



Rye Neck UFSD Preliminary Budget Discussion

2024-25

February 14, 2024





Important Budget Dates

February 14

Public Budget Discussion

7:00pm, MS/HS
Community Room

March 13

Public Budget Discussion

7:00pm, MS/HS
Community Room

April 17

**Public Budget Discussion &
Adoption**

7:00pm, MS/HS
Community Room

May 8

Final Budget Hearing

9:00am, Daniel Warren
Auditorium

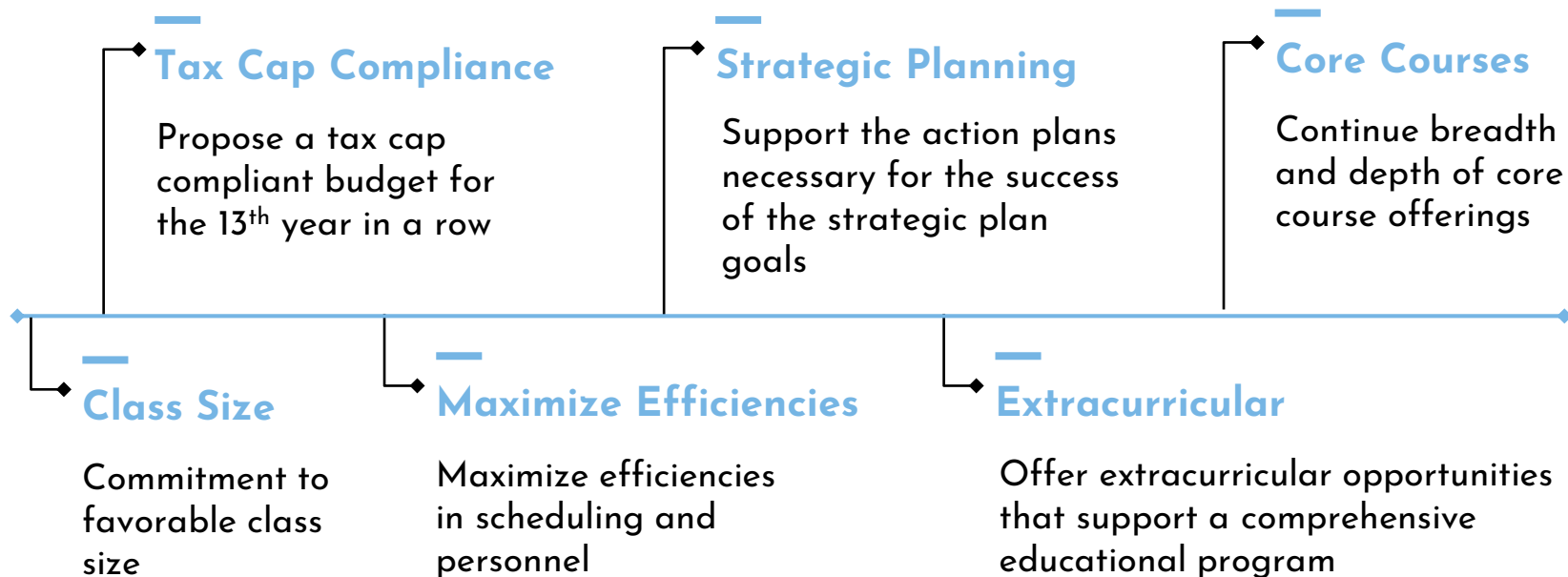
May 21

BUDGET & PROPOSITION VOTE and TRUSTEE ELECTION

7:00am - 9:00pm, MS/HS Community Room



2024-25 Budget Goals





Draft Proposed Budget Facts



2.19%

The tax levy increase of 2.19% will be at the tax levy cap



