LANSING

CENTRAL SCHOOL DISTRICT

Tax Cap & Revenue 2025-26 Budget

February 10, 2025

Previous Presentations on 2025-26 Budget

12/9/2024 – Rollover Salaries & Benefits
- Only contractual salary & benefits increases required
  - Assumes no staffing changes
- All other budget codes remain the same

1/13/2024 – Initial Debt Service
- Pending more information
  - BAN to be issued in March

1/27/2024 – Governor's Proposal on State Aid

Tax Cap

Enacted in 2011

Establishes a limit on all local governments and most school districts

under the limit = majority vote ≥ 50% approval

over the limit = super majority ≥ 60% approval

Components of the Cap Calculation

Prior Year Tax Levy

ERS/TRS Exclusions

CPI or 2%

Tax Base Growth Factor

PILOTS

Prior year & Current Year

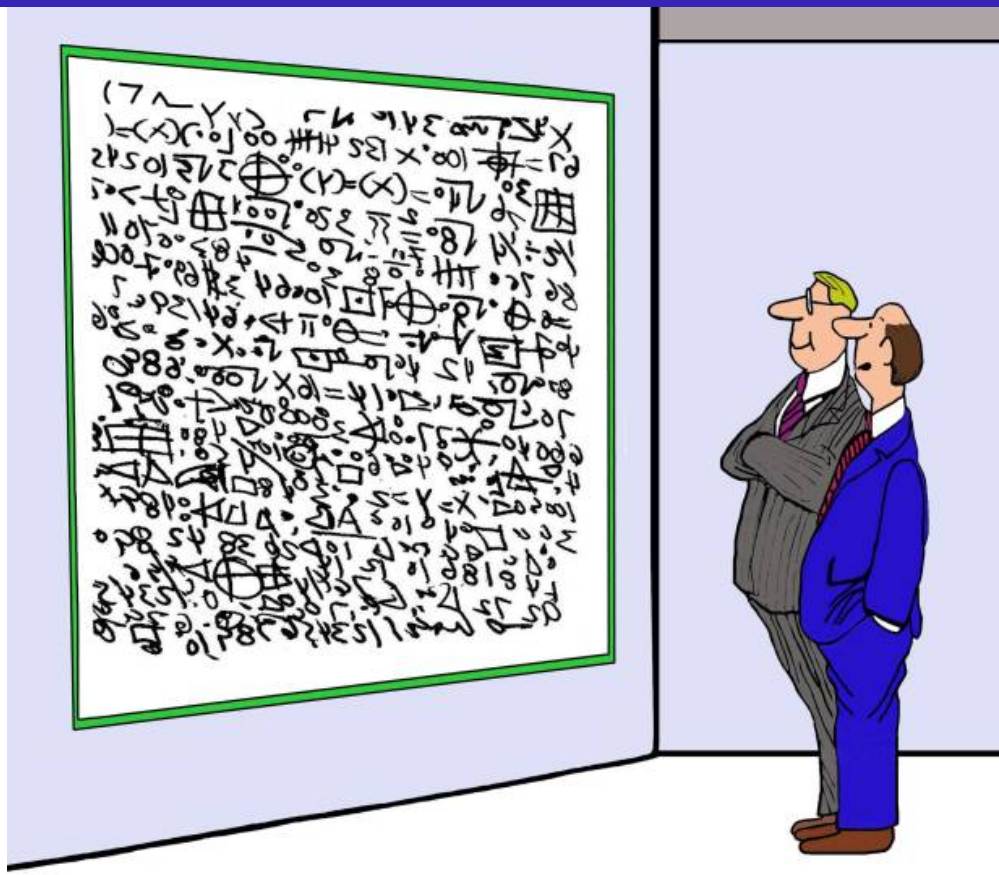
Capital Exclusions

Prior year & Current Year

Available Carryover

Tax Cap Formula

Prior Year Tax Levy
× Tax Base Growth Factor
+ Prior Year PILOTs
- Prior Year Capital Exclusions
× CPI (up to 2%)
= Adjusted Levy
- Projected PILOTs *
+ Available Carryover
+ ERS/TRS Exclusions
+ Projected Capital Exclusions *
= MAXIMUM ALLOWABLE TAX LEVY



"When you put it like that, it makes complete sense."

