



Board of Education
2024-25
Budget Workshop



Bridgehampton UFSD

2024-2025 Draft Budget Review
March 20, 2024

Dr. Mary T. Kelly, Superintendent
Dr. Peter R. Daly, Interim School Business Official



Budget Timeline

- February 12, 2024 Budget Workshop No. 1
- March 20, 2024 Budget Workshop No. 2
- April 17, 2024 Budget Adoption Meeting
- May 8, 2024 Budget Hearing
- May 21, 2024 Budget Vote and Election

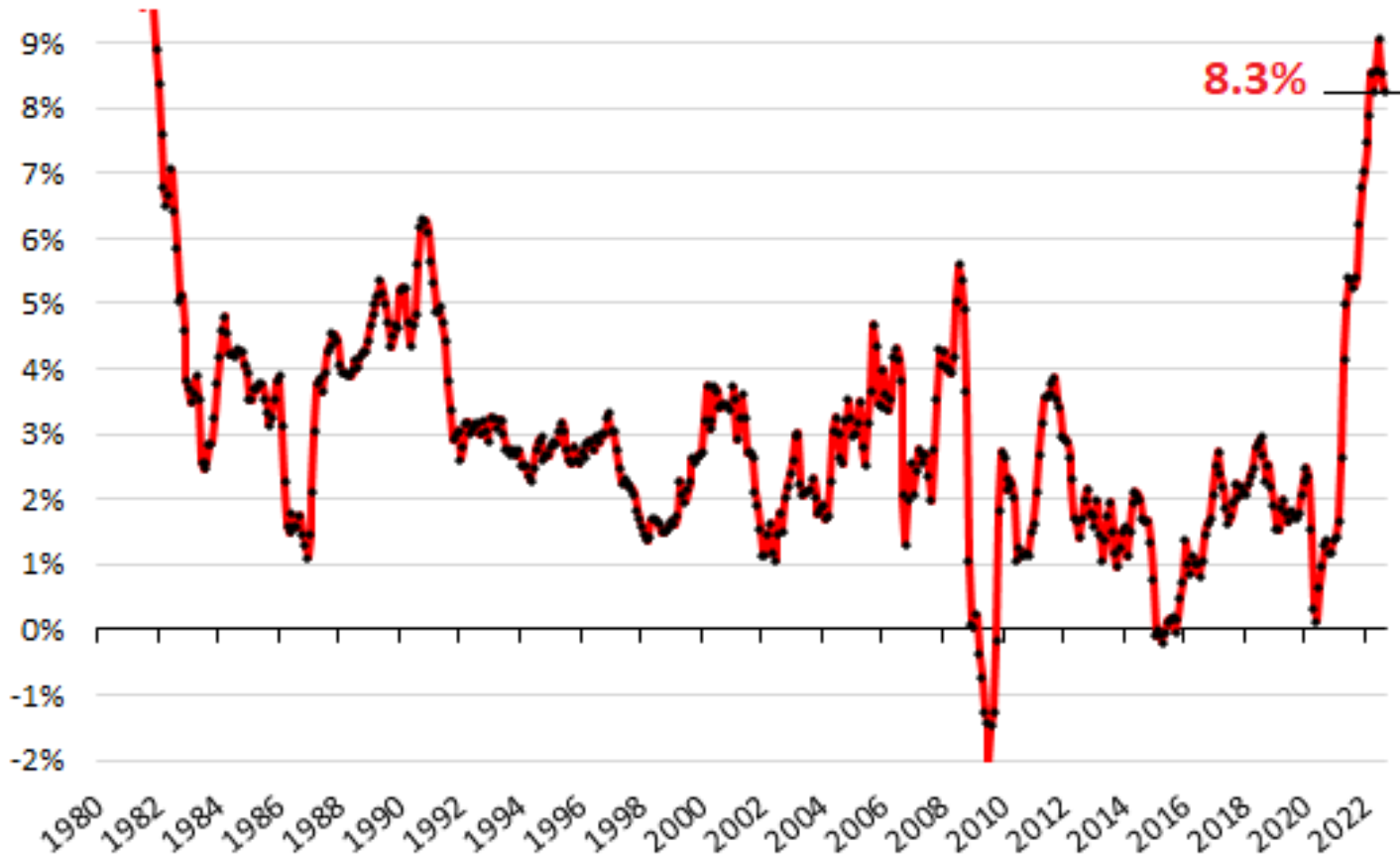
Enrollment

	Pre- Kindergarten	K through 12	Total
2017-2018	20	185	205
2018-2019	19	212	231
2019-2020	20	198	218
2020-2021	7	204	211
2021-2022	14	190	204
2022-2023	17	185	202
2023-2024*	15	176	191

* as of 3/7/2024

Consumer Price Index, CPI-U