2.91%

% spending is increasing over the 2023-24 school year



\$51,098,031

Total budget for the 2024-25 school year

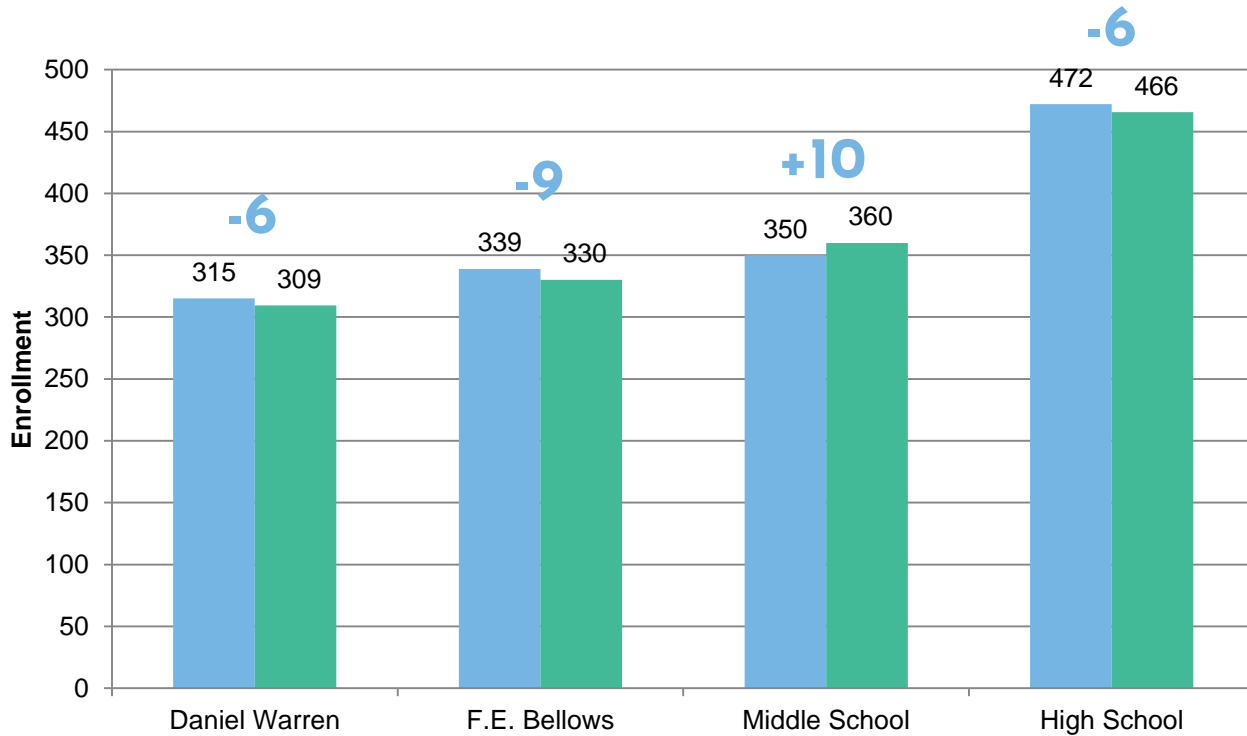


\$1,446,511

\$ spending is increasing over the 2023-24 school year



District Enrollment Chart



2023-24 Actual Enrollment
1,476

2024-25 Projected Enrollment
1,465



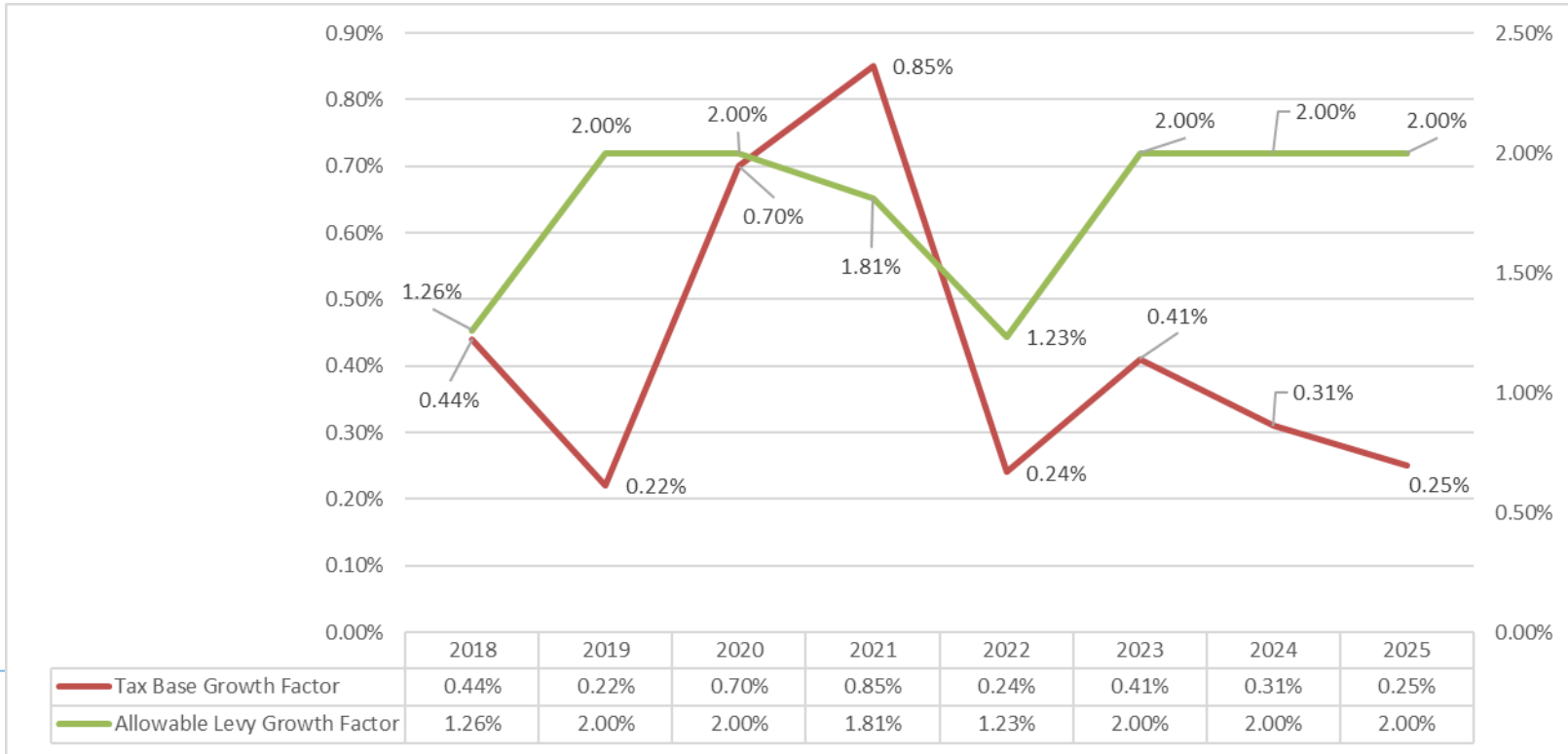
Revenues

<u>Source of Revenue</u>	Proposed FY 24-25	Budgeted FY 23-24	% of the budget	Change in funding	% Change
<u>Appropriated Fund Balance, July 1</u> (funds used to reduce tax rate)	575,000	575,000	1.13%	-	0.00%
<u>Local Sources</u>					
Property Tax *	43,459,590	42,526,808	85.05%	932,782	2.19%
Westchester County Sales Tax	750,000	625,000	1.47%	125,000	20.00%
<u>State Sources</u>					
Estimated State Aid	5,183,441	5,084,712	10.14%	98,729	1.94%
<u>Transfers in</u>					
Debt Service Reserve	150,000	150,000	0.29%	-	0.00%
ERS Reserve	520,000	375,000	1.02%	145,000	38.67%
TRS Reserve	100,000	-	0.20%	100,000	NM
<u>Other Sources</u>					
Interest on deposits	250,000	225,000	0.49%	25,000	11.11%
Refund of PY Costs (BOCES, etc.)	70,000	70,000	0.14%	-	0.00%
Miscellaneous	40,000	20,000	0.08%	20,000	100.00%
Total - Other Sources	360,000	315,000	0.70%	45,000	14.29%
Grand Total	51,098,031	49,651,520	100.00%	1,446,511	2.91%

