

# 2024-2025 TAX LEVY LIMIT & BUDGET CONSIDERATIONS

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Huntington Union Free School District  
Board of Education Meeting  
Monday, February 5, 2024

# TAX LEVY V. TAX RATE

- Tax Levy (total taxpayer monies collected) = projected spending ...
  - minus** state aid
  - minus** appropriated fund balance
  - minus** other revenues(covers approximately 79% of current year budgeted expenditures)
- Tax Rate = individual \$ rate per hundred of assessed value  
(used to calculate tax bill)  
= tax levy/total district assessed value x 100

# STATUTORY GUIDELINES

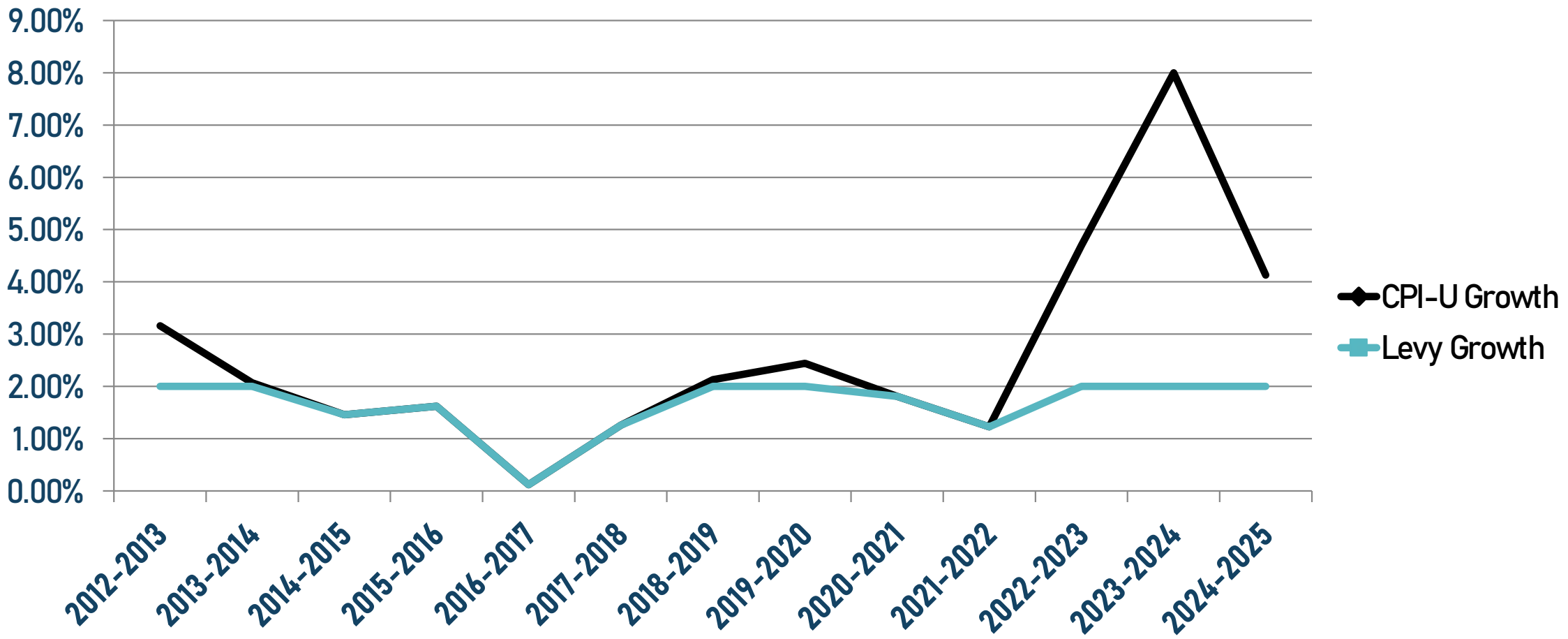
- Allowable levy growth factor = amount exceeding the previous year's levy by the lesser of (2% + exclusions) or (inflation rate + exclusions)
- Rate of inflation determined by the average monthly CPI-U growth for year ending 12/31/23
- The average monthly CPI-U growth for 2023 = 4.13% (2022 growth = 8.00%)
- Allowable levy growth factor for 2024-2025 = 2.00%

