2025-26 Budget Development

Proposed Budget

April 3, 2025

Proposed Budget

Expenditures	Proposed 2025-26	Budget 2024-25	$ Difference	% Difference	% of Budget
General Support	3,030,823	2,893,173	137,650	4.76%	12.25%
Instruction	12,068,104	12,147,019	(78,915)	-0.65%	48.79%
Transportation	1,672,739	1,639,366	33,373	2.04%	6.76%
Employee Benefits	6,483,279	6,191,964	291,315	4.70%	26.21%
Debt Service	1,346,617	762,550	584,067	76.59%	5.44%
Interfund Transfers	135,000	160,000	(25,000)	-15.63%	0.55%
	24,736,562	**23,794,072**	**942,490**	3.96%	**100%**

Revenues	Proposed 2025-26	Budget 2024-25	$ Difference	% Difference	% of Budget
Property Taxes	9,230,291	9,054,994	175,297	1.94%	37.31%
Payment in Lieu of Taxes	48,449	39,999	8,450	21.13%	0.20%
State Aid w/o Bldg Aid	12,550,969	12,304,503	246,466	2.00%	50.74%
Building Aid	1,000,565	470,050	530,515	112.86%	4.04%
Other Items	446,495	567,020	(120,525)	-26.99%	1.81%
Appropriated from Debt Reserve	200,593	200,593	-	0.00%	0.81%
Appropriated from TRS Reserve	102,287	-	102,287	100.00%	0.41%
Appropriated from ERS Reserve	350,000	350,000	-	0.00%	1.41%
Fund Balance	806,913	806,913	0	0.00%	3.26%
	24,736,562	**23,794,072**	**942,490**	3.96%	**100%**

Tax Cap Calculation

	2026	2025
Tax Levy Limit (Cap) before Exclusions		
Tax Levy Prior Year	9,054,994	8,877,445
(+) Prior Year Reserve Offset	0	0
(-) Reserve Amount	0	0
(X) Tax Base Growth Factor	1.0002	1.0016
(+) PILOTS Receivable Prior Year	39,999	25,489
(-) Tort/Judgment Exclusion Prior Year	0	0
(-) Capital Tax Levy for Prior Year	0	247,582
(X) Allowable Levy Growth Factor	1.0200	1.0200
(-) PILOTS Receivable Current Year	48,449	39,999
Available Carryover from Prior Year	0	0
Total Levy Limit before Exclusions	9,230,291	8,802,948
Exclusions		
Tax levy necessary for expenditures resulting from tort orders/judgments over 5% Prior (+) Year Tax Levy	0	0
(+) Capital Tax Levy for Current Year	0	0
(+) Tax levy for pension contribution expense		
TRS	0	0
ERS	0	2,638
Total Exclusions	0	2,638
Total Tax Levy Limit, Adjusted for Transfers Plus Exclusions	9,230,291	8,805,586
Reserve Amount Used to Reduce Current Year Levy	0	0
Proposed Levy for Current Year, Net of Reserve	9,230,291	9,054,994
Total Tax Levy Limit Adjusted for Transfers Plus Exclusions compared to the Prior Year Tax Levy	1.936%	-0.809%
Difference between Tax Levy Limit Plus Exclusions and Current Year Proposed Levy	0	249,408
Planning to Override the Cap	No	Yes
Actual Levy % change	1.936%	2.000%
	175,297	177,549

Impact of 1.94% Tax Increase

Impact of Tax Levy Increase

	Actual Levy	True Tax Rate
2024-25	9,054,994	11.25

Proposed Levy	$ Increase	% Increase	Increase above limit	Est. True Tax Rate	Est. Tax Rate Increase per $1,000 of taxable assessed value	Est. Increase on $100K property
9,230,291	175,297	1.94%	0.00%	11.45	0.20	20.00

Estimate is based upon last year's assessment roll, new assessment rolls are provided to the district in July/August