* Includes STAR



2024-25 Budget - Tax Cap Components





Tax Cap Calculation 2024-25

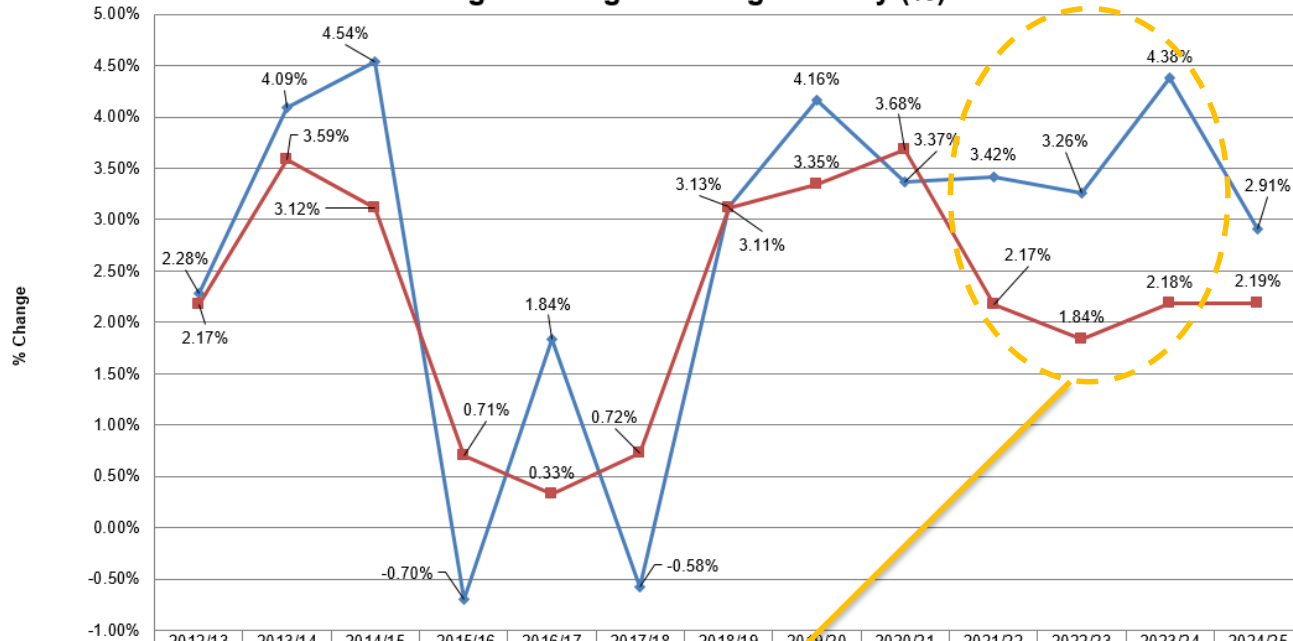
- The 2024-25 tax cap is calculated at **2.19%**
 - Small exemption for ERS pension contribution
 - Estimated Building Aid of \$572K, a slight decrease from the prior year estimate of \$583K
 - Use of Debt Service Reserve \$150,000 (same as prior year)

	2023-24 Approved Actual Tax Levy	\$42,526,808	
(times)	Tax Base Growth Factor (ORPS)	1.0025	
	Total	\$42,633,125	
	2023-24 Exemptions (Prior Year)		
(subtract)	Capital Tax Levy (including debt service) (less building aid)	\$2,244,139	
(subtract)	BOCES Capital Exclusion	\$27,606	
	Prior Year Tax Levy Limit	\$40,361,379	
	Prior Year Tax Levy Limit	\$40,361,379	
(times)	Allowable Levy Growth Factor (lesser of 2% or CPI)	2.00%	
	Current Year Tax Levy Limit	\$41,168,607	\$807,228
	(to be submitted to State Comptroller, Commissioner of Tax & Finance & Commissioner of Education by March 1st)		
	Current Year Tax Levy Limit	\$41,168,607	
	2024-25 Exemptions (Current Year)		
(add)	ERS contribution increase greater than 2 percentage points	\$3,621	
(add)	Capital Tax Levy (including debt service) (less building aid)	\$2,259,995	
(add)	BOCES Capital Exclusion	\$27,366	
	Allowable tax levy prescribed by Chapter 97 of the Laws of 2011	\$43,459,590	\$932,782
	(with a simple majority vote)		
			2.19%



