



# Peekskill City School District

## **Educational Plan & Budget Workshop #2 January 28, 2025**

**Dr. David Mauricio, Superintendent**  
**Ms. Cynthia Hawthorne, Assistant Superintendent for Business**



# Agenda

Peekskill's Promise

Balancing the Budget

Revenues – Tax Cap, State Aid, Reserves and Fund Balance

Budget Snapshot and ongoing development 2025-26



# Peekskill's Promise

Our Mission is to educate and empower all students to strive for excellence as life-long learners who embrace diversity and are contributing members of a global society.



**Rigorous  
PreK-12 Aligned  
and Culturally  
Responsive  
Academics**



**Robust  
Literacy  
and STEAM  
Opportunities**



**Whole-Child  
Commitment**



**Enrichment  
Experiences  
For All**



**Powerful  
Parent, Family  
and Community  
Partnerships**



# Goals and Initiatives

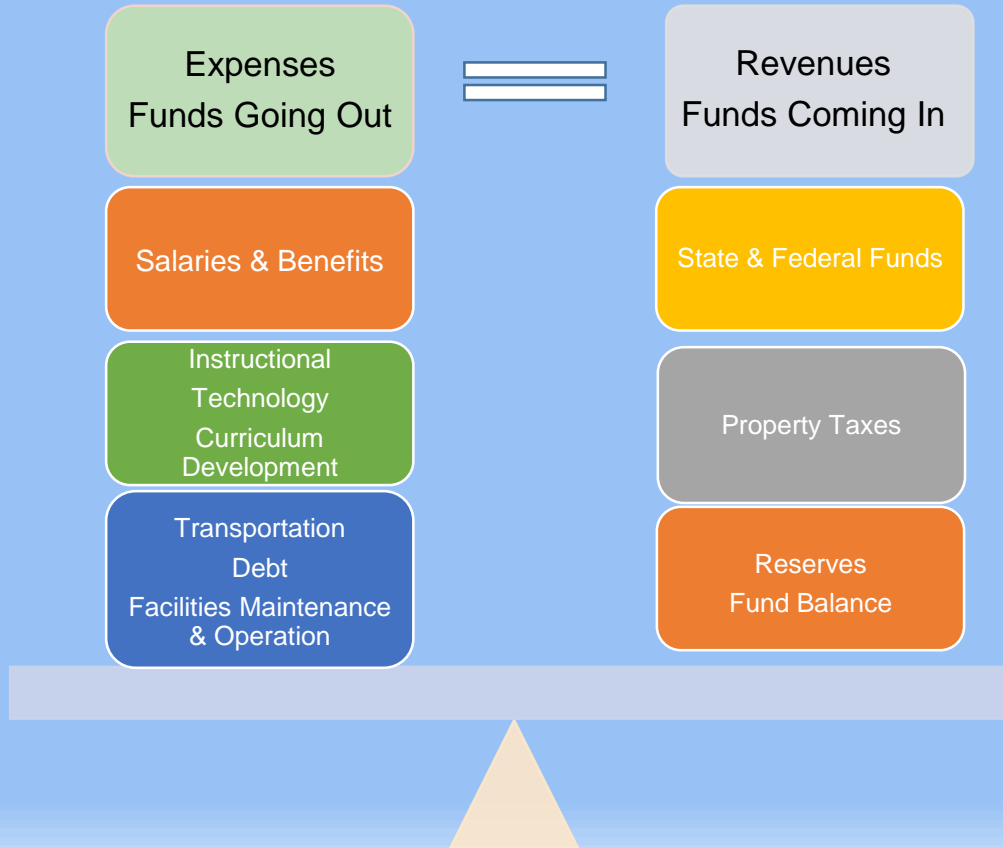
- **Sustaining the Peekskill Promise**
- **Academic & Social Emotional Support**
- **Enrichment Opportunities for Students**
- **Safety & Security**



# Economic Factors

- Financial constraints will produce budgetary pressure as inflation remains around 2.0%
  - **Rising Costs:** Impact of inflation on everyday costs (e.g., supplies, transportation, utilities, food services).
  - **Labor Costs:** Union negotiations and staff benefits. (e.g., pensions, social security).
  - **Health Insurance:** Rising health care costs and their effect on employee benefit packages.
- With the decreased risk of a recession, we remain optimistic that sales tax revenue will be in line with the previous year