# ALLOWABLE LEVY GROWTH FACTORS SINCE INCEPTION\*

SCHOOL YEAR	CPI-U GROWTH (prior calendar year)	ALLOWABLE LEVY GROWTH FACTOR
2012-2013	3.16%	2.00%
2013-2014	2.07%	2.00%
2014-2015	1.46%	1.46%
2015-2016	1.62%	1.62%
2016-2017	0.12%	0.12%
2017-2018	1.26%	1.26%
2018-2019	2.13%	2.00%
2019-2020	2.44%	2.00%
2020-2021	1.81%	1.81%
2021-2022	1.23%	1.23%
2022-2023	4.70%	2.00%
2023-2024	8.00%	2.00%
2024-2025	4.13%	2.00%

\* Source: Office of the State Comptroller

# ALLOWABLE LEVY GROWTH FACTORS SINCE INCEPTION\*



\*Source: Office of the State Comptroller

# CLARIFICATIONS

- Although commonly referred to as a “2% tax cap,” allowable levy limit may be higher due to permissible exclusions
- Law applies to tax levies only; it does not cap individual tax bills

# 2024-2025 TAX LEVY LIMIT CALCULATION

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<b>Huntington Union Free School District</b>		
<b>Property Tax Cap Calculation under Chapter 97 of the Laws of 2011</b>		
<b>2024-2025</b>		
	2023-2024 Approved Actual Tax Levy	\$113,711,800
(multiply)	Tax Base Growth Factor (per ORPS)	1.0046
		<b>114,234,874</b>
(add)	2023 - 2024 Pilot	103,736
	<b>Total</b>	<b>114,338,610</b>
	<b><u>Prior Year Exclusions</u></b>	
(subtract)	Tort judgments greater than 5% FYE 2023/24 tax levy	0
(subtract)	2023 - 2024 Capital Tax Levy (includes BOCES Capital expense less BOCES aid)	(105,426)
	<b>Adjusted Prior Year Tax Levy</b>	<b>114,233,184</b>
(multiply)	Allowable Levy Growth Factor [lesser of 2 percentage points or CPI]	2.00%
		116,517,848
(subtract)	2024-2025 Pilot	(104,712)
	<b>Total</b>	<b>116,413,136</b>
(add)	Available Carryover from 2023-2024	1,757,282
	<b>Tax Levy Limit</b>	<b>118,170,418</b>
	<b><u>Current Year Exclusions</u></b>	
(add)	1.) Tort judgments greater than 5% of 2024/25 Tax Levy	0
(add)	2.) ERS contribution increase greater than 2 percentage points	14,034
(add)	3.) TRS contribution increase greater than 2 percentage points	0
(add)	4.) 2024/25 Capital Tax Levy (including debt service and BOCES Capital less BOCES and building aid)	0
	<b>Allowable Tax Levy prescribed by Chapter 97 of the Laws of 2011</b>	<b>\$118,184,452</b>
	(with a simple majority vote, to be published on Budget Notice & PTRC)	
	<b>Adopted 2023/24 Tax Levy:</b>	<b>\$113,711,800</b>
		<b>\$4,472,652</b>

This analysis projects the 2024 - 2025 Allowable Tax Levy based on numerous assumptions.



**Huntington Union Free School District**  
**Property Tax Cap Calculation under Chapter 97 of the Laws of 2011**  
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The amount approved to be levied in the prior budget year

This analysis projects the 2024 - 2025 Allowable Tax Levy based on numerous assumptions.

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This factor reflects new construction, the newly taxable status of existing properties, and improvements to taxable properties.  
Prior year: 1.0038



This analysis projects the 2024 - 2025 Allowable Tax Levy based on numerous assumptions.

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PILOTS are payments in lieu of taxes, and our prior year PILOTS receivable included LI Industrial Partners, Gateway Gardens



This analysis projects the 2024 - 2025 Allowable Tax Levy based on numerous assumptions.

