

# UPDATED APPROPRIATIONS & REVENUES BUDGETS

March 18, 2025

## Previous Information

- Preliminary 2025-2026 Appropriations (Jan. & Feb.)
- Preliminary 2025-2026 Revenues (February)
- Executive Budget Proposal (February)
- Tax Cap Limit (February)

# New Information

- Preliminary 2025-2026 Appropriations (Updated)
- BAN Interest Budget
- Preliminary 2025-2026 Revenues (Updated)
- One House Budget Proposals

# Preliminary Appropriations

# Appropriations Budget Changes Since Last Month



# Notable Changes to the Preliminary Budget

- We have removed the \$80,000 budgeted to replace our aging dump truck. We are including \$10,000 to replace the dump box.
- We are still including \$60,000 for a summer program. This has been funded by Federal COVID grant monies for the past three summers. The current budget is reflective of the town providing \$15,000 in funding to help offset the costs.
- We have added appropriations of \$364,725 in BAN interest for the capital project. This will be offset with new revenues.

# BAN Interest

Description	2025-2026 Budget
BAN Interest	\$364,725
Transfer from Capital ("Cap. I.")	(\$135,000)
Transfer from Debt Service	(\$150,000)
Increased Building Aid	(\$79,725)
A Totals:	\$0

# Overall Preliminary Appropriations Budget

Function Description	2025-2026 Preliminary Budget	2024-2025 Budget	Dollar Change	Percentage Change
Administrative	\$1,604,963	\$1,632,858	\$(27,895)	-1.71%
Program	\$10,508,392	\$9,873,206	\$635,186	6.43%
Capital	\$2,452,793	\$2,080,189	\$372,604	17.91%
TOTAL	\$14,566,148	\$13,586,253	\$979,895	7.21%



# Appropriations Budget Changes Since Last Month (No BAN Int.)



# Overall Preliminary Appropriations Budget (No BAN)

Function Description	2025-2026 Preliminary Budget	2024-2025 Budget	Dollar Change	Percentage Change
Administrative	\$1,604,963	\$1,632,858	\$(27,895)	-1.71%
Program	\$10,508,392	\$9,873,206	\$635,186	6.43%
Capital	\$2,088,068	\$2,080,189	\$7,879	0.04%
TOTAL	\$14,201,423	\$13,586,253	\$615,170	4.52%

# Preliminary Revenues

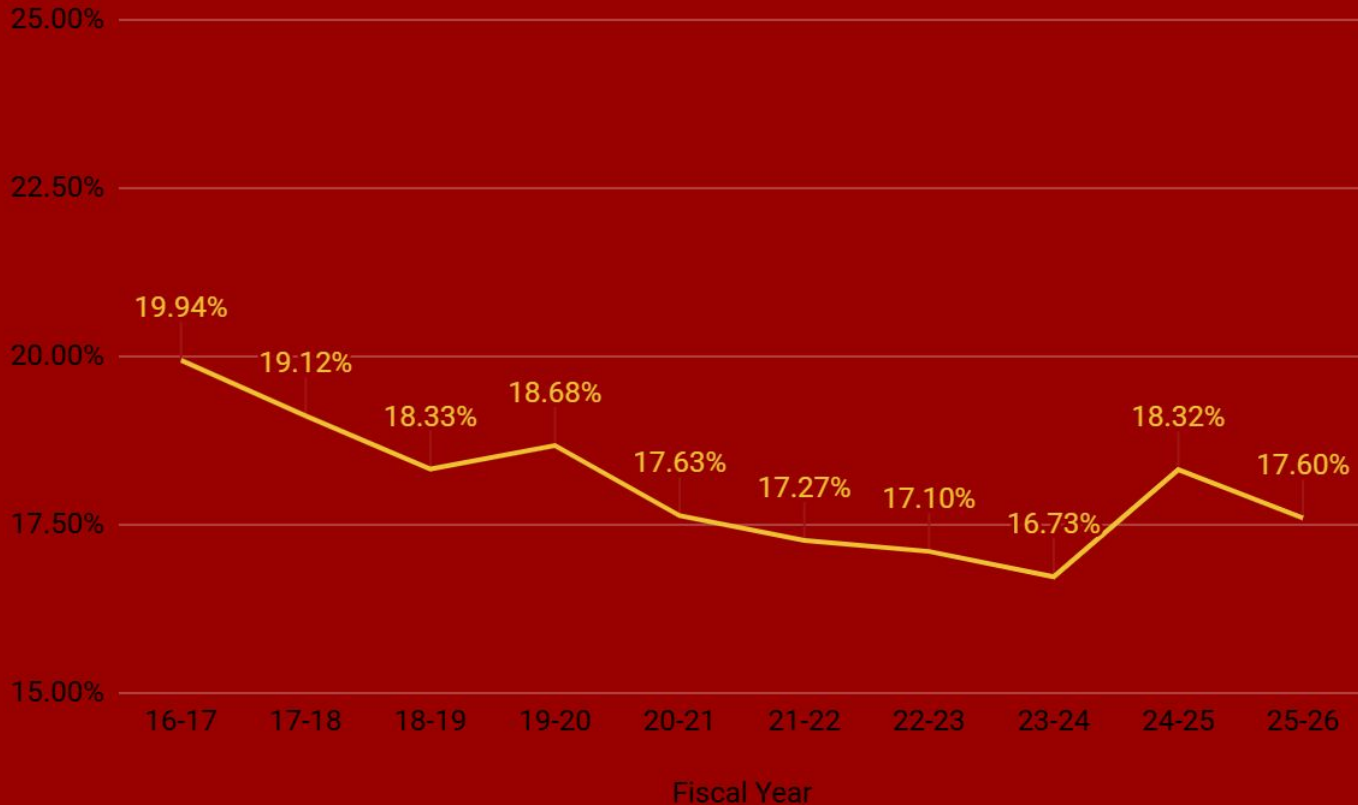
# Revenue Breakdown

- State Aid (Fixed)
- Other Revenue (Fixed)
- Property Taxes (Variable)
- Use of Reserves and Fund Balance (Variable)

