

Forestville Central School District Budget Meeting #2

February 13, 2025

Presentation to the Board of Education by
Kerrie Pelletter & John O'Connor



Agenda

Budget Process

- Review budget process and timeline

Revenue Estimates

- Governor's Budget Proposal

Tax Levy Calculation

Fund Balance Plan

- Other Fund Balance Items

Next Steps

- Next Meeting – March 13, 2025 5:15 p.m.



Budget Timeline

Budget Committee Meetings - Guidelines, Revenues, Expenses, Levy, Reserves, Discussion

- January 9
- February 13
- March 13

Board Approval of Budget

- April TBD

Budget Hearing

- May 8 – Public Budget Presentation

Annual Meeting (Budget Vote)

- May 20
- Re-vote June 17, if necessary





PROPOSED REVENUE SUMMARY

	2024-2025 Revenue	2025-2026 Revenue Budget	Increase (decrease)	
			\$ Change	% Change
General Fund State Aid	\$ 8,395,348	\$ 8,093,649	\$ (301,699)	-3.6%
Tax Levy	\$ 4,029,844	\$ 4,123,697	\$ 93,853	2.3%
Transfer from Debt Service	\$ 50,000	\$ 50,000	\$ -	0.0%
Other Revenue	\$ 509,193	\$ 504,471	\$ (4,722)	-0.9%
Total Revenue	\$ 12,984,385	\$ 12,771,817	\$ (212,568)	-1.6%
Appropriated Fund Balance	\$ 501,724	\$ 501,724	\$ -	0.0%
Use of Reserved Balance	639,949	737,657	\$ 97,708	15.3%
Total Budget	\$ 14,126,058	\$ 14,011,198	\$ (114,860)	-0.8%



State Aid Projections

	2024-2025 Enacted	2025-2026 Proposed	Change	% Change
Foundation Aid	\$5,528,996	\$5,639,575	\$110,579	2.00%
Transportation Aid	\$988,854	\$1,013,901	\$25,047	2.53%
Building Aid	\$989,666	\$610,942	(\$378,724)	-38.27%
BOCES Aid	\$683,083	\$608,248	(\$74,835)	-10.96%
Public Excess Cost Aid	\$82,217	\$53,037	(\$29,180)	-35.49%
Private Excess Cost Aid	\$99,329	\$129,509	\$30,180	30.38%
Software Aid	\$3,444	\$31,782	\$28,338	822.82%
Library Materials Aid	\$2,525		(\$2,525)	-100.00%
Textbook	\$16,242		(\$16,242)	-100.00%
Hardware & Technology Aid	\$992	\$6,655	\$5,663	570.87%
Total	\$8,395,348	\$8,093,649	(\$301,699)	-3.59%



Over the next few years...

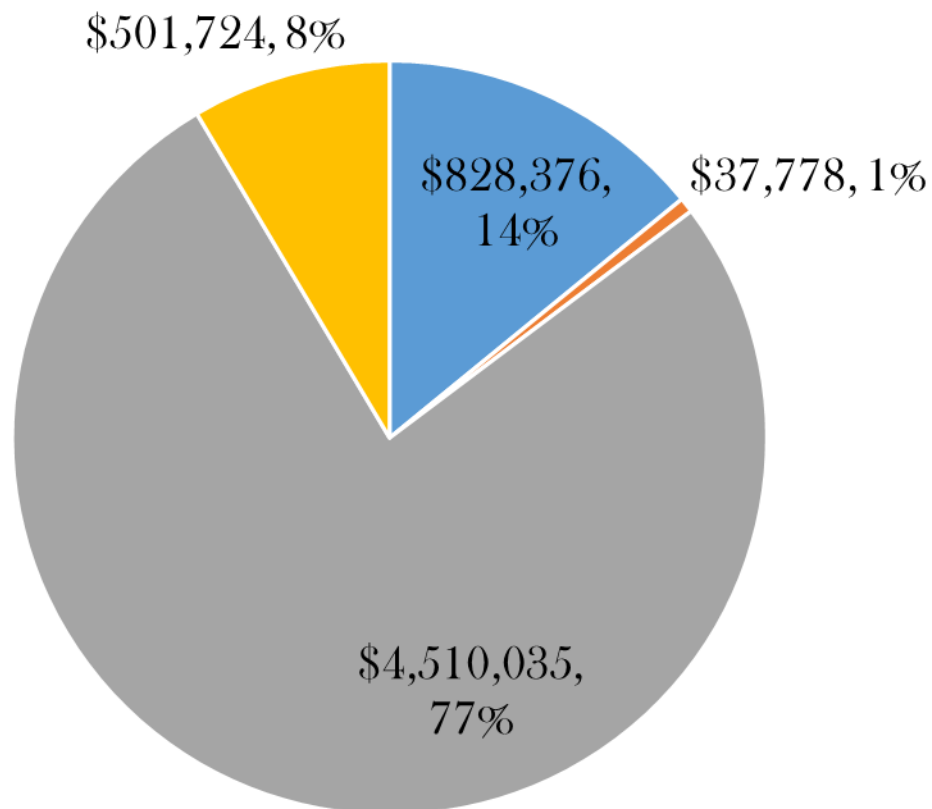
- Continue to ensure that our reserve accounts are properly funded
- Monitor efficiency of all line item expenditures.



