2025-26 Budget Development

Budget Workshop
March 20, 2025

Follow Up

Camera Project:

- Why? The old servers and cameras were beyond their useful life and not performing adequately.

Years	Estimated Digital Watchdog Replacement Costs*	Actual Rhombus Costs*
0	$ 130,880.00	$ 83,226.61
1	$ -	$ 16,450.00
2	$ -	$ 16,943.50
3	$ -	$ 17,451.81
4	$ -	$ 17,975.36
5	$ 150,512.00	$ 18,514.62
6	$ -	$ 19,070.06
7	$ -	$ 19,642.16
8	$ -	$ 20,231.43
9	$ -	$ 20,838.37
10	$ 173,088.80	$ 108,500.61
Total 10 Year Costs	**$ 454,480.80**	**$ 358,844.52**
**Projected Costs Assumes 3% Annual Escalation*		

Benefits of Rhombus/Cloud Based Camera Systems

- Lower total cost over time, even with Rhombus licensing fees
- Rhombus Cameras warrantied for 10 years vs. 5 years for Digital Watchdog
- No on-site servers to maintain or replace
- Secure remote access from anywhere
- Automatic updates with no IT maintenance
- Easily expand system without new infrastructure

Smart Schools Bond Act

- The SMART SCHOOLS BOND ACT OF 2014 was passed in the 2014-15 Enacted Budget and approved by the voters in a statewide referendum held during the 2014 General Election.
    - Hoosic Valley's original allocation - $967,472
    - The district's first Smart Schools Investment Plan (SSIP) totaling $586,511 was approved in February 2019
        - Remaining funds of $73,000 originally allocated to purchase tablet computers will be reallocated to purchase teacher Chromebook replacements during the 2025-26 school year.
    - The district has a remaining allocation of $380,921 for which we need to develop a second SSIP and submit it to NYSED for approval.
        - The IT team is working to develop a proposal for the remaining use of funds and associated costs. This information will be presented at a future IT committee for consideration.

Follow Up

- How does the levy compare to other districts? Information for every school district in the state is available at: https://www.osc.ny.gov/open-book-new-york

District	Levy Limit
Hoosic Valley	1.94%
Hoosick Falls	1.30%
Lansingburgh	0.50%
Stillwater	4.90%
Brunswick	3.50%
Cambridge	3.20%
Mechanicville	7.60%
Waterford	3.20%
Greenwich	2.40%

District's levy limits are driven by multiple factors that vary depending upon district specific variables:

- Tax base growth factor
- PILOT payments
- Capital levy exclusion

- How many home-schooled students does the district have and do they have an economic impact?
  - There are currently 58 homeschooled students.
  - The district is not allowed to claim state aid for home schooled students.

Follow Up

Did the district appropriate from the reserve funds in the years when the tax levy was zero or decreased?

Year	Reserves	Fund Balance	Total Reserves Fund Balance	Actual Tax levy	Allowable Levy
2012-13	293,712	1,371,288	1,665,000	2.753%	2.755%
2013-14	180,000	1,250,000	1,430,000	1.454%	3.539%
2014-15	305,000	1,024,279	1,329,279	0.000%	1.610%
2015-16	290,449	838,029	1,128,478	0.000%	0.085%
2016-17	305,000	887,389	1,192,389	-1.133%	0.267%
2017-18	305,000	987,464	1,292,464	-1.146%	1.105%
2018-19	305,000	1,108,080	1,413,080	-1.000%	4.984%
2019-20	375,000	713,161	1,088,161	-1.076%	6.500%
2020-21	311,782	1,000,000	1,311,782	0.000%	3.490%
2021-22	-	1,000,000	1,000,000	0.500%	2.862%
2022-23	350,000	995,808	1,345,808	2.980%	4.074%
2023-24	800,000	808,000	1,608,000	1.580%	1.583%
2024-25	550,593	806,913	1,357,506	2.000%	-0.809%
2025-26	700,593	806,913	1,507,506	1.936%	1.936%

* Reserve amounts do not include capital or bus purchase reserve use as they aren't used as a financing source for the budget but rather for a specific purpose approved by voters as a separate proposition.

