

2024-2025 BUDGET UPDATE 9000 SERIES ANALYSIS

Huntington Union Free School District
Extended Budget Workshop
Monday, March 11, 2024

9000 SERIES: BENEFITS / DEBT SERVICE / TRANSFERS

- Retirement Contributions – ERS/TRS
- Social Security
- Workers Compensation
- Life Insurance
- Unemployment Insurance
- Long Term Disability
- Health & Dental Insurance
- Debt Service
- Inter-fund Transfers

9000 SERIES: BENEFITS / DEBT SERVICE / TRANSFERS

	2022-2023 Actual	2023-24 Adopted Budget	2024-2025 Draft 2/26/24	2024-2025 Draft 3/11/24	\$ Change	% Change	Description
NYSERS	\$1,365,677	\$2,000,379	\$2,020,379	\$2,060,379	\$60,000	3.00%	contributions increased 2.1%
NYSTRS	5,562,613	5,402,102	5,507,102	5,507,102	105,000	1.94%	contributions increased .26%
Social Security	4,958,161	5,198,901	5,198,901	5,398,901	200,000	3.85%	7.65% of projected salaries
Workers' Compensation	788,699	740,000	740,000	740,000	0	0.00%	
Life Insurance	130,784	138,437	142,437	142,437	4,000	2.89%	
Unemployment Insurance	34,564	50,000	50,000	50,000	0	0.00%	
Disability Insurance	26321.86	40,000	40,000	40,000	0	0.00%	
Health Insurance	20,337,120	23,941,795	25,572,677	25,012,677	1,070,882	4.47%	Projecting high increase per NYSHIP
Dental Insurance	429,415	700,000	700,000	700,000	0	0.00%	
Other Benefits	451,099	470,000	470,000	470,000	0	0%	
Debt Service	555,556	370,000	400,000	500,000	130,000	35.14%	Interest on current TAN 5.25%
Interfund Transfers							
School Lunch Fund	\$56,681	\$40,000	\$40,000	\$40,000	0	0.00%	
Special Aid Fund	314,571	394,000	394,000	394,000	0	0	
Debt Service Fund	\$234,000	\$236,000	\$232,600	\$232,600	-3,400	-1.44%	Transfer to debt reduced
Capital Fund	6,560,000	250,000	250,000	250,000	0	0	
TOTAL 9000	\$41,805,263	\$39,971,614	\$41,758,096	\$41,538,096	\$1,566,482	3.92%	

CHANGES SINCE 2/26/24 MEETING

Expenditures	Change	Description
NYSERS	\$40,000	ERS est. bill review
Social Security	\$200,000	Based on salary review
Health Insurance	(\$560,000)	Review of prior year trends
Debt Service (TAN)	\$100,000	TAN interest rate increase
NET CHANGE	(\$220,000)	
Revenues	Change	Description
BOCES Aid	\$145,320	Review of expense driven aid category
Interest & Earnings	\$100,000	Multi-year analysis
NET CHANGE	\$245,320	

2023-2024 BUDGET DRAFT

(WILL NOT BE FINALIZED UNTIL ADOPTED ON 4/17/2023)

	Adopted Budget 2023-2024	2-26-24 Draft 2024-2025	3-11-24 Draft 2024-2025	\$ Change	% Change
Budget (as of 2/26/24)	\$ 146,347,091	\$ 152,828,194	\$ 152,608,194	\$ 6,261,103	4.28%
Budget at Levy Limit		\$ 152,201,184	\$ 152,201,184	\$ 5,854,093	4.00%
Tax Levy	\$ 113,711,800	\$ 118,184,452	\$ 118,184,452	\$ 4,472,652	3.93%
Other Revenue (includes state aid, reserves, fund balance, etc.)	\$ 32,635,291	\$ 33,771,412	\$ 34,016,732	\$ 1,381,441	4.23%
Assessed Valuation	44,851,997 (budgeted) 44,872,891 (fall final)	44,872,891	44,872,891	-	0%

TAX CAP CALCULATION REVIEW

	Current Levy Limit			Alternative Levy Limit (No CarryOver Loss)			Max Levy Limit		
	Taxes Levied	% Increase	Loss of Carryover \$	Taxes Levied	% Increase	Loss of Carryover \$	Taxes Levied	% Increase	Loss of Carryover \$
2020-2021	\$ 112,350,000	N/A	N/A	\$ 112,350,000	N/A	N/A	\$ 112,350,000	N/A	N/A
2021-2022	\$ 112,718,438	0.33%	\$ -	\$ 113,473,500	1.00%	\$ -	\$ 114,433,838	1.85%	\$ -
2022-2023	\$ 112,718,438	0.00%	\$ 2,402,844	\$ 115,742,970	2.00%	\$ -	\$ 117,098,646	2.33%	\$ -
2023-2024	\$ 113,711,800	0.88%	\$ 1,683,059	\$ 118,289,315	2.20%	\$ -	\$ 119,989,241	2.47%	\$ -
2024-2025	\$ 117,123,154	3.00%	\$ -	\$ 121,128,259	2.40%	\$ -	\$ 122,859,613	2.39%	\$ -
	Total Loss of Carryover		\$ 4,085,903						

Important Notes:

- The alternative levy limits do not go to the tax cap, and there is no loss of carryover funds
- You can never recoup loss carryover funds
- Multi-year planning can provide levy limit stability (not factoring in State aid shifts)

2024-2025 TAX LEVY LIMIT

Every .1% increase in the tax levy percentage is an additional \$113,712 in revenue.

