



2026-27 Budget Development



Budget Workshop
March 12, 2026



Long Range Analysis Previous Adjustments



2023-24

- 2 ES Classrooms (1 Grant)
- 1 Science
- 1 Counseling (Grant)
- 1 Math (Grant)

2024-25 - ~\$1.1 million deficit

- 1 ES Classroom
- 1 Counseling (Grant)
- Reduce 2 TA
- Eliminate Distance Learning
- Override Tax Levy Cap - \$177,549

2025-26- ~\$840K deficit

- Freshman Basketball Coach Salary
- Newsela – Educational Software
- Summer Enrichment Program
- Curriculum Coordinators Stipends
- MTSS Coordinator
- (2) Two Jr/Sr High School Teachers
- (3) Three Elementary Teachers
- (2) Two Teaching Assistants

**Hoosic Valley Central School District
5 Year Financial Projections**

			Fiscal Year Ending June 30:								
			2025	2026	2027	2028	2029	2030	2031	2026-2031	
26-27	27-28	29-Rest	REVENUES:	2.0%	1.93%	3.00%	2.00%	2.00%	2.00%	Difference	
39.65%	40.01%	40.31%	Real Property Taxes	\$9,107,993	\$9,230,291	\$9,507,162	\$9,697,305	\$9,891,251	\$10,089,076	\$10,290,858	\$1,060,567
			PILLOT (based on current agreements)	\$0	\$48,450	\$58,998	\$60,178	\$61,382	\$62,609	\$63,861	\$15,411
58.22%	58.07%	57.79%	State Aid	\$10,700,019	\$10,696,084	\$10,973,371	\$10,988,391	\$11,076,311	\$11,165,151	\$11,342,019	\$645,935
			Building Aid	\$445,737	\$1,124,841	\$1,103,899	\$1,190,999	\$1,190,999	\$1,070,093	\$978,126	(\$146,715)
			Transportation Aid	\$1,628,797	\$1,730,609	\$1,721,772	\$1,721,772	\$1,721,772	\$1,721,772	\$1,721,772	(\$8,837)
			Federal Aid (Medicaid only)	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
			Other Revenues (Not including AFB)	\$504,020	\$446,495	\$397,126	\$397,126	\$397,126	\$397,126	\$397,126	(\$49,369)
			Total Revenues	\$22,436,566	\$23,276,770	\$23,762,328	\$24,055,771	\$24,338,841	\$24,505,827	\$24,793,762	\$1,516,992
			Amount of Change Year to Year		\$840,204	\$485,558	\$293,443	\$283,070	\$166,986	\$287,934	
					3.7%	2.1%	1.2%	1.2%	0.7%	1.2%	
26-27	27-28	29-Rest	EXPENSES:	2025	2026	2027	2028	2029	2030	2031	2026-2031
			General Support								Difference
3.50%	3.00%	3.00%	Salaries	\$1,183,650	\$1,239,702	\$1,277,705	\$1,315,201	\$1,353,823	\$1,393,603	\$1,434,577	\$194,875
3.00%	3.50%	3.50%	Other	\$1,709,523	\$1,791,121	\$1,813,894	\$1,872,999	\$1,934,174	\$1,997,489	\$2,063,021	\$271,900
			Instruction								
4.50%	4.50%	4.50%	Salaries	\$8,536,883	\$8,426,764	\$8,414,185	\$8,777,858	\$9,157,895	\$9,555,035	\$9,970,045	\$1,543,281
3.00%	3.50%	3.50%	Other	\$3,610,135	\$3,641,340	\$3,499,328	\$3,611,993	\$3,728,601	\$3,849,290	\$3,974,204	\$332,864
Expires			Transportation								
3.50%	3.00%	3.00%	Salaries	\$1,155,200	\$1,182,590	\$1,141,464	\$1,171,679	\$1,202,801	\$1,202,801	\$1,234,856	\$52,266
3.00%	3.00%	3.00%	Other	\$484,166	\$490,149	\$490,150	\$499,012	\$508,140	\$517,542	\$527,226	\$37,077
26-27	27-28	29-Rest	Employee Benefits								
See Columns Z thru AD			Retirement	\$1,145,076	\$1,147,736	\$1,228,096	\$1,279,216	\$1,332,296	\$1,387,410	\$1,444,637	\$296,901
	7.65%	of salaries	Social Security	\$790,435	\$784,903	\$806,194	\$837,720	\$870,455	\$904,445	\$939,738	\$154,835
0.00%	0.50%	1.00%	Workers' Compensation	\$28,805	\$17,262	\$22,126	\$22,237	\$22,459	\$22,684	\$22,910	\$5,648
10.00%	12.00%	13.00%	Health	\$4,182,648	\$4,488,378	\$4,909,211	\$5,468,385	\$6,146,850	\$6,913,516	\$7,779,848	\$3,291,470
0.00%	0.00%	0.00%	Other	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$0
Portion			Debt Service:								
	TRS		Buildings - Principal	\$248,697	\$783,158	\$677,493	\$867,694	\$907,788	\$833,112	\$813,676	\$30,518
	ERS		Interest	\$513,853	\$563,459	\$781,456	\$594,449	\$550,430	\$504,313	\$461,049	(\$102,410)
			Buses & Other - Principal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	3.83%		Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
			RAN/TAN - Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
			Interfund Transfers (Sch Lunch, 4408)	\$160,000	\$135,000	\$135,000	\$135,000	\$135,000	\$135,000	\$135,000	\$0
			Total Expenses	\$23,794,071	\$24,736,562	\$25,241,302	\$26,498,444	\$27,895,713	\$29,261,240	\$30,845,787	\$6,109,225
			Amount of Change Year to Year		\$942,491	\$504,740	\$1,257,142	\$1,397,268	\$1,365,527	\$1,584,547	
					4.0%	2.0%	5.0%	5.3%	4.9%	5.4%	
			Adjustments (Carry Over, etc.)	\$1,791,415	\$1,455,043	\$812,397	\$812,397	\$812,397	\$812,397	\$812,397	
			Adjustments Use of Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
			4% of Expenses	\$989,462	\$1,009,652	\$1,059,938	\$1,115,829	\$1,170,450	\$1,233,831	\$1,233,831	
			Assigned Appropriated Fund Balance	\$1,504,793	\$1,478,974	\$2,442,673	\$3,556,872	\$4,755,413	\$6,052,025	\$6,052,025	
			Assigned Unappropriated	\$33,091	\$33,091	\$33,091	\$33,091	\$33,091	\$33,091	\$33,091	
			Unassigned Fund Balance	\$989,464	\$1,009,652	\$1,059,938	\$1,115,829	-\$2,656,102	-\$7,895,730	-\$13,135,358	
			Reserved Fund Balance	\$4,577,624	\$4,795,818	\$2,971,450	\$171,085	\$0	\$0	\$0	
			Total Fund Balance June 30	\$7,104,972	\$7,100,223	\$6,474,061	\$4,843,785	\$2,099,311	(\$1,843,704)	(\$7,083,332)	

