



2026-27 Budget Development



Budget Workshop

January 8, 2026



HOOSIC VALLEY CENTRAL
SCHOOL DISTRICT
LEARNING
A SHARED GOAL, A SHARED RESPONSIBILITY



2025-26 Revenue & Expense Projections



	Adj. Budget	Projected	\$	%	%
Expenditures	2025-26	2025-26	Difference	Difference	of Budget
General Support	3,023,934	2,925,438	98,496	3.37%	12.19%
Instruction	12,108,083	11,780,170	327,913	2.78%	48.80%
Transportation	1,672,740	1,474,668	198,072	13.43%	6.74%
Employee Benefits	6,483,279	6,132,747	350,532	5.72%	26.13%
Debt Service	1,346,617	1,356,617	(10,000)	-0.74%	5.43%
Interfund Transfers	175,415	175,415	0	0.00%	0.71%
	24,810,069	23,845,055	965,013	4.05%	100%
	Budget	Projected	\$	%	%
Revenues	2025-26	2025-26	Difference	Difference	of Budget
Property Taxes	9,230,291	9,201,919	(28,372)	-0.31%	37.31%
Payment in Lieu of Taxes	48,449	48,449	-	0.00%	0.20%
State Aid	13,551,534	13,337,668	(213,866)	-1.58%	54.78%
Other Items	446,495	1,113,037	666,542	149.28%	1.81%
<i>Subtotal Revenue:</i>	23,276,769	23,701,073	424,304	147.40%	94.10%
Appropriated from Debt Reserve	200,593	200,593	-	0.00%	0.81%
Appropriated from TRS Reserve	102,287	102,287	-	0.00%	0.41%
Appropriated from ERS Reserve	350,000	350,000	-	0.00%	1.41%
Fund Balance	806,913	806,913	-	0.00%	3.26%
<i>Subtotal Fund Balance:</i>	1,459,793	1,459,793	-	0.00%	5.90%
Grand Total Revenue & FB	24,736,562	25,160,866	424,304	147%	100%
<i>Difference Expense vs. Revenues</i>	73,507.07				
<i>Transfer from GF to capital for bus</i>	(40,415.20)				
<i>Prior Year Carry Forward PO's</i>	(33,091.87)				
<i>Difference</i>	-				



2025-26 Reserves



Worker's Compensation Reserve		Unemployment Insurance Reserve		ERS Reserve	
Balance as of June 30, 2025	223,667	Balance as of June 30, 2025	124,637	Balance as of June 30, 2025	1,034,472
Appropriated 2026-27	-	Appropriated 2026-27	-	Appropriated 2026-27	(350,000)
Transfer in from excess FB	-	Transfer in from excess FB	-	Transfer in from excess FB	-
Interest earned 25-26	5,076	Interest earned 25-26	9,117	Interest earned 25-26	43,437
Projected balance as of June 30, 2026	228,743	Projected balance as of June 30, 2026	133,753	Projected balance as of June 30, 2026	727,910
TRIS Reserve		Insurance Reserve		Employee Benefits Reserve	
Balance as of June 30, 2025	263,252	Balance as of June 30, 2025	162,345	Balance as of June 30, 2025	43,237
Appropriated 2026-27	(102,287)	Appropriated 2026-27	-	Appropriated 2026-27	-
Transfer in from excess FB	-	Transfer in from excess FB	-	Transfer in from excess FB	-
Interest earned 25-26	10,772	Interest earned 25-26	6,617	Interest earned 25-26	1,019
Projected balance as of June 30, 2026	171,736	Projected balance as of June 30, 2026	168,962	Projected balance as of June 30, 2026	44,256
Bus Purchase Reserve		Capital Project Reserve		Debt Service Reserve	
Balance as of June 30, 2025	1,179,345	Balance as of June 30, 2025	744,517	Balance as of June 30, 2025	802,052
Appropriated 2026-27 bus purchases	-	Appropriated 2026-27	-	Appropriated 2026-27	(200,593)
Transfer in from excess FB	-	Transfer in from excess FB	-	Premium on BAN issue	-
Unused funds transferred back to reserve	-	Interest earned 25-26	30,348	Interest earned 25-26	36,338
Interest earned 25-26	39,156	Projected balance as of June 30, 2026	774,864	Projected balance as of June 30, 2026	637,798
Projected balance as of June 30, 2026	1,218,502				
<i>*Unaudited figures, subject to change</i>					
Reserved Fund Balance 6/30/2025	4,577,524				
Reserved Fund Balance 6/30/2026	4,106,525				
Change	(470,999)				
Appropriated 26-27	(652,880)				
Transferred from excess fund balance	-				
Interest Earned 25-26	181,881				
	(470,999)				