Formula Components

Known

Prior Year Levy
Prior Year PILOTs
Lesser of CPI or 2%
Tax Base Growth Factor
Prior Year Capital Exclusions
ERS/TRS Exclusions
Available Carryover

* **Projected – not concrete**

Current Year PILOTs
Current Year Capital Exclusions

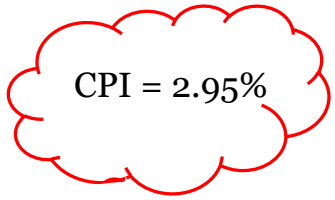
PILOTs – based on tax rate

- Tax Rate – based on final combined levy
- Final Combined Levy – based on final expenditures & other revenues

Capital Exclusions – based on total debt and projected aid

2025-2026 Initial Tax Cap Calculation

2024-2025 Tax Levy		**$23,661,338**	*Per NYS filing 7/2024*
Tax Base Growth Factor	x	1.0094	
2024-25 PILOTs	+	$149,347	*Per NYS filing 7/2024*
2024-25 Debt local share	-	$734,257	
CPI or 2% (lesser)	x	2%	
ADJUSTED LEVY	=	$23,764,821	
2025-26 PILOTS	-	$83,038	Projected
Available Carryover	+	0	
ERS/TRS Exclusions	+	0	
2025-26 Debt local share	+	$1,226,232	Projected
MAXIMUM ALLOWABLE LEVY	=	**$24,908,016**	
Maximum Tax Levy Increase		5.269%	
		$1,246,678	



Factors & Assumptions

FACTORS:
PILOT ended in 2024

ASSUMPTIONS:
Assessed values remain flat

- Impacts tax rate ➡ PILOT amount

Debt Service Expenses & Aid

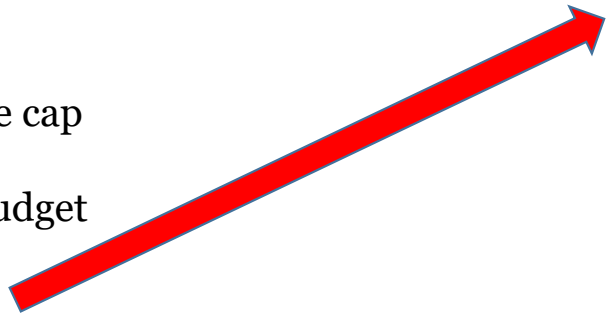
Tax Cap & Budget

Tax Levy Limit

Under vs. At vs. Over the cap

Impacts total revenue budget

Long term implications



Prior Year Tax Levy

× Tax Base Growth Factor

+ Prior Year PILOTs

- Prior Year Capital Exclusions

× CPI (up to 2%)

= Adjusted Levy

- Projected PILOTs

+ Available Carryover

+ ERS/TRS Exclusions

+ Projected Capital Exclusions

= MAXIMUM ALLOWABLE TAX LEVY

Revenue Budget at Tax Cap Limit

	2024-25 Budgeted	2025-26 at Limit	Difference	
Taxes	$23,660,935	$24,907,931	$1,246,996	
Pilots	$149,750	$83,037	-$66,713	
State Funding	$12,181,487	$12,615,723	$434,236	
Federal Aid	$80,000	$80,000	0	
Miscellaneous	$1,059,500	$1,059,500	0	
Transfers	$175,000	$175,000	0	
Appropriated	$1,286,300	0	-$1,286,300	
TOTAL	**$38,592,972**	**$38,921,191**	**$328,219**	**.85%**

Other Revenues

	2024-25 Budgeted	2025-26 at Limit	Difference
State Funding	**$12,181,487**	**$12,615,723**	**$434,236**
STATE AID	$11,971,487	$12,470,723	$499,236
OTHER	$180,000	$140,000	-$40,000
CHARTER SCHOOL AID	$5,000	$5,000	$0
YOUTH PROGRAMS	$25,000	$0	-$25,000