Original														
Tax Cap Calculation	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Tax Levy Prior Year	\$8,462,930	\$8,696,052	\$9,003,782	\$9,149,176	\$9,162,896	\$9,189,420	\$9,293,290	\$9,740,839	\$10,334,061	\$10,680,258	\$10,956,668	\$11,366,182	\$11,575,321	\$11,561,823
X Tax Base Growth Factor	1.0056	1.0051	1.0037	1.0027	1.0074	1.0033	1.0064	1.0116	1.0090	1.0032	1.0057	1.0068	1.0016	1.0002
Net	\$8,510,322	\$8,740,401	\$9,037,096	\$9,173,879	\$9,230,702	\$9,219,745	\$9,352,768	\$9,853,833	\$10,427,068	\$10,714,435	\$11,019,121	\$11,443,472	\$11,593,842	\$11,564,135
+ Receivable Prior PILOTs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,000	\$12,000	\$12,000	\$25,489	\$39,999
- Previous Capital Exclusion	\$380,415	\$350,711	\$295,654	\$280,109	\$125,047	\$72,839	\$31,133	\$100,958	\$251,862	\$188,294	\$194,527	\$324,856	\$247,582	\$0
Net	\$8,129,907	\$8,389,690	\$8,741,442	\$8,893,770	\$9,105,655	\$9,146,906	\$9,321,635	\$9,752,875	\$10,175,206	\$10,538,141	\$10,836,594	\$11,130,616	\$11,371,749	\$11,604,134
X Allow. Growth Factor (CPI)	1.0200	1.0200	1.0146	1.0162	1.0012	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200	1.0200	1.0200	1.0200
	\$8,292,506	\$8,557,484	\$8,869,067	\$9,037,849	\$9,116,581	\$9,262,157	\$9,508,067	\$9,947,932	\$10,359,377	\$10,667,760	\$11,053,326	\$11,353,228	\$11,599,184	\$11,836,217
- Est. Receivable PILOTs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,000	\$12,000	\$25,489	\$39,999	\$48,449
+ Available Carryover	\$0	\$0	\$0	\$0	\$0	\$0	\$131,814	\$134,267	\$132,587	\$106,381	\$0	\$0	\$0	\$0
Levy Before Adjustments	\$8,292,506	\$8,557,484	\$8,869,067	\$9,037,849	\$9,116,581	\$9,262,157	\$9,639,881	\$10,082,199	\$10,491,964	\$10,762,141	\$11,041,326	\$11,327,739	\$11,559,185	\$11,787,768
+ Pension Exclusion TRS	\$0	\$150,644	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Pension Exclusion ERS	\$11,607	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,638	\$0
+ Capital Exclusion	\$391,939	\$295,654	\$280,109	\$125,047	\$72,839	\$31,133	\$100,958	\$251,862	\$188,294	\$194,527	\$324,856	\$247,582	\$0	\$0
Levy Limit	\$8,696,052	\$9,003,782	\$9,149,176	\$9,162,896	\$9,189,420	\$9,293,290	\$9,740,839	\$10,334,061	\$10,680,258	\$10,956,668	\$11,366,182	\$11,575,321	\$11,561,823	\$11,787,768
% Change	2.7546%	3.5387%	1.6148%	0.1500%	0.2895%	1.1303%	4.8158%	6.0901%	3.3501%	2.5880%	3.7376%	1.8400%	-0.1166%	1.9542%
Potential Yield	\$233,122	\$307,731	\$145,394	\$13,720	\$26,524	\$103,870	\$447,549	\$593,222	\$346,197	\$276,410	\$409,514	\$209,139	-\$13,499	\$225,945