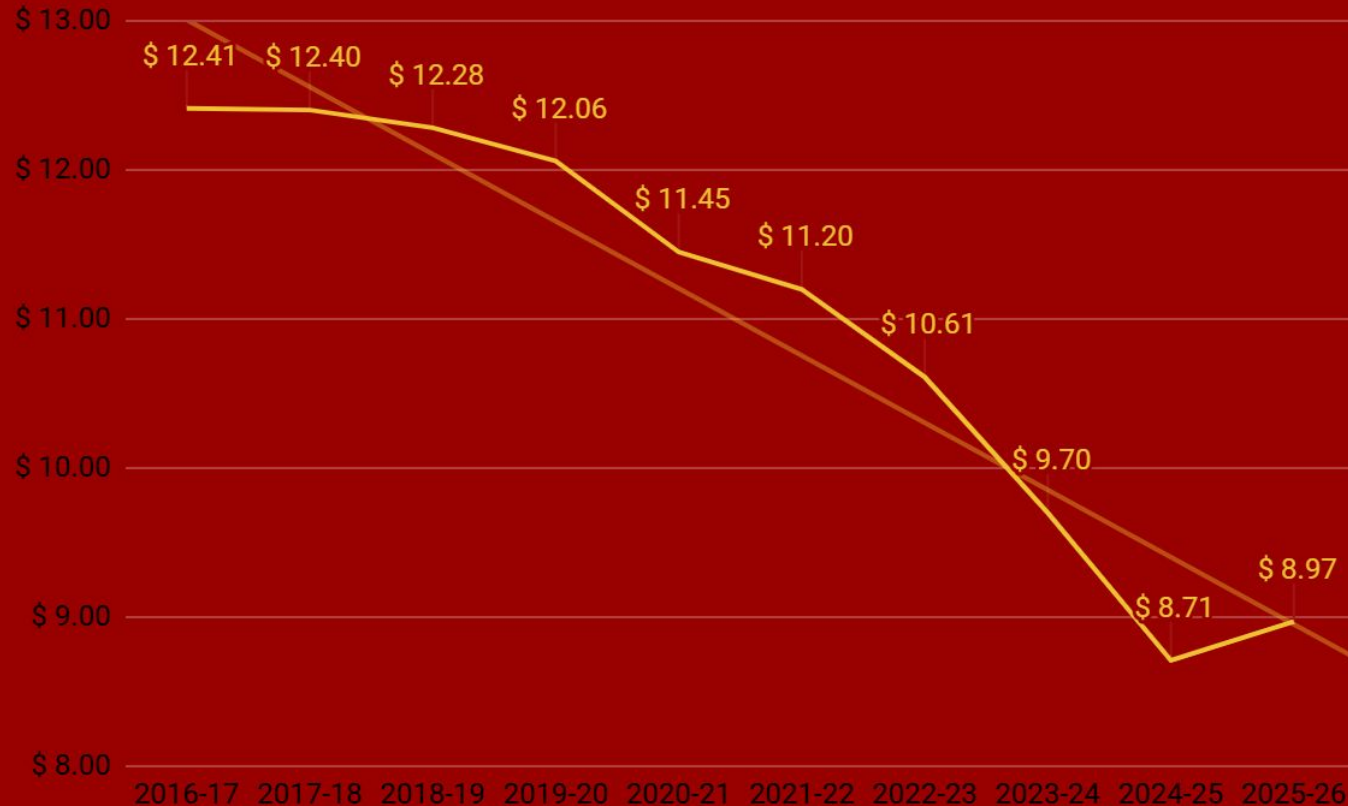
## Preliminary Revenue (with 3% Levy Increase)

Description	2025-2026 Preliminary Budget	% of Budget
State Aid (Fixed)	\$10,244,593	70.33%
Other Revenue (Fixed)	\$735,400	5.05%
Property Taxes (Variable)	\$2,563,504	17.60%
Use of Reserves & Fund Balance (Variable)	\$1,022,651	7.02%
A Totals:	\$14,566,148	100%

# Tax Levy as a % of the Overall Budget



# Tax Rate per \$1000 of FMV



# One House Budget Proposals

- The Senate has proposed an additional 1% minimum increase in foundation aid above the executive proposal of 2%. This would result in an additional \$69,180.
- The Assembly has proposed an additional .9% minimum increase in foundation aid above the executive proposal of 2%. This would result in an additional \$62,262.



Looking Ahead

# Areas for Ongoing Discussion and Monitoring

- We will continue reviewing & refining appropriations. Health insurance remains an uncertainty on the appropriation side. We hope to have clarification on this next week.
- We will continue reviewing & refining revenues. The one house proposals are one of the few remaining uncertainties on the revenue side.

# Upcoming Budget-Related Dates

- March 25<sup>th</sup>-BOE Workshop
  - Overview of Reserves and Fund Balance
- April 23<sup>rd</sup>-BOE Meeting
  - Proposed Appropriations & Revenues Budgets
  - BOE Adopts Budget
- May 13<sup>th</sup>-Public Hearing
- May 20<sup>th</sup>-Annual Budget Vote and BOE Election

**Questions?**