% Change from year ago



Source: BLS

WOLFSTREET.com

Combined Wealth Ratio (CWR)

The Combined Wealth Ratio (CWR) is a measure of relative wealth, indexing each district against the statewide average on a combination of two factors, property wealth per pupil and income wealth per pupil.

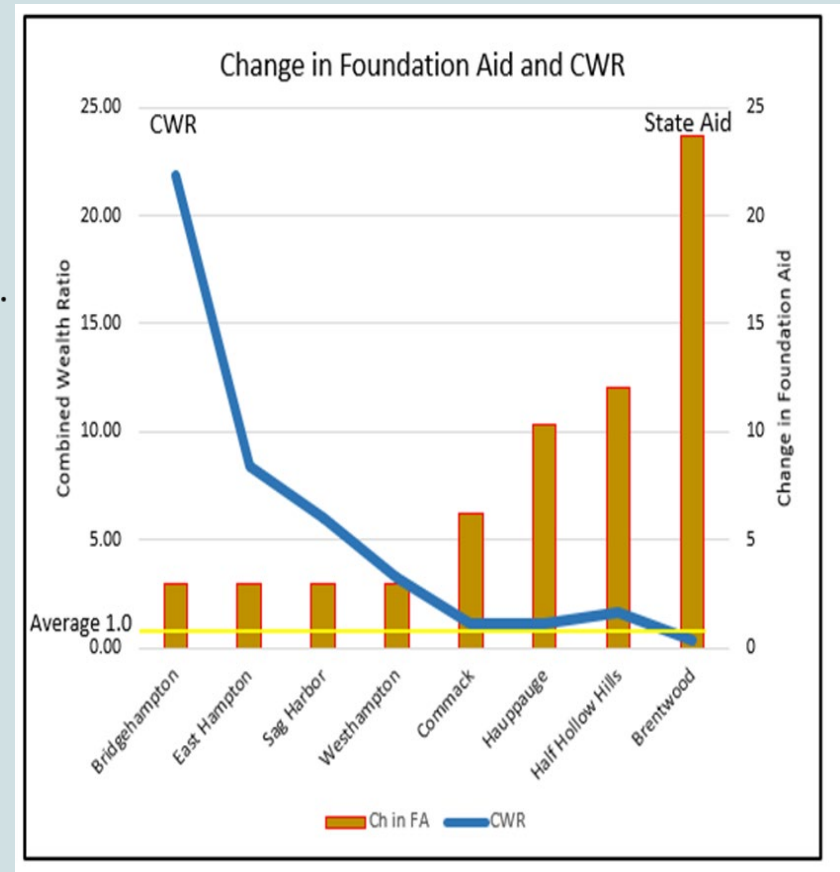
Operating and other selected aids are distributed in part based on a combined wealth ratio, which compares district wealth per pupil to the State average wealth per pupil.

The State average CWR is defined as **1.0**.

$CWR < 1.0$ = wealth **below** the State average.

$CWR > 1.0$ = wealth **above** the State average.

Bridgehampton = 22.375 Well **above** the State average for wealth.