Tax Cap Levy & Budget History

Change in Budget / Change in Levy (%)



13 Consecutive Years of Tax Cap Compliant Budgets

Gap between change in budget and change in levy due to the three years of Foundation Aid phase-in

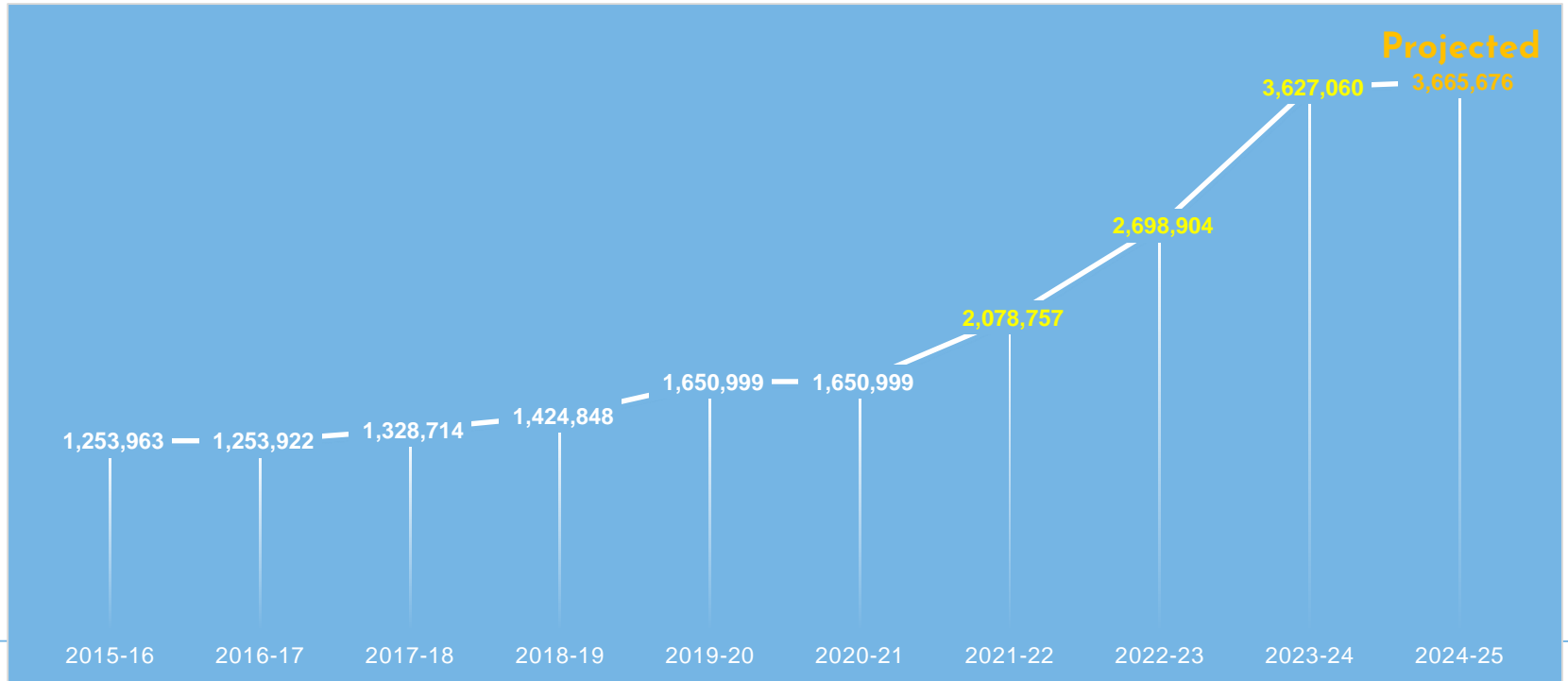


State Aid Estimates for 2024-25

Aid Category	Budget 2023-24	Budget 2024-25	Change (\$)
Foundation	\$ 3,624,382	\$ 3,665,676	\$ 41,294
BOCES	352,047	397,290	45,243
Materials	138,500	142,292	3,792
Transportation	274,240	264,660	(9,580)
High/Private Excess Cost	111,946	141,897	29,952
Subtotal	\$ 4,501,115	\$ 4,611,815	\$ 110,701
Building Aid	583,597	571,626	(11,971)
Total	\$ 5,084,712	\$ 5,183,441	\$ 98,729



