

# **Cornwall Central School District**

## **2025 – 2026 Proposed Budget**

**April 24, 2025  
Budget Adoption**

*"Striving for Excellence Every Day"*





# Vision

We envision a school district in which every staff member is a source of knowledge and inspiration, every building is a place of safety and support, every leader is a pillar of integrity, and every student is a source of pride.





# Agenda

1. 2025-26 Recommended Budget Recap
2. Needs Assessment – BOE Discussions
3. Adjusted Budget Expenditures Summary
4. Adjusted Budget – Options
5. 2025-26 Adjusted Budget Recap
6. 2025-26 Estimated Tax Levy Impact
7. NYS Aid Projections
8. Contingency Budget
9. New Capital Reserve Proposition
10. Budget Calendar, Questions & Discussion



# 2025-26 Recommended Budget – Recap

2025-26 Recommended Budget	2025-26 Recommended Revenue Projections	Current Shortfall – without Assigned Fund Balance	Current Shortfall – with Assigned Fund Balance of \$2,356,711
\$ 92,721,136	\$ 90,364,425	\$ (2,356,711)	\$ 0

**Assumptions:**

- Maximum allowable property tax levy increase = 3.08% = \$1,615,813
- 2.50% property tax levy increase used in revenue projection = \$1,311,597**
- Increase in State Aid = \$1,020,442
- Increase in miscellaneous revenue = \$232,131



**Open Items:**

- Special education annual reviews
  - Out-of-district placements
  - Required related services (e.g., OT, PT, Speech, Counseling, 1:1 Aides)
  - Graduating students
  - Pre-school students moving up into District
- Contract Negotiations
  - Teachers, Administrators and Clerical Units
- Final State Aid Figures



# Needs Assessment – BOE Discussions 3/24/25 & 4/7/25



Cornwall Central Schools – District

During the March 24, 2025 and April 7, 2025 BOE meetings and budget discussions, the BOE elected to add the following items to the recommended budget based on the Needs Assessment presented.

Budget Additions	Cost \$
1.0 Safety Monitor (WAES)	\$64,370
1.0 FTE Early Intervention Support Teacher (COH/WAE)	\$128,740
Universal Pre-K Program - Additional 20 Seats	\$71,340
Increase Uncertified Substitute Teacher Compensation	\$7,292
TOTAL	\$271,742

**Total Cost of Budget Additions = \$271,742**

**2025-26 Adjusted Expenditure Budget = \$92,986,803**



# 2025-26 Budget – Adjusted Budget Expenditures Summary

Budget Expenditure	2025-26 Budget (Adjusted)	2024-25 Budget (Approved)	Increase / (Decrease)
Salaries	\$ 43,762,975	\$ 42,366,645	\$ 1,396,330
Pensions (TRS, ERS, SS)	\$ 7,972,503	\$ 8,044,513	\$ (72,010)
Health Insurance	\$ 12,017,290	\$ 11,812,217	\$ 205,073
Contractual/Supplies/Equip	\$ 10,556,395	\$ 10,030,491	\$ 525,904
Out-of-District Tuition	\$ 4,549,338	\$ 4,249,416	\$ 299,922
Debt Service (P&I)	\$ 4,211,542	\$ 3,809,259	\$ 402,283
Transportation	\$ 6,141,848	\$ 6,016,565	\$ 125,283
Utilities	\$ 1,274,389	\$ 1,161,661	\$ 112,728
Occupational Education	\$ 1,591,560	\$ 1,551,120	\$ 40,440
Insurance	\$ 608,963	\$ 587,886	\$ 21,077
Transfer to Capital Fund	\$ 300,000	\$ 631,000	\$ (331,000)
<b>TOTAL</b>	<b>\$ 92,986,803</b>	<b>\$ 90,260,773</b>	<b>\$ 2,726,030</b>



# 2025-26 Adjusted Budget – Options

During the April 7, 2025 BOE meeting and budget discussions, the BOE was presented with options for balancing the additional increases to the recommended budget based on the Needs Assessment presented and discussed.

- 🏰 Option A maintained the recommended 2.50% tax levy and increased the amount of assigned fund balance.
- 🏰 Option B increased the tax levy and maintained the recommended amount of assigned fund balance.
- 🏰 Option C increased the tax levy and increased the recommended amount of assigned fund balance.

