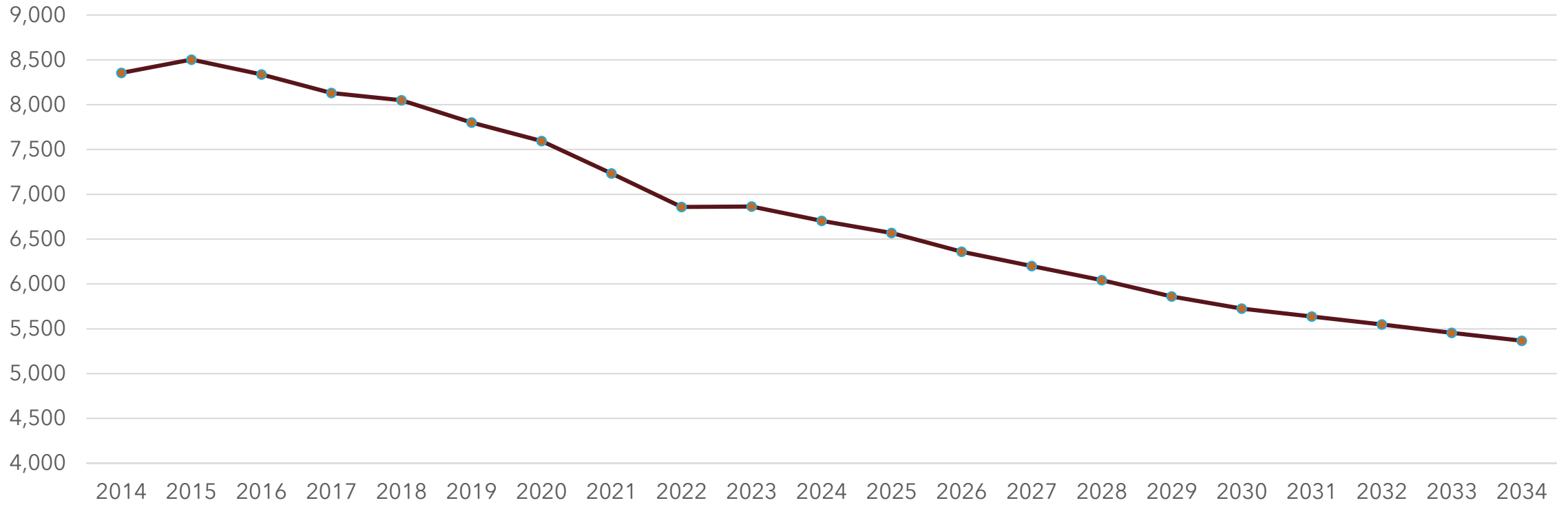
INCREASING FISCAL
RESPONSIBILITY

2025-2026 Budget Goals

Use of Fund Balance Since 2019

FY Ending June 30:	2019	2020	2021	2022	2023	2024
Operating Surplus / (Deficit)	(6,649,154)	(6,693,500)	1,121,106	(5,629,348)	(3,784,877)	(4,503,324)
Starting Fund Balance	33,063,601	26,414,447	19,720,947	20,842,053	15,212,705	11,427,828
End of Year Fund Balance	\$26,414,447	\$19,720,947	\$20,842,053	\$15,212,705	\$11,427,828	\$6,924,504





K-12 Enrollment

Restricted Reserves

- For the past 8 years, the MVCSD has relied on reserves which by the end of this school year may be completely depleted.
- Replenishing these reserves will need to be part of the multi-year financial plan.

Reserve	Amount in Reserve June 30, 2024	Potential Contribution for 2024-2025	Projected Remaining Balance June 30, 2025
WORKERS COMPENSATION RESERVE	\$24,980	-	\$24,980
UNEMPLOYMENT INSURANCE RESERVE	\$11,191	-	\$11,191
RETIREMENT CONTRIBUTION RESERVE	\$273,508	-	\$273,508
EMPLOYEE BENEFITS	\$170,246	-	\$170,246
RESERVE FOR DEBT SERVICE - 20/20 VISION BOND (\$108.3M)	\$3,560,872	\$3,560,872	-
RESERVE FOR DEBT SERVICE - OLD BONDS (\$100 M+EXCEL)	\$255,045	\$255,045	-
Total:	\$4,295,842	\$3,815,917	\$479,925

Financial Impact of Reorganization

\$16.9 million reduction in projected expenses in 2025-2026



Without Reorganization

\$289.1 million dollar
projected budget



With Reorganization

272.2 million dollar
projected budget

Measures Mt. Vernon CSD Is Taking to Address Fiscal Condition



Fiscal Analysis (Completed December 2024)