Rye Neck Ten Year Foundation Aid History





Expenses

Expense Category	Proposed 2024-2025	Budget 2023-2024	Change (\$)	Change (%)	% of Total Exp. 2024-25
General Support	\$ 2,428,359	\$ 2,344,510	\$ 83,849	3.58%	4.75%
Operations/Maintenance/Security of Plant	3,668,431	3,384,255	284,176	8.40%	7.18%
Instruction	16,704,150	16,733,503	(29,353)	-0.18%	32.69%
Special Education	5,884,161	5,724,751	159,410	2.78%	11.52%
Instructional Support	5,342,683	5,213,453	129,230	2.48%	10.46%
Transportation	1,139,708	1,059,148	80,560	7.61%	2.23%
Employee Benefits	12,543,074	11,754,922	788,152	6.70%	24.55%
Interfund Transfers	335,000	380,000	(45,000)	-11.84%	0.66%
Debt Service	3,052,465	3,056,978	(4,513)	-0.15%	5.97%
Total Budget	\$ 51,098,031	\$ 49,651,520	\$ 1,446,511	2.91%	100.00%

Salaries and Benefits are
73.59% of the budget



Expense Changes: Benefits



Health Insurance

- Active and Medicare health insurance rates are increasing by a composite rate of 10.05%
- Active rates +11.00%,
 - Retiree Medicare rates +0.00% to +11.00%



Employer Retirement System Contributions

TRS: 9.76% → 10.02%
ERS: 13.10% → 15.20%



Expenses: Facilities and Capital



Transfer to Capital

Allocation for capital improvements, renovations and upgrades to the high school entrance and the temporary parking lot and bike/walking path at the MS/HS Campus. Current funding level of \$300,000 (decrease of \$50K from prior year)



Staffing Changes

School	Area/Grade	Position	FTE *
F.E. Bellows	ENL	TA	1.0
MS/HS	All areas	Sub teacher	1.0
F.E. Bellows	Special Services	1:1 Aide	0.5
District	Support Services	Psychologist	0.2
DW/FEB	Supervision	Monitor **	-2.0
MS/HS	Special Services	TA	-1.0
HS	English	TA	-0.5
HS	Social Studies	Teacher	-0.2
Total FTE changes for 2024-25 budget			-1.0

**Budgeted
impact of
staffing
changes =
\$28,994**

* FTE = Full Time Equivalent

** These positions were replaced with hired security guards



Supporting the Strategic Plan

- Equip all learners to approach problems by asking questions, exploring solutions, taking action, and reflecting on outcomes.
- Build transformative environments that foster empathy, compassion, and connection to the world. Create learning experiences that instill a sense of purpose inside and outside of the classroom.
- Design systems for our professional learning community to develop practices and expertise that lead to transformational experiences for themselves and their students.

Professional Development

New \$30K budget line to support additional professional development opportunities for staff.

Substitute Coverage Capacity

Addition of a permanent building sub position will allow teachers to attend professional development opportunities during the school day.



Proposition II: Use of Capital Reserve Fund

- In May 2022, the community authorized the creation of a Capital Reserve Fund.
- We anticipate that the balance in the Capital Reserve Fund will be \$2.7M at June 30, 2024.
- Use of the Capital Reserve Fund does not require any additional levying of taxes, but to use the money in the fund for project work, we must have voter authorization.
- In the summer of 2022, our architects performed the state mandated “Building Condition Survey” which identified all immediate and future building and site work.



