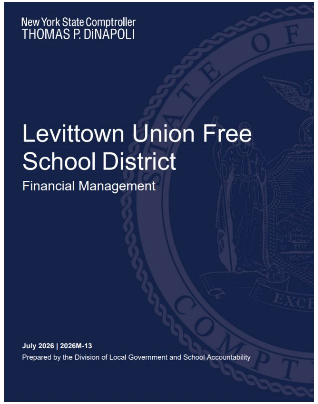
2019-2025

New York State Comptroller Audit

District Overview

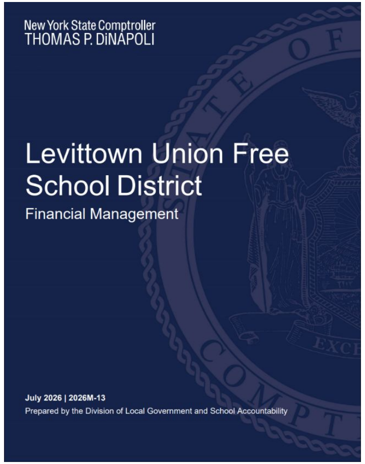

New York State Comptroller
THOMAS P. DiNAPOLI

Levittown Union Free School District
Financial Management

July 2026 | 2026M-13
Prepared by the Division of Local Government and School Accountability

The Audit Process:

The New York State Office of the State Comptroller (OSC) regularly audits school districts to help ensure that public funds are managed responsibly and in accordance with state laws and regulations.



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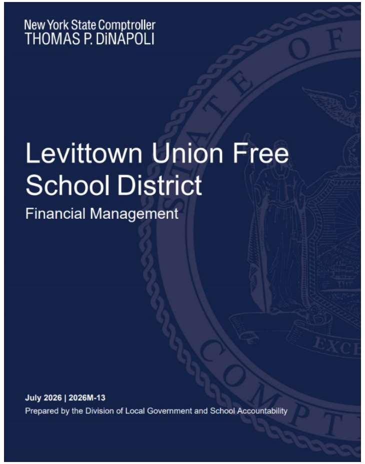
The Audit Process:

- Audit Period: Covered years from July 1, 2019 through June 30, 2025 (6 years).
- Audit Timeline: Initial work started in October 2024 and Exit Interview was completed April 20, 2026 (nearly 2 years)
- Focus: The auditors reviewed business office functions and budgeting processes.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Six Year Overall Audit Results:

No fraud
Complete integrity of financial transactions.

No theft
All assets fully secured and accounted for.

No misuse of funds
All expenditures aligned with authorized budgets.

No inaccurate reporting
High degree of precision in official financial statements.

Identified Area for Growth: Budgeting

Budgeting Philosophy: The comptroller reviewed our budgeting practices including an analysis of estimation accuracy and our conservative budgeting forecasting.

Operating Surplus: Evaluation of year-end surplus margins and alignment of revenues with actual spending.

Reserve Reporting: Review of our reserve funding levels, how we use reserves and the Board authorizes the use of reserves.