Governor's State Aid Proposal

Aid Category	Adopted Budget	Executive Budget	
	2023-2024	2024-2025	
		Total	Diff.
Foundation Aid	552,477	337,739	-214,738
* Universal Pre-Kindergarten	0	108,000	0
BOCES	212,139	264,122	51,983
High Cost Excess	4,036	0	-4,036
Software, Library, Textbook	16,824	19,875	3,051
Transportation	58,246	59,842	1,596
Building Aid	16,906	26,905	9,999
High Tax Aid	50,000	50,000	0
	910,628	866,483	-152,145
* Pre-Kindergarten Adjustment (-180,000)		-108,000	
Total	910,628	758,483	-152,145
	Decrease	-16.71%	





The “2% Tax Cap”

The tax cap is a threshold that controls the allowable increase to the tax levy. It is not a Property Tax Cap.

- It is controlled by these factors:
 - Tax Base Growth Factor (2024-2025 is 1.0154)
 - Allowable Levy Growth Factor
 - This is the lesser of 2.00% or CPI 4.12%
 - PILOTS (Payments in Lieu of Taxes) (LIPA approx. \$65,000)
 - Capital Tax Levy Exclusion (Voter approved debt service minus building aid)
 - Employee Retirement System (ECR % increase over 2%)

Property Tax Cap Calculation

		<u>2023-2024</u>	<u>2024-2025</u>
Prior School Year Tax Levy		17,763,369	18,339,288
Tax Base Growth Factor	Multiply	1.0158	1.0154
Tax Base Growth Factor Levy		18,044,030	18,621,713
Prior Year Pilots	Add	35,000	69,685
Prior Capital Tax Levy	Subtract	(2,314,028)	(2,328,671)
Allowable Levy Growth		15,765,002	16,362,777
		1.02	1.02
		16,080,302	16,689,982
Coming Year Pilots	Subtract	69,685	69,685
Tax Levy Limit		16,010,617	16,620,297
Coming Year Capital Tax Levy/ERS	Add	2,328,671	2,331,554
Total Tax Levy		18,339,288	18,951,851
Total 2024-2025 Tax Levy Increase \$\$\$			612,563
Total 2024-2025 Tax Levy Increase %%%			3.34%



Budget Areas

Budget Account Codes

- 1000-1999 General Support
- 2000-2999 Instruction
- 5000-5999 Transportation
- 9000-9099 Employee Benefits
- 9700-9799 Debt Service
- 9900-9999 Interfund Transfers

BOE, Superintendent, Business, Personnel, Legal, BOCES Admin

		2024 - 25	2023 - 24		%	2023 - 24	2022 - 23	2022 - 23
		Proposed	Adopted					
Account	Description	Budget	Budget	Difference	Inc.	Expense	Budget	Expense
1010	BOARD OF EDUCATION	20,050	20,050	0	0.0%	9,697	19,950	12,593
1040	DISTRICT CLERK	98,255	96,059	2,196	2.3%	58,870	92,902	86,490
1060	DISTRICT MEETING	9,650	9,650	0	0.0%	1,242	10,300	2,207
1240	CHIEF SCHOOL ADMINISTRATOR	261,705	254,741	6,964	2.7%	164,886	250,615	242,794
1310	BUSINESS ADMINISTRATOR	397,689	381,853	15,836	4.1%	231,409	344,274	348,712
1320	AUDITING	103,000	103,000	0	0.0%	100,648	101,500	68,211
1325	TREASURER	62,657	60,954	1,703	2.8%	38,288	58,050	56,011
1345	PURCHASING	1,700	1,700	0	0.0%	0	1,700	1,700
1380	FISCAL AGENT FEE	5,800	5,500	300	5.5%	5,475	5,000	2,600
1420	LEGAL	93,400	92,400	1,000	1.1%	48,116	88,000	81,395
1430	PERSONNEL	21,000	21,000	0	0.0%	7,793	21,000	21,000
1460	RECORDS MANAGEMENT OFFICER	24,240	23,550	690	2.9%	6,857	28,050	19,012
1480	PUBLIC INFORMATION & SERVICES	40,000	39,000	1,000	2.6%	23,452	41,603	40,026
1670	CENTRAL PRINTING & MAILING	0	0	0	0.0%	0	0	0
1680	CENTRAL DATA PROCESSING	417,000	413,000	4,000	1.0%	267,983	506,700	440,813
1910	UNALLOCATED INSURANCE	105,500	100,500	5,000	5.0%	104,801	93,400	93,256
1920	SCHOOL ASSOCIATION DUES	12,280	12,080	200	1.7%	11,046	12,080	0
1981	BOCES ADMINISTRATIVE COSTS	99,000	97,716	1,284	1.3%	66,389	95,800	95,800
TOTAL:		1,772,926	1,732,753	40,173	2.3%	1,146,952	1,770,924	1,612,620



