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Nassau Suffolk School Boards Association Supports NYS Senate Bill S.7524 (Martinez) & NYS Assembly Bill A.8539 (Lavine)

The Nassau-Suffolk School Boards Association (N-SSBA), representing boards of education across Nassau and Suffolk Counties, supports Senate Bill S.7524 (Martinez) and Assembly Bill A.8539 (Lavine), which authorizes school districts to borrow against certain reserve funds to meet short-term cash flow needs.

Long Island's public schools continue to face significant fiscal pressures due to rising costs, and the lingering financial impacts of inflation and mandated expenditures. While existing reserve funds provide districts with a safeguard against unforeseen expenses, statutory restrictions often limit the flexibility needed to access these resources in a timely manner.

These bills provide a practical, responsible solution by allowing districts to borrow against their own voter-approved reserves while ensuring liquidity and maintaining essential educational operations without resorting to external borrowing at higher interest costs. This measure supports sound fiscal management and cost savings to districts, while preserving the long-term integrity of school district reserves.

Providing school districts with this option enables them to better manage short-term obligations, protect taxpayers, and sustain the quality educational programs our communities rely upon.

The Nassau-Suffolk School Boards Association strongly urges the Senate and Assembly to advance and enact S.7524 and A.8539 during this legislative session.