Comptroller’s Recommendations

Reduce Budgetary Surplus

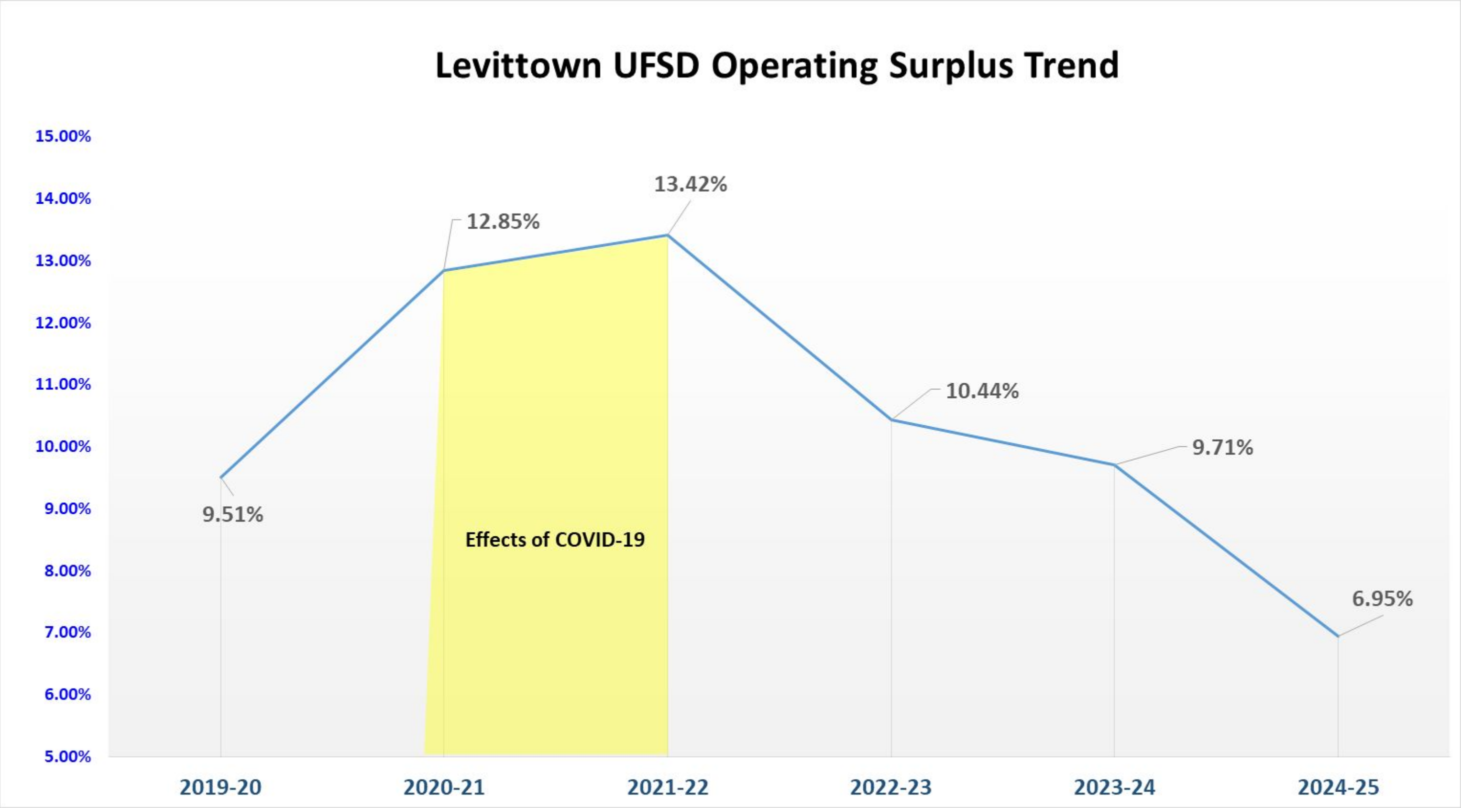
Reduce the amount of budgetary surplus that is being generated to optimize overall financial planning and resource allocation.

Provide Additional Reporting

Provide additional reporting to the Board of Education on reserves during the budgeting process, beyond what is already reported, including:

- target funding levels for each reserve
- a plan for funding the reserves
- monthly reserve activity reporting

Multi-year Surplus Reduction Plan



District’s Corrective Action Plan

Adopted at the July 8, 2026 Board of Education Meeting

District Response:

While the district’s conservative budgeting philosophy may differ from the Comptroller’s, the District does not take exception with both the Comptroller’s findings as well as the recommendations.

Surplus Reduction:

It is important to note that the years with the greatest surplus were immediately after COVID and have been reduced significantly since then, both the *operating surplus* and *appropriated fund balance*.

Reserve Reporting:

These recommendations were already incorporated into the 2026-27 budget cycle.

Frequently Asked Questions:

#1- Is having surplus prohibited by law? No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SPORTS FINAL

COVERING LONG ISLAND LIKE NO ONE ELSE CAN

HI 81° LO 65°
FULL FORECAST, A28

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Nursing Home Inspections

Streamlined process for 'lower-risk' facilities announced by Trump administration raises concerns

A5 | VIDEO AT NEWSDAY.TV

The plan would allow inspections that take roughly half the time they do now.