Projected Revenues, Expenditures and Changes in Fund Equity

	Projected 2024-25
Beg Fund Balance	7,409,045
Revenues	
Taxes	9,086,487
Charges for Services	156,726
Use of property	375,949
Sale of Property	-
Misc	866,387
Interfund Revenue	-
State Sources	12,453,930
Federal Sources	48,985
Total Revenues	*22,988,464*
Expenses	
General Support	2,948,550
Instruction	11,628,727
Transportation	1,394,150
Employee Benefits	5,800,144
Debt Service	692,550
Total Expenses	*22,464,121*
Operating surplus/deficit	*524,343*
Other Financing uses - Transfers Out	(933,678)
Other Financing Sources - Transfers In	-
Ending Fund Balance	6,999,710
Change in fund equity	(409,335)

Beginning Fund Balance 06/30/2024	7,409,045	
Less: Expenditures & Other Uses	(23,397,800)	
Plus Revenues	22,988,464	
Ending Fund Balance 6/30/2025	**6,999,710**	
Change in fund equity	(409,335)	
Restricted Fund Balance	4,460,454	
Appropriated Fund balance	1,549,793	
Unassigned fund balance	989,462	
	6,999,710	
Reserved for Workers Comp	(222,806)	
Reserved for Unemployment	(124,502)	
Reserved for Encumbrances	(45,000)	
Reserved for ERS	(1,010,034)	
Reserved for TRS	(326,763)	
Reserved for Insurance	(161,566)	
Reserved for Employee Benefits	(43,208)	
Reserved for Bus Purchases	(1,120,272)	
Reserved for Capital Projects	(741,904)	
Reserved for Debt Service	(709,399)	
Appropriated ERS Reserve 25-26	(350,000)	
Appropriated from Bus Purchase Reserve 25-26	(45,000)	
Appropriated Debt Service Reserve 25-26	(200,593)	
Appropriated TRS Reserve 25-26	(102,287)	
Appropriated Unassigned Fund Balance 25-26	(806,913)	
Ending Unassigned Fund Balance 06/30/2025	**989,462**	4.00%
2025-2026 Budget	24,736,562	
4% allowable fund balance	989,462	
Amount over/(under) legal limit	(0)	0.00%

Reserve Projection

Worker's Compensation Reserve	
Balance as of June 30, 2024	213,806
Appropriated 2025-26	-
Transfer in from excess FB	-
Interest earned 24-25	9,000
Projected balance as of June 30, 2025	**222,806**

Unemployment Insurance Reserve	
Balance as of June 30, 2024	119,142
Appropriated 2024-25	-
Transfer in from excess FB	-
Interest earned 24-25	5,360
Projected balance as of June 30, 2025	**124,502**

ERS Reserve	
Balance as of June 30, 2024	1,054,558
Appropriated 2025-26	(350,000)
Transfer in from excess FB	270,571
Interest earned 24-25	34,906
Projected balance as of June 30, 2025	**1,010,034**

TRS Reserve	
Balance as of June 30, 2024	253,832
Appropriated 2025-26	(102,287)
Transfer in from excess FB	163,986
Interest earned 24-25	11,232
Projected balance as of June 30, 2025	**326,763**

Insurance Reserve	
Balance as of June 30, 2024	155,187
Appropriated 2024-25	-
Transfer in from excess FB	-
Interest earned 24-25	6,379
Projected balance as of June 30, 2025	**161,566**

Employee Benefits Reserve	
Balance as of June 30, 2024	42,036
Appropriated 2024-25	-
Transfer in from excess FB	-
Interest earned 24-25	1,172
Projected balance as of June 30, 2025	**43,208**

Bus Purchase Reserve	
Balance as of June 30, 2024	967,916
Appropriated 2025-26 bus purchases	(45,000)
Transfer in from excess FB	185,927
Interest earned 24-25	11,429
Projected balance as of June 30, 2025	**1,120,272**