An investment in knowledge pays the best interest.- Benjamin Franklin

Instruction

		2024 - 25	2023 - 24					
		Proposed	Adopted		%	2023 - 24	2022 - 23	2022 - 23
Account	Description	Budget	Budget	Difference	Inc.	Expense	Budget	Expense
2010	CURRICULUM DEVEL & SUPERVISION	141,630	140,700	930	0.7%	47,916	141,800	104,967
2020	SUPERVISION-REGULAR SCHOOL	557,844	593,183	-35,339	-6.0%	384,452	564,794	564,519
2110	TEACHING-REGULAR SCHOOL	5,030,379	4,887,938	142,441	2.9%	2,414,658	5,165,542	4,799,796
2250	STUDENTS W/ DISABILITIES	2,962,379	2,760,942	201,437	7.3%	1,565,526	2,456,806	2,975,280
2280	OCCUPATIONAL EDUCATION	25,000	25,000	0	0.0%	7,565	14,700	14,700
2330	TEACHING-SPECIAL SCHOOLS	337,108	255,000	82,108	32.2%	339,881	266,100	209,326
2610	SCHOOL LIBRARY & AUDIOVISUAL	156,564	156,364	200	0.1%	12,175	159,468	157,647
2620	EDUCATIONAL TELEVISION	6,000	6,000	0	0.0%	0	6,600	0
2630	COMPUTER ASSISTED INSTRUCTION	166,000	163,150	2,850	1.7%	145,496	164,642	80,658
2810	GUIDANCE-REGULAR SCHOOL	325,046	293,655	31,391	10.7%	165,738	297,335	259,245
2815	HEALTH SERVICES-REGULAR SCHOOL	134,320	134,320	0	0.0%	81,105	145,415	100,716
2820	PSYCHOLOGICAL SRVC-REG SCHOOL	88,062	81,529	6,533	8.0%	42,294	86,403	77,324
2850	CO-CURRICULAR ACTIV-REG SCHL	209,500	209,500	0	0.0%	59,069	178,809	317,485
2855	INTERSCHOL ATHLETICS-REG SCHL	275,233	272,939	2,294	0.8%	78,929	187,982	238,550
TOTAL:		10,415,065	9,980,220	434,845	4.4%	5,344,804	9,836,396	9,900,213

Buildings and Grounds/ Transportation



02/15/2023

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BUILDINGS AND GROUNDS - STUDENT TRANSPORTATION

Account	Description	2024 - 25	2023 - 24	Difference	%	2023 - 24	2022 - 23	2022 - 23
		Proposed Budget	Adopted Budget					
1620	OPERATION OF PLANT	1,154,774	1,139,104	15,670	1.4%	616,724	1,144,696	896,746
1621	MAINTENANCE OF PLANT	147,153	144,321	2,832	1.9%	92,453	174,350	138,138
	TOTAL	1,301,927	1,283,425	18,502	1.4%	709,177	1,319,046	1,034,884
5510	TRANSPORT-SALARY	53,779	38,523	15,256	28.4%	31,120	38,275	40,175
5540	TRANSPORT-CONTRACT	1,139,894	996,424	143,470	12.6%	632,446	577,668	1,016,592
5581	TRANSPORT-BOCES	27,000	23,000	4,000	14.8%	5,400	73,000	
	TOTAL	1,220,673	1,057,947	162,726	13.3%	668,966	688,943	1,056,767