Trump Calls Off Strikes

Says progress has been made in deal to end war with Iran

A7

ONLY IN NEWSDAY

SCHOOL CASH RESERVES

12 LI DISTRICTS WENT BEYOND LEGAL LIMIT

Had higher than the 4% of their annual budgets allowable by state for 2025-26 school year

A2-3, 14 | VIDEO AT NEWSDAY.TV

THREE LI SCHOOL DISTRICTS URGE REJECTION OF POWER CABLE PLAN A4

Levittown Schools is in compliance with all financial regulations. As noted in the August 3rd edition of Newsday, Levittown is <u>not</u> one of the twelve LI districts identified as having reserves beyond the legal limit.

Frequently Asked Questions:

#2- What caused the surplus “spike”?

- The closure of schools in March 2020 meant that not all budgeted services and expenditures were utilized, resulting in a larger-than-typical year-end surplus.
- Beginning in 2020-2021, the District received federal relief funding to address educational and operational challenges created by the pandemic.
- Because federal funds covered certain eligible operating expenses, local operating revenues remained available for other lawful purposes.
- With voter approval, the District transferred available funds into capital reserve funds.
- These reserves are now supporting significant facility improvements throughout the District.

Frequently Asked Questions:

#3-How was the surplus utilized?

Capital Reserves

Surpluses were deposited into Capital Reserves to support future district needs.

5-Year Plan

Projects addressing building infrastructure, security, and instructional spaces were developed based on priority needs.

Voter Approval

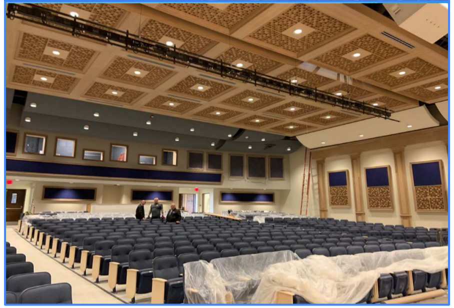
The community passed a voter referendum, authorizing the District to design and construct the listed projects.

For a complete list of these projects please visit the District website or click here: [Reinvesting in Our Schools]

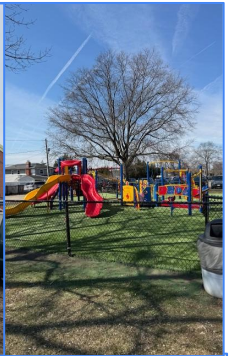
Frequently Asked Questions:

#4- What are some of the projects that this surplus has gone to since July 1, 2019:





- New Northside Cafeteria
- MacArthur Auditorium Renovation
- District-wide Air Conditioning
- New Fields and Tennis Courts at Wisdom Lane
- New Locker Rooms at Division, Salk, Wisdom and MacArthur
- District-wide Library Renovations
- Parking Lot Replacements
- Upgrades at Transportation Depot
- New Elementary Playgrounds
- Renovated Family & Consumer Science Classrooms*
- Renovated Technology Classrooms
- Renovated Business Classrooms
- New eSports Rooms
- District-wide asbestos abatement
- Baseball and Softball Turf Fields*
- Permanent Outdoor Bathroom Facilities*
- Masonry Repairs
- New Track at LMEC
- Installation of Filtered Bottle Filling Stations
- District-wide Roof Replacements
- Security upgrades including replacement of all Public Address Systems, Fire Alarm Systems and Installation of One-Button Lockdown Systems

**-In progress*

Frequently Asked Questions:

#5- Does the District ever use surplus to reduce the tax levy? Yes!

~$1,000,000

2026-2027 Levy Reduction

Most recently, the District utilized surplus to reduce the 2026-2027 tax levy by almost $1 million.

+$675,000

Returned to Taxpayers

Returned from surplus held from new properties added to the tax rolls after the billing date.

+$311,000

Levying Below Limit

The Board of Education chose to ***levy less*** than the allowable limit, returning additional surplus to the community.

1.98% vs 2.18%

Lower Actual Tax Levy

The 2026-2027 Actual Tax Levy of 1.98% was kept well below the maximum allowable Tax Levy Limit of 2.18%.

Where can the community find additional information related to this audit and past audits?

Click Here