

Plainedge Public Schools 2024-2025 Budget Presentation

Tax Cap Calculation

Presentation to the Board of Education

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Tax Levy Limit Calculation 2024-2025

Major Drivers

▶ **MAXIMUM ALLOWABLE TAX LEVY OF 2.22%**

▶ **INFLATION FACTOR 2.00% (ACTUAL INFLATION 4.12%)**


▶ **TAX BASE GROWTH FACTOR 0.35%**

▶ **EXCLUSIONS:**

- ▶ **BUILDING AID**
- ▶ **DEBT SERVICE**
- ▶ **NEW PROJECTS**
- ▶ **OLD PROJECTS**



Tax base growth factor, Allowable Levy (CPI-U) Growth Factor and PILOT (Payment in Lieu of Taxes)

2023/2024 Approved Actual Tax Levy	68,695,987
Tax Base Growth Factor	1.0035
	68,936,423
 <p>Based on “brick and mortar” improvements within the community that increase the tax roll. It is set by the County.</p>	
PILOTs prior year	+1,330,783
Capital exclusion prior year	-441,170

Based on Consumer Price Index (CPI-U 4.12%)

Adjusted Prior Year Tax Levy	69,826,036
Allowable Levy Growth Factor	2.00%
(lesser of 2% or sum of 1 plus inflation factor)	71,222,557
Projected PILOTs 2024-2025	-1,317,169
Carryover from 2023-2024	+48,394
ERS Exemption	+8,430
Allowable Capital exclusion for 2024-2025	+262,176
Maximum Tax Levy Threshold for 2024-2025	70,224,388
Percent increase in the Tax Levy (staying within the Tax Cap rules)	+\$1,528,401 or 2.22%

Capital Expenditure Exclusions

2023-2024		2024-2025	
Debt Service	1,318,080	Debt Service	1,326,983
BOCES Expense Exclusion	92,254	BOCES Expense Exclusion	92,304
Capital Outlay	750,000	Capital Outlay	750,000
Bus Purchases	428,000	Bus Purchases	456,238
Total Capital Expenditures	2,588,334	Total Capital Expenditures	2,625,525
Building Aid:		Building Aid:	
General Formula Aid Output Report		General Formula Aid Output Report	
Line 7a Regular Building Aid	1,939,387	Line 7a Regular Building Aid	2,142,137
BOCES Aid	41,904	BOCES Aid	39,768
Less: Building Condition Survey Aid (BCS Output Entry 11)	-	Less: Building Condition Survey Aid (BCS Output Entry 11)	-
Total Building Aid	1,981,291	Total Building Aid	2,181,905
Transportation Aid:		Transportation Aid:	
Transportation formula Aid Output Report		Estimated transportation aid output report	
Total assumed capital exp aidable in 2023-24	267,970	Total assumed capital exp aidable in 2023-24	307,012
State share ratio for transportation	61.9%	Given: State share ratio for transportation	59.1%
Total Aid	165,873	Total Aid	181,444
Building Aid, Trans. Aid & Reserve	2,147,164	Building Aid, Trans. Aid & Reserve	2,363,349
Capital Exclusion	441,170	Capital Exclusion	262,176

Capital Exclusion = \$262,176



New York State Aid What's New?

10 Year Average CPI

Year	FYE	Inflation Factor	CPI for FA
1	2015	1.62%	1.016
3	2017	1.26%	1.012
4	2018	2.13%	1.021
5	2019	2.44%	1.024
6	2020	1.81%	1.018
7	2021	1.23%	1.012
8	2022	4.70%	1.047
10	2024	4.12%	1.041
AVERAGES		2.40%	1.024

New York State Aid What's New?