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Prior year capital tax levy exclusion. This can include BOCES capital, debt service, transportation debt (if you borrow to purchase buses), transportation aid, and building aid.



This analysis projects the 2024 - 2025 Allowable Tax Levy based on numerous assumptions.

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The growth factor is the lesser of 2% or inflation rate (This is where the 2% tax cap name came from) 

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PILOTS receivable for the upcoming budget year. This includes LI Industrial Partners, Gateway Gardens.



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	<b>Adopted 2023/24 Tax Levy:</b>	<b>\$113,711,800</b>
		<b>\$4,472,652</b>

This is the lesser of the difference between the levy limit and the actual levy from the prior year or 1.5% of the prior year's levy limit prior to exclusions.



This analysis projects the 2024 - 2025 Allowable Tax Levy based on numerous assumptions.

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	<b>Adopted 2023/24 Tax Levy:</b>	<b>\$113,711,800</b>	<b>\$4,472,652</b>

- There are no Tort judgments > 5%.
- ERS Contribution is .1% greater than the 2% points and TRS contribution increases are not.
- The current year capital tax levy exclusion is zero. We receive more building aid than we pay in debt service.

This analysis projects the 2024 - 2025 Allowable Tax Levy based on numerous assumptions.



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This is the allowable levy limit and the percentage increase allowed without exceeding the tax cap and requiring a supermajority vote. (60% approval)

This analysis projects the 2024 - 2025 Allowable Tax Levy based on numerous assumptions.

# BOARD OF EDUCATION OPTIONS

## OPTION 1:

- Propose a budget with tax levy at the 3.93% allowable limit or below
- Requires simple majority (50% + 1 vote)
- Eligible residents will receive the associated state tax rebate

## OPTION 2:

- Propose a budget with tax levy above the prescribed level (“pierce the cap”)
- Required “super majority” (60% approval)
- Residents ineligible for state tax rebate

# EXECUTIVE BUDGET PROPOSAL HIGHLIGHTS

- \$825 million increase (2.4%) in total statewide school aid (last year it was \$3.07 billion/9.9%)
- Foundation Aid aggregate increase of 2.1% with two proposed changes:
  - The reduction in the inflation factor used to update the formula each year adjustment from 4.1% (CPI) to 2.41% (Governor's proposed percentage). This impacts all school districts
  - The elimination of the current save harmless provision of the formula which means over \$160 million was cut from school districts. For the 2024-25 school year, this impacts 45% (over 300) of NYS school districts.
- Back to Basics Reading Program - includes \$10 million for the NYSUT Trust to support training for elementary school teachers and teaching assistants in reading instruction under the governor's proposed changes to reading curriculum and instruction
- Full funding of expense-based aids
- Universal Prekindergarten funding held at the same amount (\$1.269M for HUFSD)
- Proposal to repeal COVID-19 sick leave provisions (would go into effect July)

# EXECUTIVE BUDGET PROPOSAL HIGHLIGHTS CONT.

- No appropriation for prior year claims (over \$540,000 owed to Huntington UFSD)

<b><u>SED Revision #</u></b>	<b><u>Date Revision Approved</u></b>	<b><u>Claim Amount</u></b>	<b><u>Expected Payment Year</u></b>
C64920	2/22/2012	\$ 17,950.00	2024-25
C91400	3/13/2013	\$ 8,505.00	2025-26
D17048	3/18/2014	\$ 6,070.00	2028-29
D38820	11/24/2014	\$ 22,842.00	2032-33
D54442	4/13/2015	\$ 17,194.00	2033-34
D85429	6/22/2016	\$ 3,176.00	2036-37
D98974	2/2/2017	\$ 26,418.00	2037-38
D98975	2/2/2017	\$ 9,999.00	2037-38
D98977	2/2/2017	\$ 3,140.00	2037-38
Proj# 0014-020	4/1/2021	\$ 260,693.00	2037-38
Proj# 0002-016	4/1/2021	\$ 73,388.00	2037-38
Proj# 0013-015	4/1/2021	\$ 83,944.00	2037-38
F20029	2/2/2022	\$ 5,541.00	2038-39
F20030	2/2/2022	\$ 1,472.00	2038-39
		\$ 540,332.00	