2024- 2025 Levy Limit Scenarios

	Actual Rate 2023-2024	3.93% Levy Limit	3.60% Levy Limit	3.30% Levy Limit	3.00% Levy Limit	2.70% Levy Limit	2.40% Levy Limit
Tax Levy Limit		\$118,184,452	\$ 117,805,425	\$117,464,289	\$117,123,154	\$ 116,782,019	\$116,440,883
Tax Levy Increase		\$ 4,472,652	\$ 4,093,625	\$ 3,752,489	\$ 3,411,354	\$ 3,070,219	\$ 2,729,083
Tax Rate (per \$100 assessed value)	\$253.41	\$263.38	\$262.53	\$261.77	\$261.01	\$260.25	\$259.49
Est. Tax Rate \$ Change (per \$100 assessed value)		\$9.97	\$9.12	\$8.36	\$7.60	\$6.84	\$6.08
Est. Tax Rate % Change		3.93%	3.60%	3.30%	3.00%	2.70%	2.40%

*On average, the budget-to-budget increase for the last 6 years has been \$3.35M

BALLOT PROPOSITIONS

PROPOSITION #1: 2024-2025 Budget

PROPOSITION #2: Capital Reserve Appropriations

- Voters must approve release of monies already situated in capital reserve funds for completion of state-approved projects
- No additional impact on tax levy or tax rate
- If not approved, monies remain in capital reserve funds and cannot be used for any other purposes

PROPOSITION #2 (CAPITAL) DRAFT*

Based on discussion at 2/26 meeting ...

HHS – Auditorium	\$ 2,690,800
HHS – Visitor Bathrooms	425,000
Jack Abrams STEM – Roof Replacement (phase 3/4)*	1,000,000
Jack Abrams STEM – Cafeteria Air Conditioning**	450,000
TOTAL	\$ 4,565,800

Transfer to Capital

Interior Doors Southdown & Washington* - 2 sets of cross corridor smoke doors (Priority 1 at Primary Buildings)	\$ 250,000
TOTAL	\$ 250,000

* Items from the Facility Estimated 5-year plan

** Items not able to be covered through ARP grant funds

HHS AUDITORIUM BREAKDOWN



Ceiling electric projection screen



[Video Projection Scene Setting - Click Here](#)

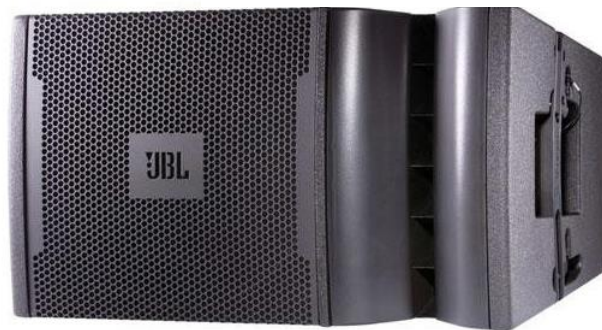
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Digital Media Presentation System

[Rigging Controls - Click Here](#)



Digital Media Presentation System



12 New Auditorium Speakers



2 LED Screens (Left and Right of the Stage)



Digital Mixing Console

HHS AUDITORIUM STUDENT IMPACT

Courses/Programs:

- Junior Band
- String & Symphony Orchestra
- Concert & Chamber Choir
- Music Theory & AP Music Theory
- Ensembles
- Video Broadcasting
- Theatre Arts A & B

Extracurriculars Such as:

- Musicals
- Plays
- Seasonal Concerts
- Assemblies
- Guest Speakers
- SCMEA All County
- Honors Ensemble Concert
- And Many More



String Quartet & Chamber Choir BOE Performance
December 2023



HHS March 9 & 10, 2024



Drama Club "Humbug" Performance December 2023



Woodhull & STEM
"Little Mermaid, Jr." February 2024



HHS Mid Winter Concert
February 2024

CAPITAL RESERVE FUND BALANCES (CURRENT)

FUND	BALANCE
2008 Building Improvement Fund	\$66
2013 Building Improvement Fund	11,845
2017 Building Improvement Fund	62,378
2018 Building Improvement Fund	13,708
2022 Building Improvement Fund	4,926,350
TOTAL	\$5,014,347*

*This does not take into consideration funds that will be placed in the capital reserve upon the completion of the 2023-2024 school year audit, current capital work that is nearing completion, or possible savings returning to each designated building improvement fund.

2024-2025 BUDGET TIMELINE

February 5, 2024 – ~~Tax Cap Calculation and Executive Budget Update~~

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 (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