Recalculation														
Tax Cap Calculation	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Tax Levy Prior Year	\$8,462,930	\$8,695,933	\$8,822,342	\$8,822,342	\$8,822,342	\$8,722,342	\$8,622,342	\$8,536,118	\$8,444,242	\$8,444,242	\$8,486,463	\$8,739,360	\$8,877,445	\$9,054,994
X Tax Base Growth Factor	1.0056	1.0051	1.0037	1.0027	1.0074	1.0033	1.0064	1.0116	1.0090	1.0032	1.0057	1.0068	1.0016	1.0002
Net	\$8,510,322	\$8,740,282	\$8,854,985	\$8,846,162	\$8,887,627	\$8,751,126	\$8,677,525	\$8,635,137	\$8,520,240	\$8,471,264	\$8,534,836	\$8,798,788	\$8,891,649	\$9,056,805
+ Previous Year PILOTs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,000	\$12,000	\$12,000	\$25,489	\$39,999
- Previous Capital Exclusion	\$380,415	\$350,711	\$295,654	\$280,109	\$125,047	\$72,839	\$31,133	\$100,958	\$251,862	\$188,294	\$194,527	\$324,856	\$247,582	\$0
Net	\$8,129,907	\$8,389,571	\$8,559,331	\$8,566,053	\$8,762,580	\$8,678,287	\$8,646,392	\$8,534,179	\$8,268,378	\$8,294,970	\$8,352,309	\$8,485,932	\$8,669,556	\$9,096,804
X Allow. Growth Factor (CPI)	1.0200	1.0200	1.0146	1.0162	1.0012	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200	1.0200	1.0200	1.0200
	\$8,292,506	\$8,557,363	\$8,684,297	\$8,704,823	\$8,773,095	\$8,787,633	\$8,819,320	\$8,704,863	\$8,418,036	\$8,396,998	\$8,519,355	\$8,655,650	\$8,842,947	\$9,278,740
- Est. PILOTs 2020-21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,000	\$12,000	\$25,489	\$39,999	\$48,449
+ Available Carryover	\$0	\$0	\$0	\$0	\$0	\$0	\$131,814	\$134,267	\$132,587	\$106,381	\$0	\$0	\$0	\$0
Levy Before Adjustments	\$8,292,506	\$8,557,363	\$8,684,297	\$8,704,823	\$8,773,095	\$8,787,633	\$8,951,134	\$8,839,130	\$8,550,623	\$8,491,379	\$8,507,355	\$8,630,161	\$8,802,948	\$9,230,291
+ Pension Exclusion TRS	\$0	\$150,644	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Pension Exclusion ERS	\$11,607	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,638	\$0
+ Capital Exclusion	\$391,939	\$295,654	\$280,109	\$125,047	\$72,839	\$31,133	\$100,958	\$251,862	\$188,294	\$194,527	\$324,856	\$247,582	\$0	\$0
Levy Limit	\$8,696,052	\$9,003,661	\$8,964,406	\$8,829,870	\$8,845,934	\$8,818,766	\$9,052,092	\$9,090,992	\$8,738,917	\$8,685,906	\$8,832,211	\$8,877,743	\$8,805,586	\$9,230,291
% Change	2.7546%	3.5388%	1.6103%	0.0853%	0.2674%	1.1055%	4.9841%	6.5003%	3.4897%	2.8619%	4.0741%	1.5834%	-0.8095%	1.9359%
Original Potential Yield	\$233,122	\$307,728	\$142,064	\$7,528	\$23,592	\$96,424	\$429,750	\$554,874	\$294,675	\$241,664	\$345,748	\$138,383	-\$71,859	\$175,297
Enacted Change	2.7532%	1.4537%	0.0000%	0.0000%	-1.1335%	-1.1465%	-1.0000%	-1.0763%	0.0000%	0.5000%	2.9800%	1.5800%	2.0000%	1.9359%
Enacted Yield	\$233,003	\$126,409	\$0	\$0	-\$100,000	-\$100,000	-\$86,224	-\$91,876	\$0	\$42,221	\$252,897	\$138,085	\$177,549	\$175,297
Enacted Levy	\$8,695,933	\$8,822,342	\$8,822,342	\$8,822,342	\$8,722,342	\$8,622,342	\$8,536,118	\$8,444,242	\$8,444,242	\$8,486,463	\$8,739,360	\$8,877,445	\$9,054,994	\$9,230,291
Loss compared to could have	(\$119)	(\$181,319)	(\$142,064)	(\$7,528)	(\$123,592)	(\$196,424)	(\$515,974)	(\$646,750)	(\$294,675)	(\$199,443)	(\$92,851)	(\$298)	\$249,408	\$0