# Balancing the Budget



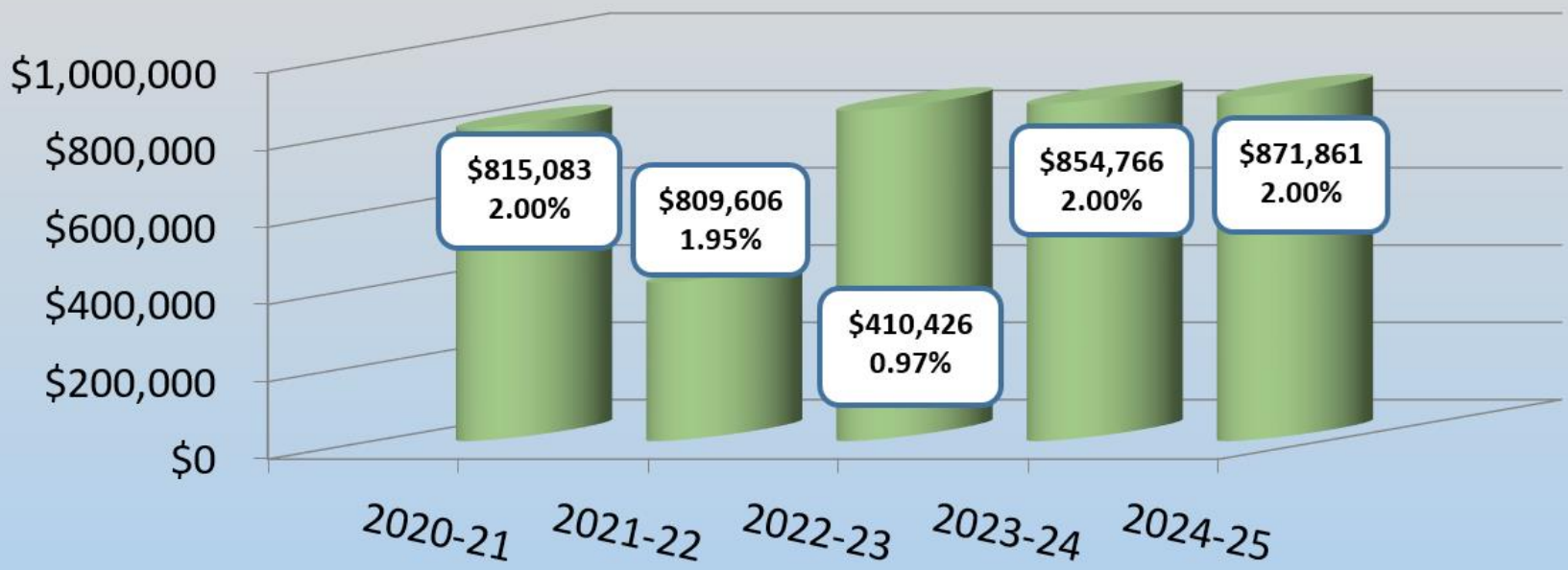
# Revenues



## Calculating the Tax Levy Limit & Maximum Allowable Tax Levy for Peekskill CSD School District 2025-26

Prior Year Tax Levy		\$45,354,204		
<b>Multiplied times the Estimated Tax Base Growth Factor</b>	<b>X</b>	<b>\$ 1.0102</b>		
		\$45,816,817		
Add Prior Year Pilot Payments	+	\$4,408,595		
		\$50,225,412		
Subtract Prior Year Capital, Debt & Court Order Exemptions:				
Court Order Judgements Exceeding 5% of Total Tax Levy	-	\$0		
Capital Local, Debt and Lease Expenditures (minus building aid)	-	\$2,587,623		
Resulting Adjusted Prior Year Tax Levy		\$47,637,789		
<b>Multiplied by Allowable Levy Growth Factor (CPI or 2%)</b>	<b>X</b>	<b>1.0200</b>		
		\$48,590,544.91		
Minus Anticipated Coming Year Pilot Payments	-	-\$5,051,773		
		\$43,538,772		
<b>Estimated Resulting Tax Levy Limit Reportable to Comptroller</b>		<b>\$43,538,772</b>		
Plus Coming School Year Exemptions:				
Court Order Judgements Exceeding 5% of Total Tax Levy	+	\$0		
Est. Capital Local, Debt and Lease Expenditures (minus bldg. aid )	+	\$3,887,800		
ERS/TRS Exclusion	+			
<b>Estimated Maximum Allowable Tax Levy</b>		<b>\$47,426,572</b>	<b>4.57%</b>	<b>\$2,072,368</b>

