



Budget Update



March 10, 2025



Revenue Sources

Local - 62%

State - 36%

Federal - 2%

Concerns-Long term stability of state funding, uncertainty at the federal level

Reserves and Unappropriated Fund Balance

Capital Reserve	\$500,000
Insurance Reserve	\$213,000
Tax Certiorari Reserve	\$44,392
Employee Benefit Accrued Liability Reserve	\$1,103,340
Retirement Contribution - TRS	\$540,000
Retirement Contribution Reserve	\$905,217
Unappropriated Fund Balance	\$5,041,053

Parts of the Tax Cap Calculation

Tax Base Growth Factor - Factor is based on actual physical changes to taxable property, such as new construction, and not mere changes in assessed values.

Allowable Growth Factor - Levy is increased by the average monthly Consumer Price Index or 2%, whichever is lower.

Pension Exclusion - The amount of an increase in TRS/ERS that is more than 2%

Capital Tax Levy - Expenditures resulting from voter-approved capital projects less all building State aid received for the project.

Proposed Tax Cap Calculation

	2025-2026	
Prior Year Tax Levy	\$47,675,425.00	
Tax Base Growth Factor	1.0269	
	\$48,957,894.00	
Prior Year PILOT	230,000.00	
Prior Year Exemptions	(969,553.00)	
Adjusted Prior Yr Levy	\$48,218,341.00	
Allowable Growth Factor	1.02	
	\$49,182,708.00	
PILOTS coming in	(506,000.00)	
	\$48,676,708.00	
Capital Exclusion	1,452,885.00	
	\$50,129,593.00	
Maximum Levy Increase	\$2,454,168.00	5.15%

Impact of the Capital Project

The \$49.9 million Capital project approved by the voters in May 2024 will have a tax impact.

The capital exclusion in the tax cap calculation has increased approximately \$550,000 to represent the local share needed to pay for this new capital project. This type of increase will continue over the next two years.

This increase allows the budget to include the additional principal and interest payments needed for the project.

Potential Tax Impact

Estimated tax impact on average home

Beacon - \$122/year

Fishkill - \$159/year

Wappingers - \$161/year

Assumptions

We used Assessment data from the 2024-25 school year

The Assessment data has risen each year due to new properties added to the tax roll

Student numbers by grade

Pk-110

6-189

K-196

7-192

1-176

8-206

2-168

9-206

3-202

10-224

4-149

11-185

5-167

12-202

District by the numbers-Staff

Administrators 4 exec, 15 BEAA

Teachers 260 + 33 Social workers, Speech Language, Guidance, OT, PT

Teaching Assistants 61

Food service- 32

Transportation-54

Maintenance-53

Security 18

Teacher Aides/Monitors 99

Technology 5

Clerical 36

Managerial/Confidential 12

Impact of Retirements

9 teachers retiring (avg. salary 120,000)

8 need to be replaced

\$74,000 is budgeted for new teacher hires

Some of our initiatives over the years

Class size reduction at elementary level

9 period day at BHS

Full day Pre-k

Increased mental health support positions

Class Sizes-Elementary

We began the class size reduction effort eight years ago.

JVF- 17 avg

Sargent- 18.5 avg

Glenham- 18.8 avg

South- 15.2

BHS Teacher Staffing- 9 period day

This initiative began three years ago to increase options for all BHS students

2.5 FTE in “extra classes” used to complete the 9 period day. Extra classes are a sixth class that a teacher teaches. This enables more electives and opportunities for BHS students.

Pre-k Numbers and Costs- Current Year

110 total students served

40 Glenham, 30 Sargent, 20 South Avenue, 20 Forrestal

Total Cost of the Pre-K program - \$900,000

UPK Money Received from State- \$635,650

District Contribution- \$264,350

Note: In 24-25 we ran one less section than 23-24 because of enrollment

Potential Focus Areas of this Budget

Expanded opportunities at Rombout Middle School- 9 period day scenarios would cost around 4.0 FTE

Expanded intervention teachers at elementary level- Possible increase of reading and math intervention positions

Professional Development- Focus on improving teacher teaching of reading, curriculum development

Expansion of HMH reading program to grades K-2- training and textbook costs

Next steps

We are working on finalizing what we can afford in this budget and we will be more exact at the March 24th board meeting. Any expansion of staffing and programming would be planned over the next few years.

We will provide more background data that helps tell our budget story.