Follow Up

- Contingency budget:

- When the voters of a school district fail to approve a school budget two times, the district is required by law to operate under a contingency budget. In such circumstances, the school district is restricted to what are defined as "ordinary contingent expenses" — in other words, expenditures that are necessary to operate the regular instructional program, preserve the health and safety of students and staff, and protect the district's property.

- The tax levy under a contingent budget can be no greater than the tax levy of the prior year (that is, no tax levy increase).

- Districts must adhere to the calculated cap for Administrative Expenditures

    - Would need to reduce non-contingent expenditures by $175,298
        - Examples of non-contingent expenses include (but are not limited to): Capital construction projects (transfer to capital fund), most equipment, certain student supplies, school bus purchases, salary increases for management confidential employees

Tax Increase Scenarios

	Actual Levy	True Tax Rate				
2024-25	9,054,994	11.25				
Proposed Levy	$ Increase	% Increase	Increase above limit	Est. True Tax Rate	Est. Tax Rate Increase per $1,000 of taxable assessed value	Est. Increase on $100K property
9,230,661	175,667	1.94%	0.00%	11.45	0.20	20.00
9,321,211	266,217	2.94%	1.00%	11.60	0.35	35.00
9,411,761	356,767	3.94%	2.00%	11.69	0.44	44.00
9,502,311	447,317	4.94%	3.00%	11.81	0.56	56.00
9,592,861	537,867	5.94%	4.00%	11.92	0.67	67.00
9,683,411	628,417	6.94%	5.00%	12.03	0.78	78.00
9,773,961	718,967	7.94%	6.00%	12.14	0.89	89.00
9,864,510	809,516	8.94%	7.00%	12.26	1.01	101.00
9,955,060	900,066	9.94%	8.00%	12.37	1.12	112.00

A tax levy increase that exceeds the tax cap calculation requires a 60% majority approval by the voters

Estimates are based upon last year's assessment roll; new assessment rolls are provided to the district in July/August

True tax rate = property is assessed at 100% of market value

Elementary & Jr/Sr High Equipment, Supply and Contractual budgets

Account	Description	2025-26 Proposed	2024-25 Budget	Dollar Change
A 2020.201	Elem Equipment	1,000.00	4,000.00	-3,000.00
A 2020.202	HS Equipment	1,000.00	5,500.00	-4,500.00
A 2020.410	Elem Contractual	20,000.00	25,000.00	-5,000.00
A 2020.420	HS Contractual	20,000.00	25,000.00	-5,000.00
A 2020.451	Supplies - Elem. School	2,625.00	2,625.00	0.00
A 2020.452	Supplies - High School	2,625.00	2,625.00	0.00
2020	**SUPERVISION - REGULAR SCHOOL**	**47,250.00**	**64,750.00**	**-17,500.00**
A 2110.201	Elem Equipment	3,000.00	5,000.00	-2,000.00
A 2110.202	HS Equipment	9,143.18	11,529.00	-2,385.82
A 2110.410	Elem Contractual	13,000.00	13,000.00	0.00
A 2110.420	HS Contractual	20,000.00	20,000.00	0.00
A 2110.450	Copier Paper	17,500.00	17,500.00	0.00
A 2110.450-016	Supplies Mascot Rebranding	0.00	7,000.00	-7,000.00
A 2110.451	Elementary Supplies	40,481.00	40,481.00	0.00
A 2110.452-001	Jr/Sr High Supplies	55,050.00	55,050.00	0.00
A 2110.470	Tuition	8,000.00	8,000.00	0.00
A 2110.473	Payments to Charter Schools	74,820.00	74,820.00	0.00
A 2110.481	Textbooks Elementary	42,600.00	42,600.00	0.00
A 2110.482	Textbooks Jr/Sr High	27,400.00	27,400.00	0.00
A 2110.484	Textbooks Private/Par.	3,000.00	3,000.00	0.00
2110	**TEACHING - REGULAR SCHOOL ***	**313,994.18**	**325,380.00**	**-11,385.82**
	Grand Totals	**361,244.18**	**390,130.00**	**-28,885.82**