Full cap, 2017, increase over time





**State Aid Runs**



# NYS Governor's Proposed Budget 2025-26

- **Foundation Aid**

- The Executive Budget modifies the formula to provide additional aid to low-wealth school districts and to ensure that each district receives at least a 2 percent annual increase in aid, providing a total increase of \$1.5 billion (5.9 percent) in Foundation Aid for SY 2026.

- **Expense-Based Aids**

- The Executive Budget fully funds the current statutory formulas that reimburse a portion of certain school district expenses, such as school construction, pupil transportation, shared services through boards of cooperative educational services (BOCES), prekindergarten programs, and the educational costs of certain students with disabilities. In total, these aid categories are projected to increase by \$230 million (2.2 percent).

- **Preschool and Summer School Special Education Programs**

- The Executive Budget fully funds the State share of costs for both programs, providing \$1.1 billion to reimburse counties for the cost of preschool special education services, a \$57 million (5.5 percent) year to-year increase, and \$413 million to reimburse school districts for the cost of summer school services, a \$9 million (2.2 percent) year-to-year increase.

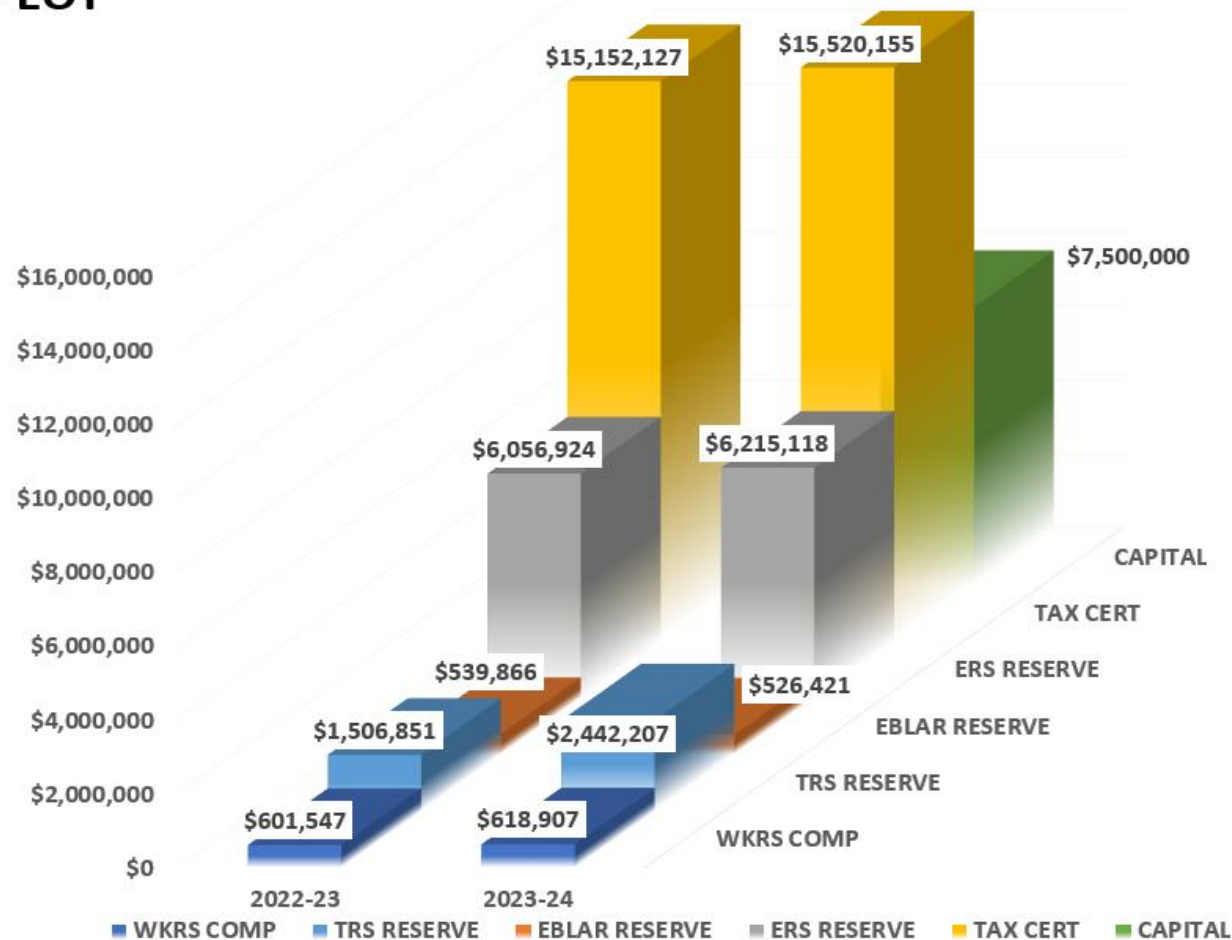
- **Universal Free School Meals**

- The Executive Budget provides \$340 million for school meals, a \$160 million (89 percent) year-to-year increase.

## 2025-2026 Executive Budget Proposal

Program	2024-2025 School Year	2025-2026 School Year	Year-to- year Change
<b>General Purpose Aid</b>			
Foundation Aid	55,218,077	61,785,760	6,567,683
Academic Enhancement Aid	0	0	0
Charter School Transitional Aid	0	0	0
High Tax Aid	613,877	613,877	0
Reorg. Incentive Operating Aid	0	0	0
Prekindergarten Grants	1,823,711	1,823,711	0
<b>Support for Student with Disabilities</b>			
Private Excess Cost Aid	1,085,193	1,082,829	-2,364
Public Excess Cost Aid	34,452	34,452	0
High Cost Excess Aid	1,454,473	1,454,613	140
<b>BOCES and Special Service</b>			
BOCES Aid	2,769,090	2,479,239	-289,851
Special Services Aid	0	0	0
<b>Instructional Materials Aids</b>			
Hardware & Technology Aid	63,126	67,333	4,207
Software, Library, Textbook Aid	297,466	310,310	12,844
<b>Expense-Based Aids</b>			
Building Aid	4,027,547	3,590,589	-436,958
Transportation Aid	3,181,216	3,225,236	44,020
<b>Total</b>	<b>70,568,228</b>	<b>76,467,949</b>	<b>5,899,721</b>