Multi-Year Financial Plan (May 2025)



State Aid Review (June 2025)

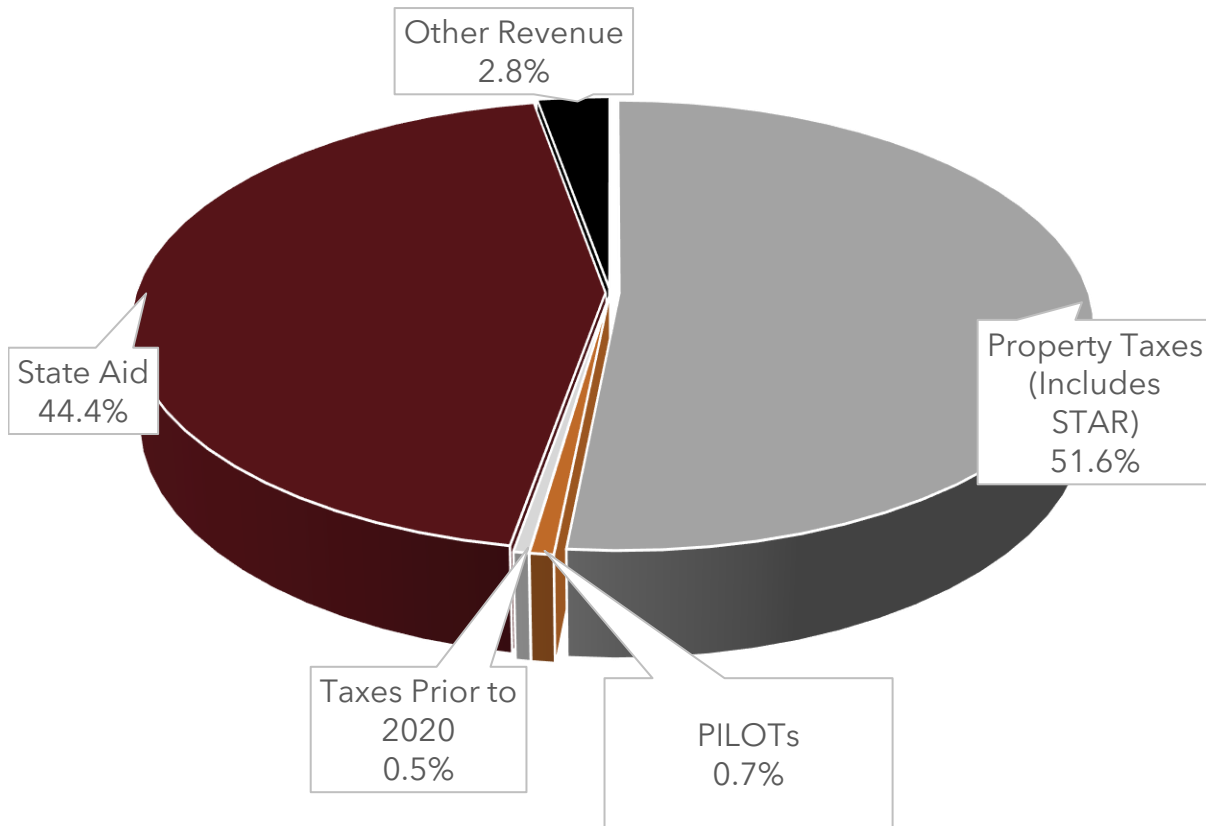


Efficiency Study for Transportation (Summer 2025)



Facilities Study (Completed)

2025-2026 Projected Revenue



Category	Amount
Property Taxes (Includes STAR)	\$140,433,372
Prior to 2020 Taxes	\$1,246,860
PILOTs	\$1,943,702
State Aid (Projected)	\$120,927,681
Other Revenue	\$7,655,000
Total	\$272,206,615

Projected Tax Increase

Example of projected household impact:

Full Market Value	\$	555,555.00
Assessed Value	\$	9,500.00
2024-2025 School Taxes	\$	8,780.00
*2025-2026 Projected School Taxes	\$	9,069.74
*Annual Increase	\$	289.74
*Amount Per Month	\$	24.15
*Amount Per Day	\$	0.79

*Estimates are based on a projected 3.3% tax increase

Tax increase directly supports:

Ability to address outstanding union contracts

Preservation of:

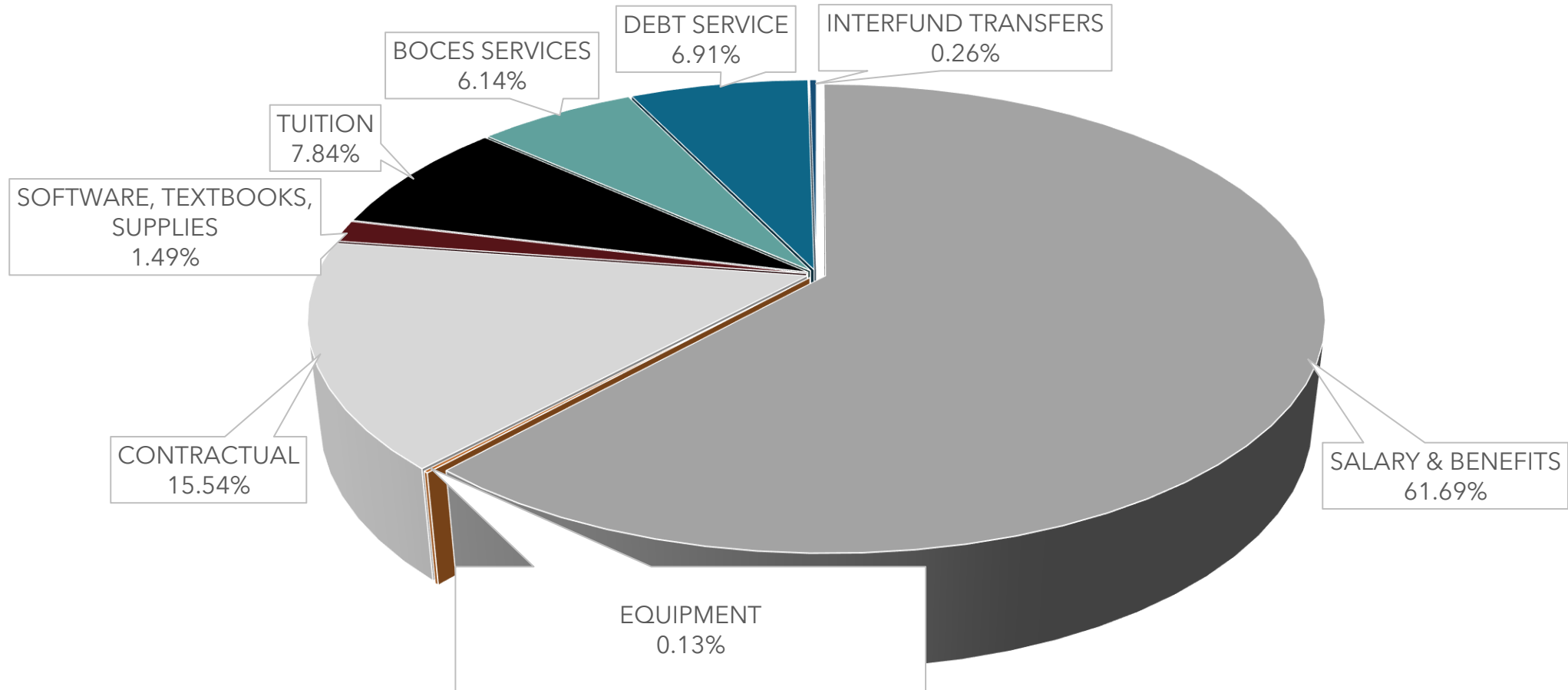
- Athletics
- Pre-K
- After-School Programs
- Performing and Visual Arts

Increase in revenue: \$4,486,255

Description	2025 - 26 Proposed Budget	2024 - 25 Budget	Dollar Change	Percent Change
PERSONNEL SERVICES	111,887,212.20	122,816,554.40	(10,929,342.20)	(8.899%)
EQUIPMENT	348,610.00	361,203.00	(12,593.00)	(3.486%)
CONTRACTUAL	42,312,214.00	31,187,903.00	11,124,311.00	35.669%
MATERIAL & SUPPLIES	2,408,637.00	2,296,683.00	111,954.00	4.875%
COMPUTER SOFTWARE	274,089.00	297,030.00	(22,941.00)	(7.723%)
TUITION	21,339,862.00	19,344,735.60	1,995,126.40	10.314%
TEXTBOOKS	1,374,662.00	1,199,111.00	175,551.00	14.640%
BOCES SERVICES	16,724,757.00	18,339,651.00	(1,614,894.00)	(8.805%)
DEBT SERVICE - PRINCIPAL	14,915,365.39	15,050,399.00	(135,033.61)	(0.897%)
DEBT SERVICE - INTEREST	3,894,152.41	4,503,446.00	(609,293.59)	(13.529%)
EMPLOYEE BENEFITS	56,032,054.00	55,274,601.00	757,453.00	1.370%
INTERFUND TRANSFERS	695,000.00	595,000.00	100,000.00	16.807%
Grand Totals	272,206,615.00	271,266,317.00	940,298.00	0.347%