**2024-25 Executive Budget Estimates of General Support for Public Schools for the**

**Huntington Union Free School District**

	<b>2023-24</b>	<b>2024-25</b>	<b>Change</b>	<b>%</b>
<b>Foundation Aid</b>	<b>\$20,186,122</b>	<b>\$20,885,462</b>	<b>\$699,340</b>	<b>3.46%</b>
<b>Expense-based Aids</b>				
Building Aid	\$718,139	\$660,853	(\$57,286)	-7.98%
Transportation Aid*	\$3,857,003	\$4,145,482	\$288,479	7.48%
BOCES Aid	\$3,634,963	\$4,214,693	\$579,730	15.95%
Public High Cost Excess Cost Aid	\$372,465	\$565,486	\$193,021	51.82%
Private Excess Cost Aid	\$422,589	\$460,456	\$37,867	8.96%
Special Services Aid	\$0	\$0	\$0	N/A
<b>Instructional Materials Aids</b>				
Software Aid	\$68,938	\$69,253	\$315	0.46%
Hardware & Technology Aid	\$33,968	\$33,339	(\$629)	-1.85%
Textbook Aid	\$285,891	\$280,823	(\$5,068)	-1.77%
Library Materials Aid	\$28,762	\$28,894	\$132	0.46%
<b>Other Operating Aids</b>				
Academic Enhancement Aid	\$0	\$0	\$0	N/A
Charter School Transitional Aid	\$0	\$0	\$0	N/A
High Tax Aid	\$442,003	\$442,003	\$0	0.00%
Supplemental Public Excess Cost Aid	\$168,228	\$168,228	\$0	0.00%
<b>Aid for Recent Consolidations</b>				
Operating Reorganization Incentive Aid	\$0	\$0	\$0	N/A
Building Reorganization Incentive Aid	\$0	\$0	\$0	N/A
<b>Subtotal</b>	<b>\$30,219,071</b>	<b>\$31,954,972</b>	<b>\$1,735,901</b>	<b>5.74%</b>
<b>Aid for Early Childhood Education</b>				
Full Day Kindergarten Conversion Aid	\$0	\$0	\$0	N/A
Universal Prekindergarten Aid**	\$1,269,805	\$1,269,805	\$0	0.00%
<b>Total School Aid</b>	<b>\$31,488,876</b>	<b>\$33,224,777</b>	<b>\$1,735,901</b>	<b>5.51%</b>

# SOME IMPORTANT BUDGET CONSIDERATIONS ...

- The 2023/2024 was the final installment of Huntington UFSD Foundation Aid receivable = \$4,021,088
- The 2024/2025 executive proposal provides \$284,267 less than what is owed to HUFSD due to the CPI factor changes. Without the adjustment to CPI, the foundation aid owed to HUFSD is \$983,607.
- Expense-based aid percentages are as anticipated
- Increased salary costs/stipends (contractual)
- Increased insurance costs (e.g., health insurance 12-15%, property & and casualty insurance 10-12%)
- Increased utility costs
- Increased interest rates (i.e., TANs)
- Increased transportation cost

\* Aid data is updated annually – estimate may change

# KEY ISSUES FOR NEXT LEGISLATIVE SESSION ...

- Foundation Aid – the reduction in the inflation factor and elimination of save harmless provision.
- Prior Year Adjustments
- Electric Bus Funding Mechanism
- Reimagine Prekindergarten
- Civil Service Reforms
- Capital Outlay
- Fund Balance Allowances and Use of Reserves

# 2024-2025 BUDGET TIMELINE

February 26, 2024 – Budget presentation (districtwide expenses/transportation/capital)

March 1, 2024 – Tax levy limit calculation submitted to state comptroller

March 11, 2024 – Budget presentation (employee benefits/debt service/transfers)

March 25, 2024 – Budget presentation (employee benefits/other, curriculum & instruction/staffing)

April 8, 2024 – Budget presentation (revenues)

April 15, 2024 – HUFSD BOE budget adoption

May 13, 2024 – Public budget hearing

May 21, 2024 – Budget vote