OCS Recurring Loss from 12-13	(\$119)	(\$119)	(\$119)	(\$119)	(\$119)	(\$119)	(\$119)	(\$119)	(\$119)	(\$119)	(\$119)	(\$119)	(\$119)	(\$119)	
OCS Recurring Loss from 13-14		(\$181,319)	(\$181,319)	(\$181,319)	(\$181,319)	(\$181,319)	(\$181,319)	(\$181,319)	(\$181,319)	(\$181,319)	(\$181,319)	(\$181,319)	(\$181,319)	(\$181,319)	
OCS Recurring Loss from 14-15			(\$142,064)	(\$142,064)	(\$142,064)	(\$142,064)	(\$142,064)	(\$142,064)	(\$142,064)	(\$142,064)	(\$142,064)	(\$142,064)	(\$142,064)	(\$142,064)	
OCS Recurring Loss from 15-16				(\$7,528)	(\$7,528)	(\$7,528)	(\$7,528)	(\$7,528)	(\$7,528)	(\$7,528)	(\$7,528)	(\$7,528)	(\$7,528)	(\$7,528)	
OCS Recurring Loss from 16-17					(\$123,592)	(\$123,592)	(\$123,592)	(\$123,592)	(\$123,592)	(\$123,592)	(\$123,592)	(\$123,592)	(\$123,592)	(\$123,592)	
OCS Recurring Loss from 17-18						(\$196,424)	(\$196,424)	(\$196,424)	(\$196,424)	(\$196,424)	(\$196,424)	(\$196,424)	(\$196,424)	(\$196,424)	
OCS Recurring Loss from 18-19							(\$515,974)	(\$515,974)	(\$515,974)	(\$515,974)	(\$515,974)	(\$515,974)	(\$515,974)	(\$515,974)	
OCS Recurring Loss from 19-20								(\$646,750)	(\$646,750)	(\$646,750)	(\$646,750)	(\$646,750)	(\$646,750)	(\$646,750)	
OCS Recurring Loss from 20-21									(\$294,675)	(\$294,675)	(\$294,675)	(\$294,675)	(\$294,675)	(\$294,675)	
OCS Recurring Loss from 21-22										(\$199,443)	(\$199,443)	(\$199,443)	(\$199,443)	(\$199,443)	
OCS Recurring Loss from 22-23											(\$92,851)	(\$92,851)	(\$92,851)	(\$92,851)	
OCS Recurring Loss from 23-24												(\$298)	(\$298)	(\$298)	
OCS Recurring Loss from 24-25													\$249,408	\$249,408	
OCS Recurring Loss from 25-26														\$0	
Total OCS Recurring Loss	(\$119)	(\$181,437)	(\$323,501)	(\$331,030)	(\$454,622)	(\$651,046)	(\$1,167,020)	(\$1,813,769)	(\$2,108,444)	(\$2,307,887)	(\$2,400,738)	(\$2,401,036)	(\$2,151,628)	(\$2,151,628)	(\$18,443,906)





