

# BUDGET FACTS

Budget:	\$52,780,346
Budget increase:	4.7%
Tax levy increase:	7.4%

**THE BUDGET IS COMMITTED TO EACH CHILD'S SUCCESS.  
ALL PROGRAMS, CLASS SIZES, AND STAFFING ARE SUSTAINED  
DESPITE A \$500,000 LOSS IN STATE AID.**

- ☞ **BEYOND THE DISTRICT'S CONTROL:** Due to retirement and health benefits, losses in State Aid and interest earnings:
  - over 26% of the total \$ increase is due to mandated benefits
  - almost 5% of the tax levy
  - about 1.6% of the total budget increase
  
- ☞ If Nyack had received State Aid increases over the past 10 years equal to the National Consumer Price Index, our current State Aid would be \$4.2 million more.
  
- ☞ State Aid to Nyack continues to go down. Over five years: 17.3% to 13.8%  
The State aid average for Districts is 40%.
  
- ☞ On paper Nyack is approximately 69.7% wealthier than the State average for Districts, based on property and income wealth. This affects formulas for State funding.
  
- ☞ The State owes Nyack \$648,000 in prior State aid.
  
- ☞ 75% of the budget increase is due to contractual obligations.
  
- ☞ 77% of the budget goes to instruction.
  
- ☞ If the District's budget does not gain voter approval, there is a State budget increase cap on an austerity budget. About \$829,000 would have to be removed from the budget. All programs, class sizes, staffing, the Family Resource Centers, field trips, athletics and all co- curricular activities would be reviewed for cuts.
  
- ☞ The DIFFERENCE FOR TAXPAYERS BETWEEN AN AUSTERITY BUDGET AND THE ADOPTED BUDGET IS ABOUT \$2.00 LESS PER WEEK