

AMAGANSETT UNION FREE SCHOOL DISTRICT PROPOSED BUDGET FOR THE 2025-2026 SCHOOL YEAR



Budget hearing presentation – May 13, 2025

Presented by:
Thomas Mager,
Director of Finance & Operations

BUDGET HEARING AGENDA

- **Budget Goals**
- **Expenditures By Function and Object**
- **Revenues Including the Tax Cap Calculation**
- **Review of the Property Tax Report Card**
- **Tax Rate Information**
- **Historical Trends**
- **Three Part Component Budget**
- **Contingency Budget Information**
- **What's on the Ballot**
- **Budget Vote Information**
- **Closing Considerations**
- **Questions and Comments**



Budget Goals



Preserve a balanced budget while supporting academic excellence and expanding resources for students and staff



Maintain fiscal awareness through effective communications, operations, and responsible resource management for long-term sustainability



Sustain school facilities to maintain the health, safety, and welfare of all students and staff



Maintain a tax levy that effectively supports goals one through three

AMAGANSETT UNION FREE SCHOOL DISTRICT

Expenditure Budget Summary By Function

2025-2026 Budget

Function	Description	Approved Budget 2024-2025	Proposed Budget 2025-2026	Proposed Increase/ (Decrease)	Percent Change
1000	General Support	\$ 2,060,222	\$ 2,290,746	\$ 230,524	11.19%
2000	Instruction	7,934,698	7,962,717	28,019	0.35%
5000	Transportation	365,044	349,250	(15,794)	-4.33%
7000	Community Service	1,183	721	(462)	-39.05%
9000	Undistributed	3,079,118	3,444,969	365,851	11.88%
	Total Expenditures	<u>\$ 13,440,265</u>	<u>\$ 14,048,403</u>	<u>\$ 608,138</u>	<u>4.52%</u>

EXPENDITURE SUMMARY BY FUNCTION

EXPENDITURE SUMMARY BY OBJECT CODE

AMAGANSETT UNION FREE SCHOOL DISTRICT					
Expenditure Budget Summary By Object Code					
2025-2026 Budget					
Object Code	Description	Approved Budget 2024-2025	Proposed Budget 2025-2026	Proposed Increase/ (Decrease)	Percent Change
1000	Personal Services	\$ 5,336,185	\$ 5,725,262	\$ 389,077	7.29%
2000	Equipment	130,200	143,000	12,800	9.83%
4000	Contractual	1,474,615	1,683,500	208,885	14.17%
4500	Materials & Supplies	250,300	256,350	6,050	2.42%
4700	Tuition	2,457,471	2,101,500	(355,971)	-14.49%
4800	Textbooks	77,000	77,000	-	0.00%
4900	BOCES	635,376	616,822	(18,554)	-2.92%
7000	Debt Service	10,000	170,617	160,617	1606.17%
8000	Employee Benefits	2,896,618	3,106,852	210,234	7.26%
9000	Interfund Transfers	172,500	167,500	(5,000)	-2.90%
	Total Expenditures	<u>\$ 13,440,265</u>	<u>\$ 14,048,403</u>	<u>\$ 608,138</u>	<u>4.52%</u>

AMAGANSETT UNION FREE SCHOOL DISTRICT

Revenue Budget Summary

2025-2026 Budget

	Estimated Revenue 2024-2025	Proposed Revenue 2025-2026	Proposed Increase/ (Decrease)	Percent Change
Description				
Fund Balance Appropriated	\$ 924,974	\$ 841,050	\$ (83,924)	-9.07%
Retirement Contribution Reserve Appro.	140,000	197,000	57,000	40.71%
TRS Contribution Reserve	-	75,000	75,000	0.00%
Workers' Compensation Reserve Appro.	20,000	20,000	-	0.00%
PILOT	101,397	103,425	2,028	2.00%
Interest	50,000	50,000	-	0.00%
State Aid	334,061	415,465	81,404	24.37%
Tax Levy	11,870,013	12,346,463	476,450	4.01%
Total Revenues	<u>\$ 13,440,445</u>	<u>\$ 14,048,403</u>	<u>\$ 607,958</u>	<u>4.52%</u>

REVENUE BUDGET SUMMARY

- The proposed tax levy falls at the tax levy limit and requires a simple majority vote
- Under the Property Tax Cap Laws, the District had a 4.01% allowable tax levy increase
- The District is electing to increase property taxes 4.01%
- Property Tax Report Card

ESTIMATED TAX RATE

- A resident with a 6,000 assessed value will see an annual tax bill of \$2,298 for school district taxes
- This breaks down to an estimated annual increase in taxes of \$87.00 for the 2025-2026 school year or \$7.25 per month
- A 6,000 assessed value is about a \$1.5M - \$2.5M home as displayed on the Town of East Hampton 2023 Assessment Roll

