

Plainedge Public Schools 2025-2026 Budget Presentation

Balanced Budget

Presentation to the Board of Education

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February 4, 2025



What is the purpose of the General Fund?



- **Academic goals**
 - Improving student achievement
 - Developing character
 - Helping students reach their full potential.
- **Administrative goals**
 - High academic achievement for all students
 - Effective financial management
 - Maintaining a safe and positive learning environment
 - Fostering strong community engagement
 - Strategic planning for future needs
 - Efficient resource allocation
- **Operational goals**
 - Ensuring efficient and effective day-to-day management of the district
 - Maintaining safe facilities
 - Managing budgets responsibly
 - Providing quality student support services

Characteristics of the General Fund Budget

Requires annual voter approval

Yes

Projection of anticipated revenues and expenditures

Yes

Major component of the long range fiscal plan

Yes

Subject to change throughout the year

Yes

It is an estimate

Yes

Balancing the Budget

Expenses

Adopted Budget
(Appropriations/Expenses)



Revenue Sources

State Aid



Tax Levy
(Including Star)



PILOT



Other Revenue



Unrestricted Assigned Fund
Balance



2025-26 Estimated Revenue By Source

Revenue Sources

State Aid 2025-26	26,224,879.00	
Current Levy 2024-25	70,035,559.00	
PILOT	1,317,169.00	
Other	4,372,000.00	
Levy Increase (to be determined)	<u>1,400,711.18</u>	2.00%
Projected Revenue	103,350,318.18	
Current Expense Budget	<u>111,143,143.00</u>	
Difference between Revenue and Expense	<u><u>7,792,824.82</u></u>	

SOURCES OF REVENUE FISCAL YEARS 2018/19 THROUGH 2024/25

	Actual					Budget	
	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Property Tax and Star	\$65,320,273	\$66,311,827	\$67,799,526	\$67,813,087	\$67,833,993	\$ 68,695,987	\$ 70,035,559
PILOT Payments	1,419,729	1,383,273	1,442,715	1,199,571	1,330,783	1,330,783	1,317,169
State Sources	20,190,511	21,018,083	21,255,176	21,390,453	22,147,772	23,622,499	24,308,921
Federal Sources							
Use of Money and Property	173,065	292,704	61,229	55,550	1,174,087	420,000	820,000
Charges for Services	2,462,352	2,114,958	1,913,234	2,407,296	2,174,115	2,305,000	2,415,000
Miscellaneous	A 8,488,881	579,722	708,707	815,229	1,230,024	399,000	447,000
	<u>\$98,054,811</u>	<u>\$91,700,567</u>	<u>\$93,180,587</u>	<u>\$93,681,186</u>	<u>\$95,890,774</u>	<u>\$ 96,773,269</u>	<u>\$ 99,343,649</u>
Reserves	\$ 1,700,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,500,000
Appropriated Fund Balance	\$ 3,231,556	\$ 3,261,516	\$ 3,546,838	\$ 3,292,154	B \$ 4,175,726	3,189,644	3,237,756
						<u>\$ 4,439,644</u>	<u>\$ 4,737,756</u>
						<u>\$101,212,913</u>	<u>\$104,081,405</u>

Total Appropriated Reserves and Fund Balance

A) - Includes \$1,600,000 of unspent bond proceeds & \$5,911,245 for the sale of split life insurance policies.

B) - Includes an additional \$970,000 appropriated for litigation settlements

Budget Total

RESERVES

Reserve Name	Amount
Workers Compensation	\$ 200,000
Teacher Retirement System	\$ 500,000
Employee Retirement System (ERS)	\$ 500,000
Employee Benefits Liabilities (EBLR)	\$ 300,000
Total	\$ 1,500,000

Workers Compensation: This reserve is used to pay for actual workers' compensation claims, related medical expenses and self-insurance administrative costs. It cannot be used to pay for workers' compensation insurance premiums.

TRS: To fund employer retirement contributions payable by any eligible school district to the New York State Teachers' Retirement System.

ERS: This reserve is used to pay for district expenses to the NYS Employees' Retirement System only. Payments to the Teachers' Retirement System are not allowed from this reserve.

EBLR: This reserve is used to pay for unused accumulated leave time contractually provided to certain groups of employees. This typically includes payment for unused sick and vacation pay. This fund cannot be used to pay for items such as: retirement incentives, FICA and Medicare payments and retire health insurance.

Reserves as of June 30, 2024

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
General Fund				
Restricted:				
Workers' compensation	\$ 1,208,736	\$ 1,002,058	\$ 206,678	20.63 %
Unemployment insurance	1,276,555	1,210,448	66,107	5.46 %
Retirement contribution				
Teachers' retirement system	3,421,486	2,718,457	703,029	25.86 %
Employees' retirement system	6,080,378	5,761,998	318,380	5.53 %
Employee benefit accrued liability	4,607,866	4,439,366	168,500	3.80 %
Capital	5,562,679	5,177,968	384,711	7.43 %
Assigned:				
Appropriated fund balance	3,237,756	3,189,644	48,112	1.51 %
Unappropriated fund balance	327,535	523,716	(196,181)	(37.46)%
Unassigned: Fund balance	4,163,256	4,048,515	114,741	2.83 %
	<u>29,886,247</u>	<u>28,072,170</u>	<u>1,814,077</u>	6.46 %

DISCUSSION/ QUESTIONS?