Other Revenues

	2024-25 Budgeted	2025-26 at Limit	Difference
Miscellaneous	$1,059,500	$1,059,500	0
CHARGES	$36,000	$6,000	-$30,000
INTEREST EARNINGS	$300,000	$330,000	$30,000
REFUND PRIOR YR EXP	$550,000	$550,000	$0
MEDICARE REIMB	$100,000	$100,000	$0
SALE & RENTAL OF DIST. ASSETS	$5,000	$5,000	$0
OTHER	$50,000	$50,000	$0

Current Projected Expenses

Current Projected Expenses – Recent Adjustments

Update to ERS & TRS rates

Recent personnel changes

- Nurse
- ENL teacher
- Teacher Aides

Revenue to Expenses

REVENUES	**2025 Amended**	**2025 Adopted**	**2026 Budgeted**	
LOCAL	$24,870,185	$24,870,185	$26,050,468	
STATE	$12,181,487	$12,181,487	$12,615,723	
FEDERAL	$80,000	$80,000	$80,000	
APPROPRIATIONS	$1,795,928	$1,461,300	$175,000	
TOTAL	**$38,927,600**	**$38,592,972**	**$38,921,191**	.85%
EXPENSES	**2025 Amended**	**2025 Adopted**	**2026 Budgeted**	
SALARIES	$16,131,214	$16,082,314	$16,924,091	
EQUIPMENT	$254,023	$224,424	$224,424	
CONTRACTUAL & SUPPLIES	$8,663,193	$8,416,643	$8,617,889	
DEBT SERVICE	$2,829,005	$2,782,889	$3,305,995	
BENEFITS	$10,928,165	$10,964,702	$11,300,195	
TRANSFERS	$122,000	$122,000	$122,000	
TOTAL	**$38,927,600**	**$38,592,972**	**$40,494,594**	4.93%
			-$1,573,403	

Next

February

Budget Projections for
- Central Services
- Facilities
- Transportation
- Technology

5 Year Financial Plan
- Projections
- Historical data

Analyzing and reviewing
- Student trends
- Staffing changes & needs
- Building budget requests
- Facilities needs
- Transportation needs
- Technology needs

Next

March
- Update earlier projections
- Instructional Budget
- Full Budget Presentation

April
- Final budget presentation & adoption
- Final State Aid #s
- Community Conversations

May
- May 12th Budget Hearing
- May 20th Budget Vote

Analyzing and reviewing
- Projected year end fund balance
- Reserve Plan

Glossary of Terms

Assessed Value: the value the assessor places on properties within the district
Example: total assessed values in Lansing CSD for 2024-25 = $1,371,593,667

Tax Levy: the total amount in taxes the district will collect from tax payers
Example: Lansing CSD Tax Levy for 2024-25 = $23,661,347

PILOT: (Payment In Lieu Of Taxes) the amount businesses pay to municipalities as part of an agreement with the Tompkins County Area Economic Development. Allows a company to make tax payments on an agreed schedule.
Example: Lansing CSD PILOTs for 2024-25 = $132,588

COMBINED Levy: The tax levy PLUS the amount in PILOTs collected
Example: Lansing CSD Combined Levy 2024-25 = $23,793,935

Tax Rate: combined tax levy divided by the combined assessed values. Used to calculate tax payment amounts for each property.
Example: $23,793,935 ÷ 1,379,279,467 = $.017251 or $17.25 per thousand dollar value of a home

Tax Bill: the amount due from property owner *Example: $.017251 x $100,000 home = $1,725.10*

Glossary of Terms

Capital Levy Exclusion: tax levy necessary to support debt service after aid

Tax Base Growth Factor: a measure of the change in real property value due to physical or quantity changes (construction or improvements) of real property in the district

Allowable Levy Growth Factor: lesser of CPI (consumer price index) or 2%

Allowable Carryover: the amount the tax levy for the prior school year was below the applicable tax levy limit (not including exclusions) but no more than the amount that equals 1 ½% of the tax levy limit (not including exclusions) for the respective school year

Questions?