AMAGANSETT UNION FREE SCHOOL DISTRICT				
Estimated Tax Rate				
2025-2026 Budget				
	5/1/2024	2024	Newletter Presented	7/15/2024
	Town Tentative	Town Final	Assessment	Town Tentative
	Assessment For	Assessment For	based on	Assessment For
	2024-2025	2024-2025	prior year data	2025-2026
Total Assessment Value (A.V.)	32,263,162	32,235,277	32,207,530	32,238,077
School Tax Rate per 100 of A.V.	\$ 36.79	\$ 36.82	\$ 36.85	\$ 38.30
	Increase/ (Decrease)	Increase/ (Decrease)	Percent Change	Percent Change
	Tentative	Final Assessment VS.	Tentative VS.	Final Assessment
	Assessments	2025 Tent. Assesment	Tentative	VS. Tentative
Total Assessment Value (A.V.)	(25,085)	2,800	-0.08%	0.01%
School Tax Rate per 100 of A.V.	1.51	1.48	4.10%	4.02%
As an example, under the proposed budget, homeowners with property having an assessed value of \$6,000 will experience an increase in school taxes of approximately \$87.00 for the 2024-2025 school year or \$7.25 per month. For a total annual school tax of \$2,298.00 for the 2025-2026 fiscal year.				

AMAGANSETT UNION FREE SCHOOL DISTRICT

Ten Year Historical Data

2025-2026 Budget

				*Tentative Tax Rate Per \$100 Assess. Value	Vote			Total Enrollment PK-12
School Year	Day of Vote	Proposed Budget	Estimated Tax Levy		Yes	No	Total	
2016-17	May 17	10,473,428	9,092,446	29.97	121	70	191	188
2017-18	May 16	10,678,819	9,299,086	30.35	146	59	205	166
2018-19	May 15	10,752,240	9,575,829	31.00	171	74	245	155
2019-20	May 21	10,913,234	9,863,103	31.65	188	44	232	151
2020-21	June 09	11,374,547	10,126,580	32.01	268	53	321	203
2021-22	May 18	11,909,189	10,459,242	32.83	75	15	90	208
2022-23	May 17	12,659,142	10,767,026	33.72	84	11	95	187
2023-24	May 16	13,166,519	11,013,733	34.12	84	9	93	183
2024-25	May 21	13,440,265	11,870,013	36.79	148	43	191	204
2025-26	May 20	14,048,403	12,346,463	38.30	TO BE DETERMINED			183

* Tentative assessed values are based on information received from the Town of East Hampton as of 5/1, actual assessed value will be finalized in August or September.

TEN YEAR HISTORICAL DATA

THREE PART COMPONENT BUDGET

AMAGANSETT UNION FREE SCHOOL DISTRICT					
Three Part Budget					
2025-2026 Budget					
FUNCTION OR ACCOUNT	SBM CODE	TOTAL	ADMIN.	PROGRAM	CAPITAL
Board of Education	1099.00	30,100	30,100		
Central Admin	1299.00	319,110	319,110		
Finance	1399.00	297,914	297,914		
Legal Services	1420.00	200,000	120,000	80,000	
Personnel	1430.00	36,650	36,650		
Records Mgmt.	1460.00				
Public Information	1480.00	33,021	33,021		
Op. Of Plant	1620.00	655,968			655,968
Maint. Of Plant	1621.00	369,100			369,100
Other Cent. Serv.	1699.00	128,806	128,806		
Judgements & Claims	1930.40				
Refund of Taxes	1964.40				
Other Spec. Items	1998.00	220,077	220,077		
Curr. Dev. & Sup.	2010.00	113,765	113,765		
Sup. Reg. School	2020.00				
Sup. Spec. School	2040.00				
Res. Eval. & Plan	2060.00				
Instruction (net of supervision)	2999.00	7,848,952		7,848,952	
Purchase of Buses	5510.21				
Other Dist. Trans	5510.00	304,250		304,250	
Garage Bldg.	5530.00				
Contract Trans.	5540.00	45,000		45,000	
Community Service	8998.00	721		721	
Employee Benefits	9098.00	3,106,852	322,219	2,593,543	191,090
Debt Service	9898.00	170,617			170,617
Trans. to Capital	9901.90	150,000			150,000
Trans. to Debt	9901.96				
Other Transfers	9951.00	17,500		17,500	
Total Budget		14,048,403	1,621,662	10,889,966	1,536,775
% of Budget		100.00%	11.54%	77.52%	10.94%

- What is a contingent budget?
- State Law in preparation of a contingent budget
- What does this mean for the Amagansett Union Free School District?

CONTINGENT BUDGET INFORMATION

WHAT'S ON THE BALLOT?



Budget Proposition

To be authorized to expend \$14,048,403 for the 2025/2026 school year



Tuition Agreement

Approval for tuition agreement with East Hampton Union Free School District



Reserve Use Proposition

Approval to expend monies from a Capital Reserve to purchase a school bus



Capital Reserve Fund Creation

Authorization to establish a new Capital Reserve Fund called "2025 Capital Reserve Fund"

- Date of vote:
 - Tuesday, May 20, 2025
- Held in the Amagansett School Gymnasium
- Voting will be held from 2:00pm until 8:00pm

2025 - 2026 Budget Vote Information

Thank you for your careful consideration of
the 2025-2026 Budget!



QUESTIONS
AND/OR
COMMENTS