BENEFITS

		2024 - 25	2023- 24			2023 - 24	2022 - 23	2022 - 23
		Proposed	Adopted		%	Expense	Budget	Expense
Account	Description	Budget	Budget	Difference	Inc.	Expense	Budget	Expense
9010	STATE RETIREMENT	183,924	176,850	7,074	4.0%	173,166	150,000	139,907
9020	TEACHERS' RETIREMENT	767,350	745,000	22,350	3.0%	279,313	820,883	751,590
9030	SOCIAL SECURITY	827,288	787,894	39,394	5.0%	345,584	750,375	712,919
9040	WORKERS' COMPENSATION	29,000	29,000	0	0.0%	0	29,000	12,499
9045	LIFE INSURANCE	3,000	3,000	0	0.0%	0	3,500	1,194
9050	UNEMPLOYMENT INSURANCE	29,000	29,000	0	0.0%	812	30,000	248
9060	MEDICAL & DENTAL INS.	3,275,063	3,131,071	143,992	4.6%	1,928,987	2,759,001	2,528,070
9089	EMPLOYEE BENEFITS-ALL OTHERS	60,000	42,500	17,500	41.2%	26,388	46,000	49,547
TOTAL:		5,174,625	4,944,315	230,310	4.7%	2,754,250	4,588,759	4,195,974



DEBT SERVICE AND INTERFUND TRANSFERS

Account	Description	2024 - 25	2023 - 24	Difference	%	2023 - 24 Expense	2022 - 23 Budget	2022 - 23 Expense
		Proposed Budget	Adopted Budget					
9760	DEBT SERVICE - TAN	132,000	132,000	0	0.0%	0	120,000	126,443
9900	TRANSFER TO CAPITAL FUND	250,000	250,000	0	0.0%	0	250,000	250,000
9900	DEBT SERVICE- P & I	2,372,688	2,361,219	11,469	0.5%	441,784	2,383,569	2,269,583
TOTAL:		2,754,688	2,743,219	11,469	0.4%	441,784	2,753,569	2,646,026



SUMMARY OF PROJECTED REVENUES AND USE OF FUND BALANCE	2024-2025 PROPOSED	2023-2024 ADOPTED	DIFFERENCE	%
BUDGET	22,639,904.00	21,741,879.00	898,025.00	4.13%
PROPOSED REVENUE				
STATE AID	758,483.00	970,000.00	(211,517.00)	-21.81%
LOCAL REVENUE	1,044,977.00	1,044,977.00	-	0.00%
TOTAL	<u>1,803,460.00</u>	<u>2,014,977.00</u>	<u>211,517.00</u>	11.73%
USE OF FUND BALANCE				
APPROPRIATED FUND BAL	800,000.00	800,000.00	0.00	0.00%
APPROPRIATED RESERVES	530,920.00	530,920.00	0.00	0.00%
TOTAL	<u>1,330,920.00</u>	<u>1,330,920.00</u>	<u>-</u>	0.00%
TOTAL FINANCIAL RESOURCES	<u>3,134,380.00</u>	<u>3,345,897.00</u>	<u>211,517.00</u>	6.75%
TAX LEVY CAP	<u>18,951,851.00</u>	<u>18,339,288.00</u>	<u>612,563.00</u>	3.34%



SUMMARY

- The 2024-2025 Tax Levy is within the Levy Cap
- Levy to Levy increase is 3.34%
- Budget to Budget increase is 4.13%
- The Governor's proposal for State Aid is tentative.
- There is still work to be done!





Next Steps...

- ✓ These are only **preliminary** numbers, and are subject to change.
 - ✓ We are still waiting for finalized State Aid projections, which are typically released about April 1st.
- ✓ District Administration will continue to work to refine budgetary projections.
- ✓ District Administration will keep the Board of Education and the community updated as information becomes available.