Reserves – EOY  
06/30/24

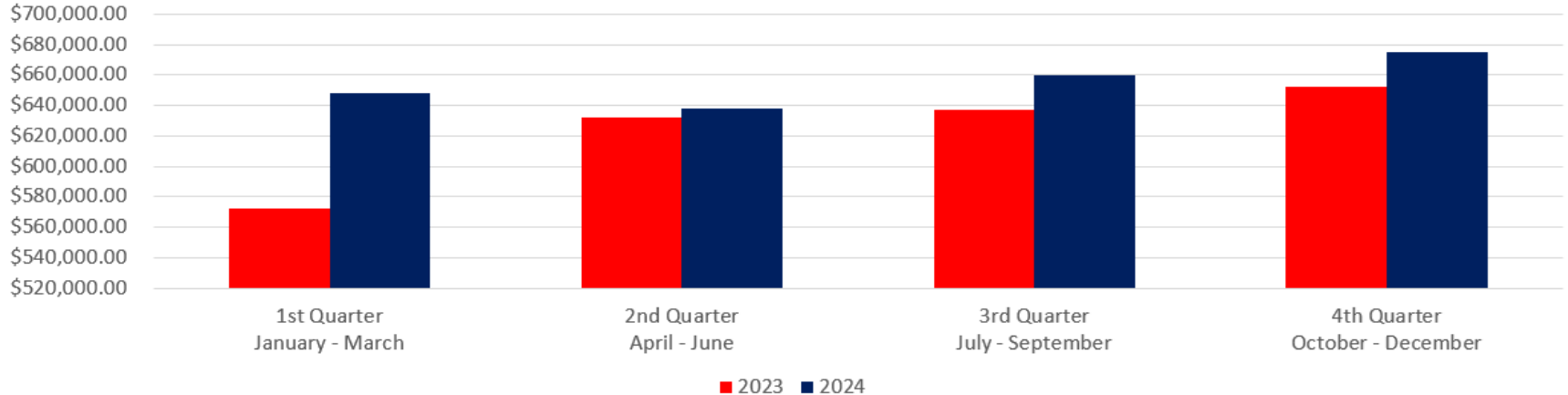


# Westchester Sales Tax

August 1<sup>st</sup>, 2019 Sales Tax increased 1% from 7.375% to 8.375%.  
Of the 1% increase, 10% is allocated to schools.

2023-24 Sales Tax Revenue	Projected 2024-25 Sales Tax Revenue
\$2,576,402	\$2,590,625

## Westchester Sales Tax

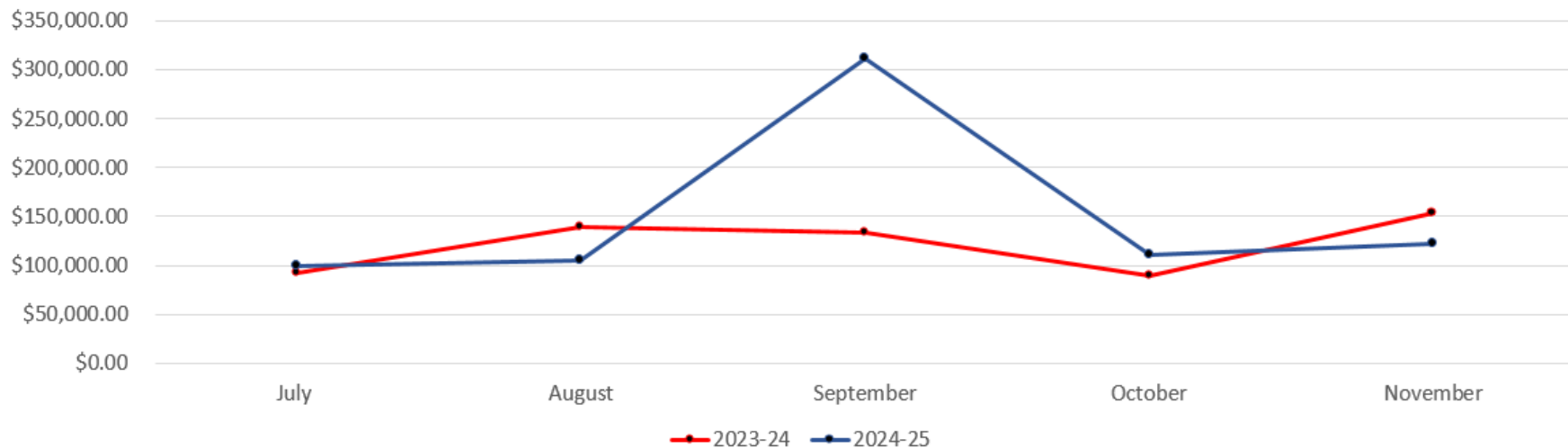


# Utility Tax Revenue

Peekskill School District receives a 3% **Utility** tax on consumer utility sales in Peekskill.

2023-24 Utility Tax Revenue	Projected 2024-25 Utility Tax Revenue
\$1,438,829	\$1,467,605

