

# 3rd Draft

2024-2025 PROPOSED BUDGET

March 6, 2024



## **BOARD OF EDUCATION GOALS**

To develop a budget, in conjunction with District Administration, that maintains and supports all of our existing programs, protects District assets, and provides a safe and healthy learning environment.

Within these parameters the Board of Education also seeks to maintain fiscal integrity and operate efficiently, while staying within the Tax Levy Limit, and ensuring Success for Every Student.



## **BUDGET PLANNING CALENDAR**

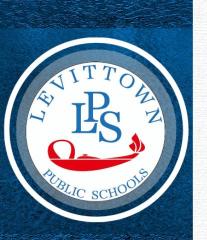
#### February 2024

- Continue to review, update, and refine the budget
- February 7, 2024 Present the first draft of the 2023-24 Preliminary Revenue and Tax Cap Calculation; Reserve and Fund Balance Plan; BOCES 101.

#### March 2024

- March 1, 2024 Tax Levy Limit and Proposed Tax Levy to be submitted to the Office of the State Comptroller (OSC)
- March 6, 2024 Present *Curriculum and Instruction Budget & Special Education Budget*.

  Presentation by PTA Advisory Committee
- March 20, 2024 Present Staffing and Enrollment, and the 5-Year Capital Facilities Plan
   Review the Final 2023-24 Budget and 5-year Capital Facilities Plan for Board adoption
- March 21, 2024 File the Property Tax Report Card by the close of business following the day the budget is adopted by the Board of Education



## **BUDGET PLANNING CALENDAR**

#### April 2024

- April 29, 2024 Deadline for filing Property Tax Report Cards with the New York State Education Department (NYSED)
- April 30, 2024 Budget Statement and required attachments must be made available to the public (hard copies in the schools, Levittown Library, and Levittown Memorial) in hard copy and on the website

#### May 2024

- May 8, 2024 Budget Hearing
- May 15, 2024 Budget Notice mailed after Budget Hearing but no later than 6 days before Budget Vote
- May 21, 2024 BUDGET VOTE: 7:00 am to 8:00 pm



### 2024-2025 Budget Development Changes between Draft Budgets

2023-2024 Voter Approved Budget	251,792,906
2024-2025 1st Draft Presented January 10, 2024	266,785,872
Budget-to-Budget Percent Increase	5.954%
2024-2025 2nd Draft Presented January 24, 2024	266,646,995
Budget-to-Budget Percent Increase	5.899%
2024-2025 3rd Draft Presented March 6, 2024	262,439,545
Budget-to-Budget Percent Increase	4.228%
Cummulate Budget Reduction from 1st Draft	(4,346,327)



# THIRD DRAFT OF 2024-25 BUDGET HISTORICAL PERSPECTIVE

2023-24: \$251,792,906

2024-25: \$262,439,545

Year-to-Year Change: \$10,646,639 or 4.228%



#### 2024-25 Budget Development **Current Status** 2023-24 2024-25 Dollar Percent Adopted Budget Proposed Budget Change Change **Budgeted Revenues** 3.75% 251,792,906 261,226,799 9,433,893 **Budgeted Appropriations** 251,792,906 262,439,545 10,646,639 4.23%

(1,212,746)

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## **Current Budget Assumptions**

- Appropriations will have to be reduced or Revenues will have to be increased, or additional reserves applied, or some combination of all three - totalling \$1.2M
- State Aid includes \$800,000 in Foundation Aid Funding above the Governor's Proposed amount
- District is utilizing \$500,000 in additional ERS Retirement System Reserves over and above the amount used in the prior year



**QUESTIONS?**