Elimination of Foundation Aid Hold Harmless Provision

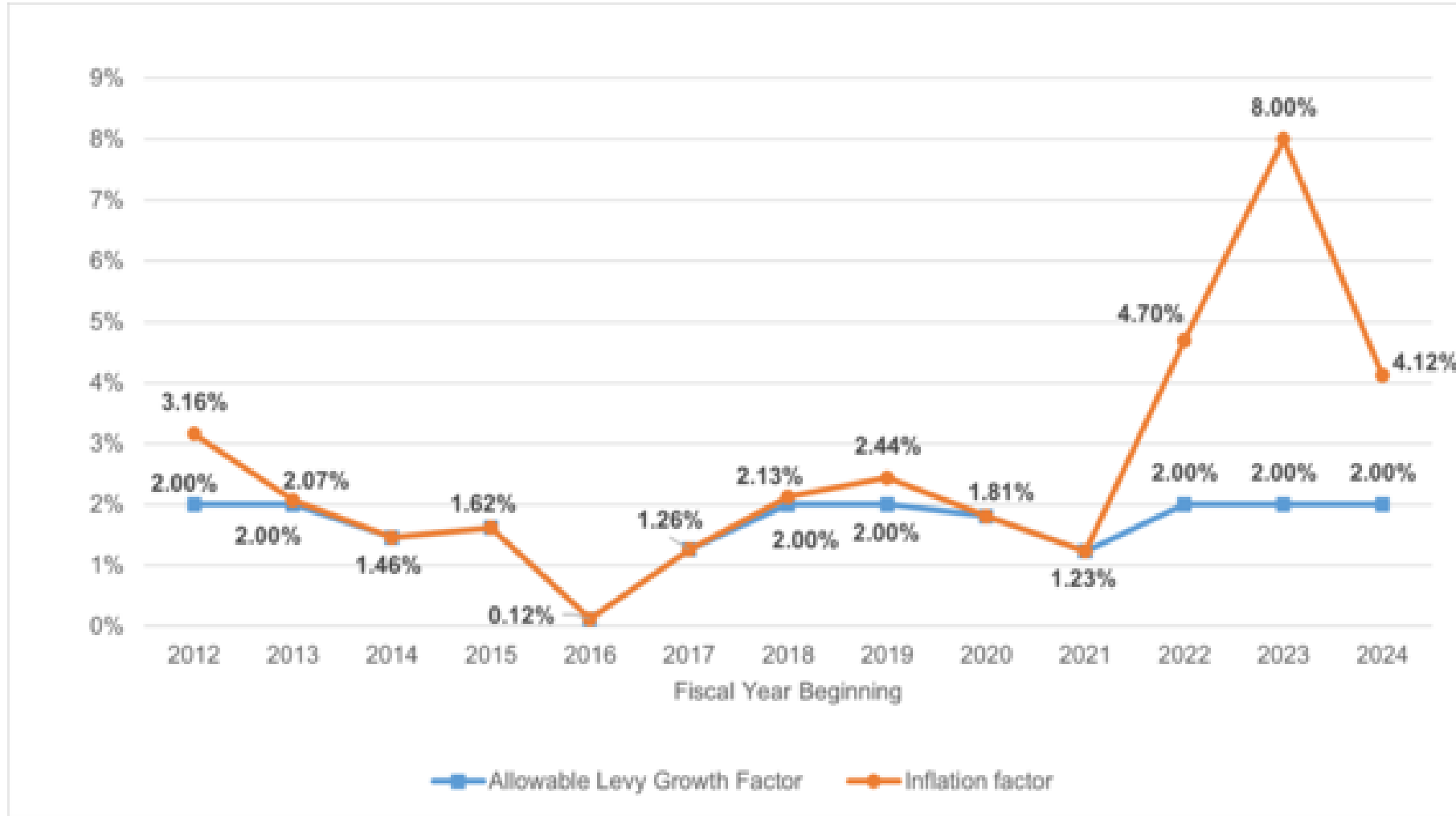
The Governor's Executive Budget Proposal eliminates the "Hold Harmless" provision for school funding. It ensures that districts don't receive less Foundation Aid funding from one year to the next. If enacted, this change would result in \$168 million reduction in education aid for 337 school districts across New York State.

This decision would have negative impacts on our schools and their fiscal stability.

Plainedge Executive Budget Proposal

<u>Aid Type</u>	<u>2024-25</u>	<u>2023-24</u>	<u>Change</u>
Foundation	17,132,395	16,800,939	331,456
BOCES	1,753,248	1,998,534	(245,286)
High Cost	74,958	11,354	63,604
Private Excess Cost	326,185	300,619	25,566
Hardware & Technology	39,216	40,753	(1,537)
Software, Library and Textbook	235,502	230,580	4,922
Transportation	1,743,867	1,747,304	(3,437)
Building	1,550,736	1,638,106	(87,370)
High Tax	1,440,012	1,440,012	-
Public Excess Cost	12,802	12,802	-
	<u>24,308,921</u>	<u>24,221,003</u>	<u>87,918</u>

Calculated Annual CPI (Used for Tax Cap and Foundation Aid)



QUESTIONS?