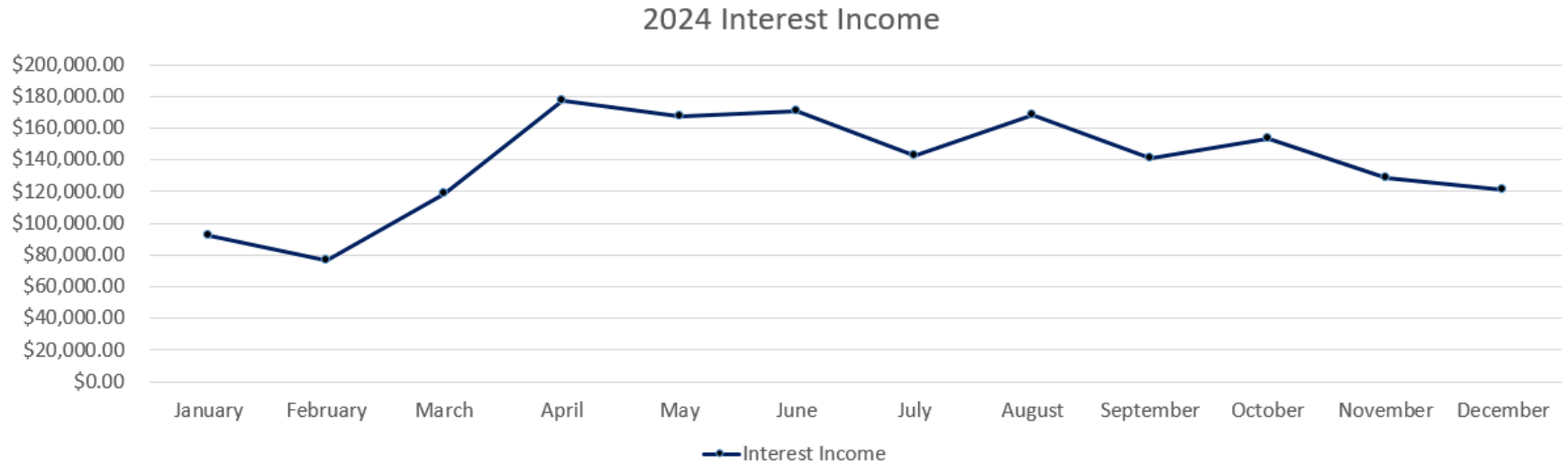
2023-2024 Utility Revenue Compared to 2024-2025 (July – November)



# Interest Income

2023-24 Interest Income	Projected 2024-25 Interest Income
\$1,423,282	\$1,500,000

December 2023 Interest Rate at NYCLASS	December 2024 Interest Rate at NYCLASS
5.2839%	4.4132%



# Budget Development 2025-26



	BUDGET TO BUDGET COMPARISON				
Account	Description	2024 - 25 Budget	2025 - 26 Proposed Budget	Dollar Change	Percent Change
1010	BOARD OF EDUCATION	20,900.00	21,100.00	200.00	0.96%
1040	DISTRICT CLERK	88,547.00	91,892.00	3,345.00	3.78%
1060	DISTRICT MEETING	23,405.00	23,905.00	500.00	2.14%
1240	OFFICE OF THE SUPERINTENDENCY	476,364.00	501,618.00	25,254.00	5.30%
1310	BUSINESS ADMINISTRATION	802,374.00	816,271.00	13,897.00	1.73%
1320	AUDITING	74,000.00	78,420.00	4,420.00	5.97%
1325	TREASURER	106,208.00	112,946.00	6,738.00	6.34%
1380	FISCAL AGENT FEE	41,000.00	41,000.00	0.00	0.00%
1420	LEGAL	394,900.00	394,900.00	0.00	0.00%
1430	PERSONNEL	558,232.00	584,363.00	26,131.00	4.68%
1480	PUBLIC INFORMATION & SERVICES	246,975.00	271,211.00	24,236.00	9.81%
1620	OPERATION OF PLANT	4,209,072.00	4,270,109.00	61,037.00	1.45%
1621	MAINTENANCE OF PLANT	1,821,185.00	1,870,434.00	49,249.00	2.70%
1622	SECURITY	1,063,182.00	1,093,157.00	29,975.00	2.82%
1680	CENTRAL DATA PROCESSING	111,624.00	111,624.00	0.00	0.00%
1910	UNALLOCATED INSURANCE	521,457.00	522,457.00	1,000.00	0.19%
1920	SCHOOL ASSOCIATION DUES	35,000.00	35,000.00	0.00	0.00%
1950	ASSESSMENTS ON SCHOOL PROPERTY	72,000.00	72,000.00	0.00	0.00%
1964	REFUND ON REAL PROPERTY TAXES	50,000.00	50,000.00	0.00	0.00%
1981	BOCES ADMINISTRATIVE COSTS	506,550.00	506,550.00	0.00	0.00%
1983	BOCES CAPITAL EXPENSES	70,369.00	70,369.00	0.00	0.00%
2010	CURRICULUM DEVEL & SUPERVISION	1,380,060.00	1,550,956.00	170,896.00	12.38%
2020	SUPERVISION-REGULAR SCHOOL	3,313,486.00	3,384,863.65	71,377.65	2.15%
2110	TEACHING-REGULAR SCHOOL	34,322,049.00	35,242,607.67	920,558.67	2.68%