Proposed use of 2022 CRF: MS/HS

- Replacement of the original gymnasium low asphalt roof, HS gym skylights, leader work (the only remaining roof in the district that has not been replaced since 2019)





Proposed use of 2022 CRF: Daniel Warren

- Repaving, fence repair and replacment, foundation remediation work



Proposed use of 2022 CRF: Daniel Warren

- Envelope work, repointing, exterior masonry repairs



Proposed use of 2022 CRF: F.E. Bellows

- Repaving, curb and sidewalk repair

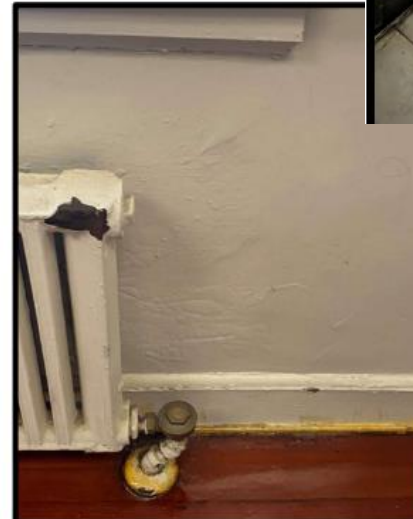




Proposed use of 2022 CRF: F.E. Bellows



- Envelope work, including masonry, repointing, and sill repairs





Proposed use of 2022 CRF: Other items

Looking ahead:

- Engage the architect to perform the following studies:
 - Athletic field study to assess the current layout of the fields at the MS/HS
 - Analysis of adding additional HVAC capacity at Daniel Warren and F.E. Bellows
 - Architect, engineer and related fees to explore an energy performance contract to update district lighting, electrical panels, and end-of-life HVAC units



Estimated costs for proposed work

MS/HS	\$200,000
Daniel Warren	\$1,400,000
F.E. Bellows	\$600,000
Soft costs	\$200,000
<u>Contingency (10%)</u>	<u>\$300,000</u>
TOTAL	\$2,700,000



Matches anticipated Capital Reserve Fund Balance at 6/30/24



Proposition II: Use of Capital Reserve Fund

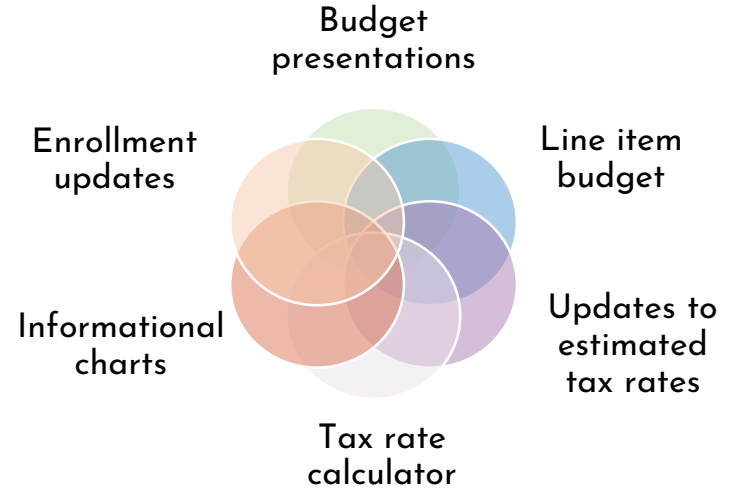
Shall the Board of Education of the Rye Neck Union Free School District (the “District”) be authorized to appropriate funds from the District's “2022 Capital Reserve Fund” in the maximum amount of \$2,700,000, and to expend these funds for the following purposes: (1) paving, fencing and masonry repairs at the District’s elementary schools; (2) a new roof for the lower roof of the High School gymnasium; and (3) architect fees to explore: the athletic field layout at the MS/HS, analysis of adding additional capacity for HVAC at the elementary schools, and a potential energy performance contract?



2024-25 Budget: Next Steps

- Additional public budget discussions
- Finalize expense projections
- Finalize revenue projections (state budget adopted & related state aid)
- Tax rate estimates

Please check the district website
for budget updates:
Our District → Budget 2024-2025



[2024-25 Budget Information](#)

Thanks!

Any questions?

Find more budget information at www.ryeneck.org
→ Our District → Budget 2024-25



RyeNeck Schools
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