During the April 7, 2025 BOE meeting and budget discussions, the BOE elected Option C.  
***The result is a 2.75% tax levy increase and an assigned fund balance of \$2,489,604.***





# 2025-26 Adjusted Budget – Recap

2025-26 Adjusted Budget	2025-26 Adjusted Revenue Projections	Current Shortfall – without Assigned Fund Balance	Current Shortfall – with Assigned Fund Balance of \$2,489,604
\$ 92,986,803	\$ 90,497,199	\$ (2,489,604)	\$ 0

**Assumptions:**

- Maximum allowable property tax levy increase = 3.08% = \$1,615,813
- 2.75% property tax levy increase used in revenue projection = \$1,444,371**
- Increase in State Aid = \$1,020,442
- Increase in miscellaneous revenue = \$232,131



**Open Items:**

- Special education annual reviews
  - Out-of-district placements
  - Required related services (e.g., OT, PT, Speech, Counseling, 1:1 Aides)
  - Graduating students
  - Pre-school students moving up into District
- Contract Negotiations
  - Teachers, Administrators and Clerical Units
- Final State Aid Figures





# 2025-26 Estimated Tax Levy Impact

Residence - Fair Market Value	Estimated Tax Increase	
	Tax/Year	Tax/Month
\$250,000	\$227	\$19
\$350,000	\$318	\$27
\$450,000	\$408	\$34

Assumptions:
1. Increase in Tax Levy of 2.75%
2. Appropriated fund balance of \$2,489,604
3. STAR Exemption included
4. No change in Town Assessed Value
5. No change in equalization rates

## School Tax Levy

- While the Maximum Allowable Tax Levy is 3.08%, the 25-26 Adjusted Budget reflects a 2.75% increase.  
Note: for every 1% increase, the tax levy increases by \$524,623.
- The above reflects the estimated increase in school taxes under the **Proposed Tax Levy increase of 2.75%**.  
*Note: based on current 2024-25 assessment levels and equalization rates.*

# Contingency Budget

## Budget Passed or Defeated?

- If proposed budget passes, enact budget effective July 1st.
- If proposed budget is defeated, district may do one of the following:
  - Resubmit the defeated budget allowing enough time for legal notices
  - Submit a revised budget allowing enough time for legal notices
  - Adopt a contingent budget
- If the resubmitted or revised budget is defeated, the BOE must adopt a contingent budget.
- Uniform Statewide Budget Revote Date - 3rd Tuesday in June

## Structure of Contingent Budget

- Includes teachers' salaries and ordinary contingent expenses.
  - Teachers salaries include professional educator positions certified by the State Education Department including teachers, teacher assistants, administrators, and various professional specialists working within pupil personnel services.
- Ordinary contingent expenses are those necessary to provide the *minimum services* legally required to:
  - Operate and maintain school buildings and the educational program
  - Preserve the property of the district; and
  - Ensure the health and safety of students and staff
- *The Board of Education determines which appropriations constitute ordinary contingent expenses.*



# Contingency Budget

## What is a contingency budget and why would we need one?

- If the budget vote fails twice, the District must adopt a contingency budget which has many requirements including:
  - No increase to the prior year's tax levy - Tax levy at 0% - *Required Reductions = \$1,444,371*
  - All programs face potential impacts
  - No purchases of buses or equipment
  - Capital Outlay project is eliminated (effect on tax cap calculation going forward)
  - Administrative Component of Budget is limited to prior year's % of total budget
  - To the extent aid is specifically designated for the purchase of equipment (computer hardware), such equipment can be considered an ordinary contingent expense.
  - No use of school facilities by outside groups (unless costs are reimbursed)
  - Taylor law must apply to consider ordinary contingent expense
  - Certain field trips are eliminated (unless fully reimbursed)





# New Capital Reserve Proposition

## On the May 20, 2025 ballot:

***RESOLVED**, that the Cornwall Central School District, is hereby authorized to establish a new capital reserve fund pursuant to Section 3651 of the Education Law to be designated 2025 Buildings and Facilities Capital Reserve Fund for the construction of additions to, improvements to, reconstruction and equipping of School District buildings, facilities and athletic fields and tracks, including original furnishings, equipment, machinery, apparatus, appurtenances, and site and incidental improvements and expenses in connection therewith, at an ultimate amount of \$5,000,000, plus accrued interest and investment earnings, with a probable term of ten (10) years, the source of funding to be surplus dollars and/or legally available funds available to the District when it closes its books every June 30.*



# 2025-26 Budget Calendar, Questions & Discussion

✓ <b>February 10, 2025</b> (Monday)	BOE Budget Session (7 pm – Cornwall Elementary)
✓ <b>February 24, 2025</b> (Monday)	BOE Budget Session (7 pm – Cornwall Elementary)
✓ <b>March 10, 2025</b> (Monday)	BOE Budget Session (7 pm – Cornwall Elementary)
✓ <b>March 24, 2025</b> (Monday)	BOE Budget Session (7 pm – Cornwall Elementary)
✓ <b>April 7, 2025</b> (Monday)	BOE Budget Session (7 pm – Cornwall Elementary)
✓ <b>April 24, 2025</b> (Thursday)	BOE Budget Session (7 pm – Cornwall Elementary) <b>2025-26 Budget adoption</b>
<b>May 6, 2025</b> (Tuesday)	BOE Work Session (7 pm - Cornwall Elementary) <b>Annual Budget Hearing</b>
<b>May 20, 2025</b> (Tuesday)	<b>Budget vote and Board of Education Election</b> (6 am to 9 pm – Cornwall Middle School Gymnasium)