Capital Project Reserve	
Balance as of June 30, 2024	711,693
Appropriated 2025-26	-
Transfer in from excess FB	-
Interest earned 24-25	30,211
Projected balance as of June 30, 2025	**741,904**

Debt Service Reserve	
Balance as of June 30, 2024	782,541
Appropriated 2025-26	(200,593)
Premium on BAN issue	-
Interest earned 24-25	127,451
Projected balance as of June 30, 2025	**709,399**

**Unaudited figures, subject to change*

Reserved Fund Balance 6/30/2024	4,300,711
Reserved Fund Balance 6/30/2025	4,460,454
Change	159,744
Appropriated 25-26	(697,880)
Transferred from excess fund balance	620,484
BAN premium	-
Interest Earned 24-25	237,140
	159,744

Property Tax Report Card

Shaded Fields Will Calculate	Budgeted 2024-25 (A)	Proposed Budget 2025-26 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	23,794,072	24,736,562	3.96 %
A. Proposed Tax Levy to Support the Total Budgeted Amount[1]	9,054,994	9,230,291	
B. Tax Levy to Support Library Debt, if Applicable	0	0	
C. Tax Levy for Non-Excludable Propositions, if Applicable[2]	0	0	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable	0	0	
E. Total Proposed School Year Tax Levy (A+B+C-D)	9,054,994	9,230,291	1.94 %
F. Permissible Exclusions to the School Tax Levy Limit	2,638	0	
G. School Tax Levy Limit, Excluding Levy for Permissible Exclusions[3]	8,802,948	9,230,291	
H. Total Proposed Tax Levy for School Purposes, Excluding Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve (E-B-F+D)	9,052,356	9,230,291	
I. Difference: (G-H);(negative value requires 60.0% voter approval)[2]	-249,408	0	
Public School Enrollment	842	819	-2.73 %
Consumer Price Index			2.95 %

[1] Include any prior year reserve for excess tax levy, including interest.

[2] Tax levy associated with educational or transportation services propositions are not eligible for exclusion under the School Tax Levy Limit and may affect voter approval requirements.

[3] For 2025-26, includes any carryover from 2024-25 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2024-25 (D)	Estimated 2025-26 (E)
Adjusted Restricted Fund Balance	4,300,711	4,460,454
Assigned Appropriated Fund Balance	2,156,574	1,549,793
Adjusted Unrestricted Fund Balance	951,761	989,462
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.00 %	4.00 %

Property Tax Report Card

Capital	BUS PURCHASE RESERVE	For the cost of any object or purpose for which bonds may be issued.	986,495	1,120,272	$45,000 Mini Van Purchase separate proposition on ballot
Capital	PROJECT RESERVE	For the cost of any object or purpose for which bonds may be issued.	734,237	741,904	No use in 25-26
Workers Compensation	WORKERS COMP RESERVE	For self-insured Workers Compensation and benefits.	220,579	222,806	No use in 25-26
Unemployment Insurance	UNEMPLOYMENT RESERVE	For reimbursement to the State Unemployment Insurance Fund.	122,916	124,502	No use in 25-26
Mandatory Reserve for Debt Service	DEBT SERVICE RESERVE	For proceeds from the sale of district capital assets or improvement, restricted to debt service.	919,460	709,399	Appropriate $200,593 to offset 25-26 debt service payments
Insurance	INSURANCE RESERVE	For liability, casualty, and other types of uninsured losses.	160,103	161,566	No use in 25-26
Employee Benefit Accrued Liability	EMPLOYEE BENEFIT RESERVE	For accrued 'employee benefits' due to employees upon termination of service.	42,877	43,208	No use in 25-26
Retirement Contribution	ERS RESERVE	For employer retirement contributions to the	1,091,615	1,010,034	Appropriate $350,000 to offset 25-26 ERS payment
Single Other Reserve	TRS	To fund employer contributions to the NYSTRS	261,872	326,763	Appropriate $102,287 to offset 25-26 TRS payment

Questions?

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