Reserve Fund Projections

Worker's Compensation Reserve	
Balance as of June 30, 2024	213,806
Appropriated 2025-26	-
Transfer in from excess FB	-
Interest earned 24-25	9,000
Projected balance as of June 30, 2025	**222,806**

Unemployment Insurance Reserve	
Balance as of June 30, 2024	119,142
Appropriated 2024-25	-
Transfer in from excess FB	-
Interest earned 24-25	5,360
Projected balance as of June 30, 2025	**124,502**

ERS Reserve	
Balance as of June 30, 2024	1,054,558
Appropriated 2025-26	(350,000)
Transfer in from excess FB	270,571
Interest earned 24-25	34,906
Projected balance as of June 30, 2025	**1,010,034**

TRS Reserve	
Balance as of June 30, 2024	253,832
Appropriated 2025-26	(150,000)
Transfer in from excess FB	163,986
Interest earned 24-25	11,232
Projected balance as of June 30, 2025	**279,050**

Insurance Reserve	
Balance as of June 30, 2024	155,187
Appropriated 2024-25	-
Transfer in from excess FB	-
Interest earned 24-25	6,379
Projected balance as of June 30, 2025	**161,566**

Employee Benefits Reserve	
Balance as of June 30, 2024	42,036
Appropriated 2024-25	-
Transfer in from excess FB	-
Interest earned 24-25	1,172
Projected balance as of June 30, 2025	**43,208**

Bus Purchase Reserve	
Balance as of June 30, 2024	967,916
Appropriated 2025-26 bus purchases	(240,000)
Transfer in from excess FB	250,000
Interest earned 24-25	11,429
Projected balance as of June 30, 2025	**989,345**

Capital Project Reserve	
Balance as of June 30, 2024	711,693
Appropriated 2025-26	-
Transfer in from excess FB	-
Interest earned 24-25	30,211
Projected balance as of June 30, 2025	**741,904**

Debt Service Reserve	
Balance as of June 30, 2024	782,541
Appropriated 2025-26	(200,593)
Premium on BAN issue	-
Interest earned 24-25	127,451
Projected balance as of June 30, 2025	**709,399**

**Unaudited figures, subject to change*

Reserved Fund Balance 6/30/2024	4,300,711
Reserved Fund Balance 6/30/2025	4,281,814
Change	(18,896)
Appropriated 25-26	(940,593)
Transferred from excess fund balance	684,557
BAN premium	-
Interest Earned 24-25	237,140
	(18,896)

Fund Balance Projection

Beginning Fund Balance 06/30/2024	7,409,045					
Less Expenditures	(23,331,818)					
Plus Revenues	22,988,464					
Total Fund Balance:	**7,065,691**					
Less:						
Reserved for Workers Comp	(222,806)					
Reserved for Unemployment	(124,502)					
Reserved for Encumbrances	(45,000)					
Reserved for ERS	(1,010,034)					
Reserved for TRS	(279,050)					
Reserved for Insurance	(161,566)					
Reserved for Employee Benefits	(43,208)					
Reserved for Bus Purchases	(989,345)		(4,281,814.31)	Restricted		
Reserved for Capital Projects	(741,904)					
Reserved for Debt Service	(709,399)					
Appropriated ERS Reserve 25-26	(350,000)		(1,792,506.00)	A 914 Appropriated Fund balance		
Appropriated from Bus Purchase Reserve 25-26	(240,000)					
Appropriated Debt Service Reserve 25-26	(200,593)					
Appropriated TRS Reserve 25-26	(150,000)					
Appropriated Unassigned Fund Balance 25-26	(806,913)					
Ending Unassigned Fund Balance 06/30/2025	**991,371**	4.00%	991,370.87	A 917 Unassigned fund balance		
2025-2026 Budget - if balanced to revenues	24,784,275					
4% allowable fund balance	991,371					
Amount over/(under) legal limit	(0)	0.00%				
**Unaudited figures, subject to change*						