Components of Fund Balance

As of June 30, 2024

Total Fund Balance \$5,877,913



■ Unassigned (4%) ■ Carryover Encumbrance ■ Reserves ■ Appropriated





ROLLOVER BUDGET SUMMARY

	2024-2025		2025-2026			
	Approved Budget		Rollover Budget		Increase (decrease)	
	\$	% of Budget	\$	% of Budget	\$ Change	% Change
Wages	\$ 6,003,991	43%	\$ 6,113,204	44%	\$ 109,213	1.8%
Benefits	\$ 2,574,074	18%	\$ 2,735,212	20%	\$ 161,138	6.3%
Debt Service	\$ 1,820,274	13%	\$ 1,505,855	11%	\$ (314,419)	-17.3%
Interfund Transfers	\$ 120,500	1%	\$ 120,500	1%	\$ -	0.0%
Other	\$ 3,607,219	26%	\$ 3,633,720	26%	\$ 26,501	0.7%
Total	\$ 14,126,058	100%	\$ 14,011,198	100%	\$ (114,860)	-0.8%

Tax Levy

- Property Taxes
 - We are proposing to raise to our tax cap limit for the 25-26 school year with a 2.3% increase (\$93,853)



Tax Cap Calculation

- Tax cap - allowable levy growth factor based on CPI of 1.02%
- Tax Growth Factor 1.0026%
- Payment in Lieu of Taxes (P.I.L.O.T.)
- Local taxpayers eligible for rebate if we stay within tax cap
- Consumer Price Index (CPI) a calculating factor
- Maximum Allowable Tax Cap Levy Limit
- No TRS and ERS Exclusions



Tax Cap Calculation

Office of the New York State Comptroller

Thomas P. DiNapoli • State Comptroller



Property Tax Cap

Formula for Determining Tax Levy Limit: School Districts

Base Formula

$$\begin{aligned}
 & \left(\left[\left(\begin{array}{c} \text{Total taxes levied for prior fiscal year} \\ + \\ \text{Prior year reserve offset} \\ - \\ \text{Reserve amount (including interest earned)} \end{array} \right) \times \begin{array}{c} \text{Tax base growth factor}^1 \end{array} \right] + \begin{array}{c} \text{PILOTs receivable in the prior fiscal year} \\ - \\ \text{Capital tax levy exclusion, prior fiscal year} \\ - \\ \text{Tort exclusion, prior fiscal year} \end{array} \right) \\
 & \times \begin{array}{c} \text{Allowable levy growth factor (1.00 to 1.02)}^2 \\ - \\ \text{PILOTs receivable in coming fiscal year} \\ + \\ \text{Available carryover, if any} \end{array} = \text{Tax Levy Limit}
 \end{aligned}$$

+ Exclusions

Tax Levy Limit

+ Tax levy necessary for expenditures resulting from court orders/judgments arising out of tort actions for any amount in excess of 5% of the total taxes levied in the prior fiscal year

+ Capital tax levy

+ Tax levy necessary to pay for increases to the system average actuarial contribution rate (ERS) or normal contribution rate (TRS) of pension funds over 2 percentage points

Tax Levy Limit, with Exclusions (if applicable)³



Tax Cap Levy Limit

- Based on Formula:
 - Allowable Tax Levy- \$4,123,697
 - 2.3% (\$93,853) increase over 2024
 - Proposed tax levy will have a 2.3% increase over the 2024-25 levy of \$4,029,844



Next Meeting - March 13th

Putting it all Together

- Review the full budget picture
 - Revenue
 - Expenses
 - Tax Levy



Questions