Long Range Analysis



- The use of fund balance and reserves to balance the budget is not sustainable.
 - \$1,459,793 – total planned use of fund balance and reserves for 2026-27
 - 2026-27 Deficit ~ \$500K = total budget gap ~\$1,959,793
 - Reserves should not be relied upon indefinitely. Balancing a budget with reserves is like paying your monthly bills with your savings instead of income, you will eventually run out of savings.
- It is not likely that the district will realize a surplus in 2026-27
 - Loss of unbudgeted refund from the self-insured prescription plan - \$508K in 25-26
 - Depletion of fund balance and reserves, without the ability to replenish

Hoosic Valley Central School

2026-27 Preliminary Budget #4

5-Mar-26

	Proposed	Budget	\$	%	%
Expenditures	2026-27	2025-26	Difference	Difference	of Budget
General Support	3,074,784	3,030,823	43,961	1.45%	12.12%
Instruction	12,004,541	12,068,104	(63,563)	-0.53%	47.33%
Transportation	1,628,423	1,672,739	(44,316)	-2.65%	6.42%
Employee Benefits	7,060,772	6,483,279	577,493	8.91%	27.84%
Debt Service	1,458,949	1,346,617	112,332	8.34%	5.75%
Interfund Transfers	135,000	135,000	-	0.00%	0.53%
	25,362,469	24,736,562	625,907	2.53%	100%
	Proposed	Budget	\$	%	%
Revenues	2026-27	2025-26	Difference	Difference	of Budget
Property Taxes	9,507,162	9,230,291	276,871	3.00%	37.69%
Payment in Lieu of Taxes	58,998	48,449	10,549	21.77%	0.23%
State Aid	12,614,143	12,550,969	63,174	0.50%	50.01%
Building Aid	1,184,899	1,000,565	184,334	18.42%	4.70%
Other Items	397,126	446,495	(49,369)	-12.43%	1.57%
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%	1.39%
Fund Balance	806,913	806,913	0	0.00%	3.20%
	25,222,121	24,736,562	485,559	1.96%	100%
CURRENT BUDGET DEFICIT		140,348.00			



- Current Budget Deficit - **\$140,348**

- Reduction of 1 teaching position (by attrition or reduction)
- Reduction of 1 Teaching Assistant Position (currently vacant)
 - Savings ~\$135,000
- Override Tax Cap – A tax levy increase that exceeds the tax cap calculation **requires a 60% super majority approval by the voters**

	Actual Levy		True Tax Rate				
2025-26	9,230,291		10.87				
Proposed Levy	\$ Increase	Increase above limit	% Increase	Increase above limit	Est. True Tax Rate	Est. Tax Rate Increase per \$1,000 of taxable assessed value	Est. Increase on \$100K property
9,507,162	276,871		3.00%	0.00%	11.20	0.33	32.61
9,553,351	323,060	46,189	3.50%	0.50%	11.25	0.38	38.05
9,599,503	369,212	92,341	4.00%	1.00%	11.30	0.43	43.48
9,645,654	415,363	138,492	4.50%	1.50%	11.36	0.49	48.92
9,691,806	461,515	184,644	5.00%	2.00%	11.41	0.54	54.35
9,737,957	507,666	230,795	5.50%	2.50%	11.47	0.60	59.78
9,784,108	553,817	276,946	6.00%	3.00%	11.52	0.65	65.22
9,830,260	599,969	323,098	6.50%	3.50%	11.58	0.71	70.66
9,876,411	646,120	369,249	7.00%	4.00%	11.63	0.76	76.09
9,922,563	692,272	415,401	7.50%	4.50%	11.69	0.82	81.53
9,968,714	738,423	461,552	8.00%	5.00%	11.74	0.87	86.96
10,014,866	784,575	507,704	8.50%	5.50%	11.79	0.92	92.40

Estimate is based upon last year's assessment roll, new assessment rolls are provided to the district in July/August



Long Range Analysis



What other changes do we anticipate?

- Legislative budget due 4/1/2026 – If the district receives an increase in state aid, the amount appropriated from the ERS reserve would be decreased by the same amount.

Questions?

Budget materials can be found on the district website: www.hoosicvalley.org
Click on Departments>Business office