2025-2026 Projected Expenses

2025-2026 Budget by Object



2025-2026 Key Drivers

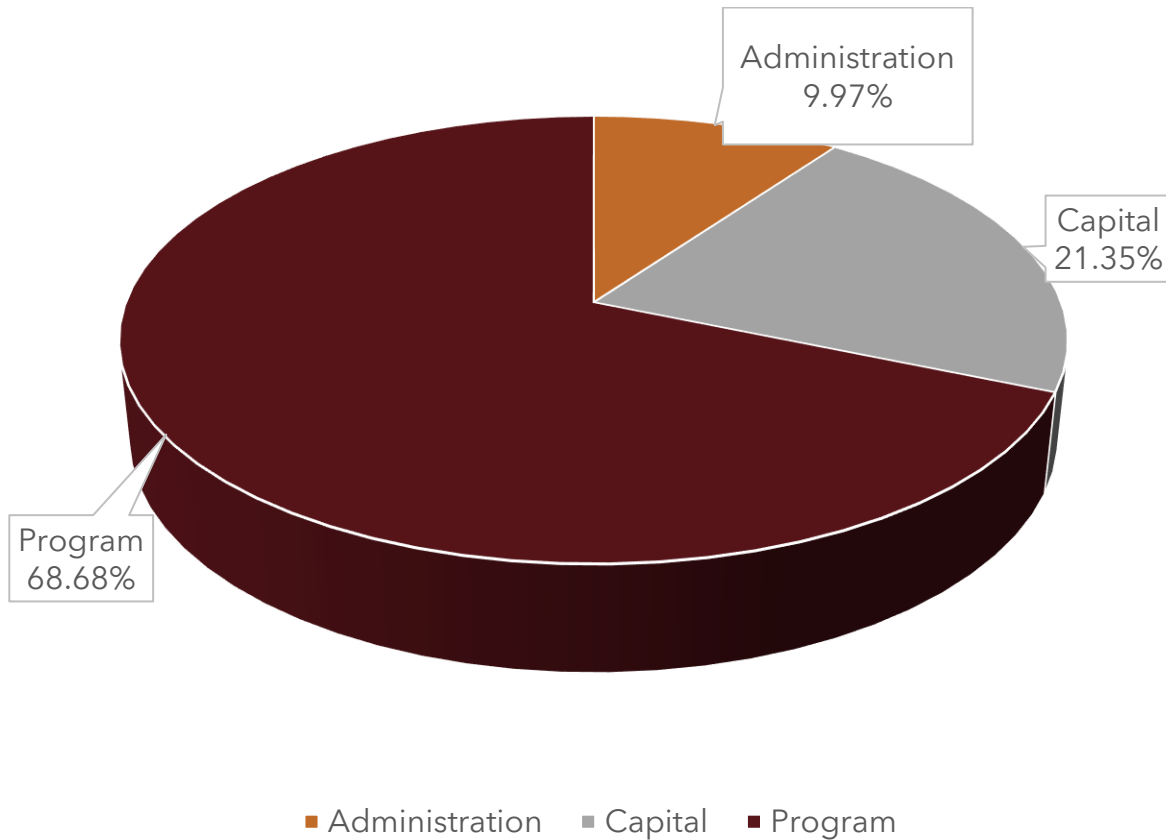
Key Expense Drivers

- *Health Insurance Premiums:*
 - 2025-2026 increase: 8.94%
- *Transportation*
 - \$5.241 Million (42.21%)
- *Personnel*
 - Special Education: \$2.891 Million (11.22%)

Key Revenue Drivers

- *Reduction of \$6.985 million in assigned fund balance*
- *Increases to:*
 - Foundation Aid (Projected): \$1,679,508
 - Tax Levy:
 - 2024-2025: \$135,947,117
 - 2025-2026: \$140,433,372
 - Increase: \$4,486,255 (3.3%)

2025-2026 Three-Part Budget



2025-2026	Percent	Amount
Administration	9.97%	\$27,148,397
Capital	21.35%	\$58,118,723
Program	68.68%	\$186,939,495

Thank you!

Summary of proposed budget for May 20 budget vote:



2024-2025 Current Budget: \$271,266,317

2025-2026 Proposed Budget: \$272,206,615

Increase: \$940,298

Budget to Budget Percent Increase: 0.347%

Property Tax Levy Increase: 3.3%