	<b>BUDGET TO BUDGET COMPARISON</b>				
<b>Account</b>	<b>Description</b>	<b>2024 - 25 Budget</b>	<b>2025 - 26 Proposed Budget</b>	<b>Dollar Change</b>	<b>Percent Change</b>
2250	PROGRAMS-STUDENTS W/ DISABIL	19,625,594.00	20,288,402.06	662,808.06	3.38%
2280	OCCUPATIONAL EDUCATION	1,272,977.00	1,272,977.00	0.00	0.00%
2610	SCHOOL LIBRARY & AUDIOVISUAL	711,434.00	729,676.00	18,242.00	2.56%
2630	COMPUTER ASSISTED INSTRUCTION	3,682,908.00	3,689,384.00	6,476.00	0.18%
2805	ATTENDANCE-REGULAR SCHOOL	60,561.00	61,618.00	1,057.00	1.75%
2810	GUIDANCE-REGULAR SCHOOL	1,655,808.00	1,790,823.10	135,015.10	8.15%
2815	HEALTH SERVICES-REGULAR SCHOOL	1,436,508.00	1,377,993.00	-58,515.00	-4.07%
2820	PSYCHOLOGICAL SRVC-REG SCHOOL	860,687.00	929,338.00	68,651.00	7.98%
2825	SOCIAL WORK SRVC-REG SCHOOL	437,875.00	463,031.00	25,156.00	5.75%
2830	AFTER SCHOOL ACTIVITIES PROG.	1,431.00	1,431.00	0.00	0.00%
2850	CO-CURRICULAR ACTIV-REG SCHL	318,334.00	330,334.00	12,000.00	3.77%
2855	INTERSCHOL ATHLETICS-REG SCHL	1,150,418.00	1,199,185.00	48,767.00	4.24%
5510	DISTRICT TRANSPORT	327,159.00	352,040.00	24,881.00	7.61%
5540	CONTRACT TRANSPORT	6,856,195.00	7,552,274.00	696,079.00	10.15%
7310	YOUTH PROGRAM	95,000.00	95,000.00	0.00	0.00%
9010	STATE RETIREMENT	1,492,088.00	1,684,834.00	192,746.00	12.92%
9020	TEACHERS RETIREMENT	4,833,962.00	5,458,446.00	624,484.00	12.92%
9030	SOCIAL SECURITY	4,864,568.00	5,242,513.00	377,945.00	7.77%
9040	WORKERS' COMPENSATION	427,028.00	411,603.00	-15,425.00	-3.61%
9045	LIFE INSURANCE	25,000.00	27,000.00	2,000.00	8.00%
9050	UNEMPLOYMENT INSURANCE	135,440.00	135,440.00	0.00	0.00%
9060	HOSPITAL, MEDICAL & DENTAL INS	14,901,772.00	15,349,677.00	447,905.00	3.01%
9070	UNION WELFARE BENEFITS	707,540.00	735,335.00	27,795.00	3.93%
9901	TRANSFER TO SPECIAL AID	6,113,682.00	6,969,727.00	856,045.00	14.00%
9950	INTERFUND TRANSFER	750,000.00	750,000.00	0.00	0.00%
	Grand Totals:	123,052,908.00	128,615,834.48	5,562,926.48	4.52%



# Future Budget Meeting Dates

## **February 25<sup>th</sup> - Educational Plan & Budget Workshop #3**

- Operations & Maintenance and Transportation
- Technology

## **March 25<sup>th</sup> - Educational Plan & Budget Workshop #4**

- Curriculum & Instruction
- Special Education
- Revised Budget “B”
- Tentative Budget Adoption

## **April 8<sup>th</sup> – Educational Plan & Budget Workshop #5**

- Final Date for Budget Adoption
- BOCES Administrative Budget Vote



# Questions and Comments

*Peekskill  
Schools*