2025-26 Fund Balance

Beginning Fund Balance 06/30/2025	7,104,872	
Less: Expenditures & Other Uses	(23,845,056)	
Plus Revenues	<u>23,701,073</u>	
Ending Fund Balance 6/30/2026	<u>6,960,890</u>	
Change in fund equity	(143,982)	
Restricted Fund Balance	4,106,525	
Appropriated Fund balance	1,492,884	
Unassigned fund balance	<u>1,361,481</u>	
	6,960,890	
Reserved for Workers Comp	(228,743)	
Reserved for Unemployment	(133,753)	
Reserved for Encumbrances	(33,091)	
Reserved for ERS	(727,910)	
Reserved for TRS	(171,736)	
Reserved for Insurance	(168,962)	
Reserved for Employee Benefits	(44,256)	
Reserved for Bus Purchases	(1,218,502)	
Reserved for Capital Projects	(774,864)	
Reserved for Debt Service	(637,798)	
Appropriated ERS Reserve 26-27	(350,000)	
Appropriated from Bus Purchase Reserve 26-27	-	
Appropriated Debt Service Reserve 26-27	(200,593)	
Appropriated TRS Reserve 26-27	(102,287)	
Appropriated Unassigned Fund Balance 26-27	(806,913)	
Ending Unassigned Fund Balance 06/30/2026	1,361,481	5.33%
2026-2027 Budget	25,534,751	
4% allowable fund balance	<u>1,021,390</u>	
Amount over/(under) legal limit	340,091	1.33%



2026-27 Budget Development



Why don't we know about the budget sooner? What takes SO long????

Factors affecting budget timeline:

- Governor's budget mid to late January - State Aid Estimates
- Questar BOCES rates 1/31/2026
- Estimated Health insurance rates – mid-February
- Special Education Annual review meetings - begin winding down late March/early April
- Legislative budget due 4/1/2026 - Final State Aid allocations



Preliminary Budget- Revenue & Fund Balance Assumptions



- No increase in State Aid – Assumes that no reduction will be made (hold harmless)
- BOCES Aid – increase in allowable aidable salaries implemented over the next three years (from \$30K to \$60K)
- Tax levy increase of \$264K or 2.86%. Certain factors for the tax cap calculation are unknown and projected based upon last year's information (allowable levy growth factor)
- No change from 25-26 appropriated reserves and fund balance (\$1,459,753)



Preliminary Budget- Expenditure Assumptions



- Reflects 12% increase in health insurance premiums (calculated based upon projected expense for 2025-26)
- Roll forward of BOCES budget with 4% increase based upon December invoice
- Special Education budget reduced based upon actual and out of district placements for 2025-26. Will need to be updated based upon annual review meetings and any potential out of district placements for 26-27
- All salary increases based upon various contracts



Preliminary Budget Summary



	Proposed	Budget	\$	%	%
Expenditures	2026-27	2025-26	Difference	Difference	of Budget
General Support	3,132,930	3,030,823	102,107	3.37%	12.27%
Instruction	12,265,563	12,068,104	197,459	1.64%	48.03%
Transportation	1,641,614	1,672,739	(31,125)	-1.86%	6.43%
Employee Benefits	7,013,028	6,483,279	529,749	8.17%	27.46%
Debt Service	1,346,617	1,346,617	-	0.00%	5.27%
Interfund Transfers	135,000	135,000	-	0.00%	0.53%
	25,534,751	24,736,562	798,189	3.23%	100%
Revenues	Proposed	Budget	\$	%	%
	2026-27	2025-26	Difference	Difference	of Budget
Property Taxes	9,494,663	9,230,291	264,372	2.86%	38.04%
Payment in Lieu of Taxes	61,918	48,449	13,469	27.80%	0.25%
State Aid	13,497,668	13,551,534	(53,866)	-0.40%	54.07%
Other Items	448,495	446,495	2,000	0.45%	1.80%
Appropriated from Debt Reserve	200,593	200,593	-	0.00%	0.80%
Appropriated from TRS Reserve	102,287	102,287	-	0.00%	0.41%
Appropriated from ERS Reserve	350,000	350,000	-	0.00%	1.40%
Fund Balance	806,913	806,913	0	0.00%	3.23%
	24,962,537	24,736,562	225,975	0.91%	100%
Budget Surplus/(Deficit)	572,213.99				



Budget Development – Next steps



- Continue to update budget as actual information becomes available (tax cap, state aid, BOCES, special education).
- Meet with administrators to review building/department budget requests.
- Analyze programs, staffing and enrollment.



Other Budget Items



The Capital Reserve Fund is used to pay the cost of any object or purpose for which bonds may be issued. Proposition(s) put before voters must specify purpose(s), ultimate dollar amount(s) to be deposited into reserve(s), probable term(s) or life/lives, and source(s) of funds. Voter approval required to spend from these reserve(s).

- Funds from this reserve will be used to offset the local share of expenses associated with the next capital project.
- Capital Project Reserve for construction expires 7/1/2026
 - Established 7/1/2016 for a period of 10 years; \$2 million maximum funding
 - Voters approved funding increase to \$5 million on the May 21, 2019 ballot
- Voters will need to approve the reestablishment of the reserve
 - Current balance \$745K
 - Term of 10 years
 - Funding limit - \$5 million inclusive of the leftover \$745K



Other Budget Items



- Electric Bus Mandate – Working with Polara to complete the fleet survey, which is a requirement to apply for the waiver.
 - Extension of the two-year waivers for the 2027 ZEB purchase requirement
 - Up to two waivers (a combined 48 months total)
 - Allows for the consideration of “any other factors outside of the control of the district,” as well as other factors including availability of buses, infrastructure, and state/federal funding
 - If granted a waiver, districts must meet annually with NYSERDA for assistance in implementing the transition
 - Following the first waiver, NYSERDA will inform SED of district’s ability to comply



Budget Development



- Questions?