

# Budget Workshop

May 27, 2026

Hoosic Valley Central School District



**Hoosic Valley Central School**

**2026-27 Budget Scenarios**

**27-May-26**

	<b>Scenario #1</b>	<b>Scenario #2</b>	<b>Rejected</b>	<b>Budget</b>	<b>\$</b>	<b>%</b>	<b>%</b>
<b>Expenditures</b>	<b>2026-27</b>	<b>2026-27</b>	<b>2026-27</b>	<b>2025-26</b>	<b>Difference</b>	<b>Difference</b>	<b>of Budget</b>
General Support	3,074,784	3,074,784	3,074,784	3,030,823	43,961	1.45%	12.19%
Instruction	11,921,762	11,921,762	11,921,762	12,068,104	(146,342)	-1.21%	47.26%
Transportation	1,628,423	1,628,423	1,628,423	1,672,739	(44,316)	-2.65%	6.45%
Employee Benefits	7,008,628	7,008,628	7,008,628	6,483,279	525,349	8.10%	27.78%
Debt Service	1,458,949	1,458,949	1,458,949	1,346,617	112,332	8.34%	5.78%
Interfund Transfers	135,000	135,000	135,000	135,000	-	0.00%	0.54%
	<b>25,227,546</b>	<b>25,227,546</b>	<b>25,227,546</b>	<b>24,736,562</b>	<b>490,984</b>	<b>1.98%</b>	<b>100%</b>
<b>Revenues</b>	<b>2026-27</b>	<b>2026-27</b>	<b>2026-27</b>	<b>2025-26</b>	<b>Difference</b>	<b>Difference</b>	<b>of Budget</b>
Property Taxes	9,507,162	9,230,291	10,014,866	9,230,291	276,871	3.00%	38.32%
Payment in Lieu of Taxes	58,998	58,998	58,998	48,449	10,549	21.77%	0.24%
State Aid	12,704,248	12,704,248	12,614,143	12,550,969	153,279	1.22%	51.21%
Building Aid	1,184,899	1,184,899	1,184,899	1,000,565	184,334	18.42%	4.78%
Other Items	397,126	397,126	397,126	446,495	(49,369)	-11.06%	1.60%
Appropriated from Debt Reserve	150,601	150,601	150,601	200,593	(49,992)	-24.92%	0.61%
Appropriated from TRS Reserve	-	-	-	102,287	(102,287)	-100.00%	0.00%
Appropriated from ERS Reserve	-	-	-	350,000	(350,000)	-100.00%	0.00%
Fund Balance	806,913	806,913	806,913	806,913	0	0.00%	3.25%
	<b>24,809,947</b>	<b>24,533,076</b>	<b>25,227,546</b>	<b>24,736,562</b>	<b>73,385</b>	<b>0.30%</b>	<b>100%</b>
	<b>417,599.00</b>	<b>694,470.00</b>	<b>-</b>				
Scenario #1 - With Tax levy at cap of 3%							
Scenario #2 - No tax increase (contingency)							



## Options



- Hold a second vote on the original budget
  - 8.5% tax cap
  - Requires 60% super majority voter approval
- Revise the budget and hold second vote
  - Tax cap at allowable levy of 3%
  - Identify additional reductions - (deficit \$417,599)
  - Increase reserve allocations
  - Requires 50% voter approval
- Adopt contingency budget – (deficit \$694,470)
  - A contingency budget funds only teachers' salaries and those items the board determines to be "ordinary contingent expenses." Ordinary contingent expenses have been defined under law to include legal obligations; expenditures specifically authorized by statute; and other items necessary to maintain the educational program, preserve property and ensure the health and safety of the students and staff



## True Tax Rate



- In New York State, equalization rates and true tax rates are necessary for school taxes because school districts often span multiple towns, cities, or villages, each of which assesses property at different percentages of market value.
- The True Tax Rate (or equalized tax rate) is the rate calculated after the equalization process, representing the tax rate as a percentage of full market value rather than assessed value.
  - If municipality has not performed a reassessment recently, the assessed values are not an accurate reflection of the fair market values, and the state establishes an equalization rate.
- The district has no control over the decisions regarding local assessments or the state equalization rates.

TOWN	2025-26 RATE PER 1,000	EQ-RATES 2025-26
PITTSSTOWN	\$ 10.87	1.0000
SCHAGHTICOKE	76.31	0.1424
CAMBRIDGE	10.87	1.0000
EASTON	13.42	0.8100

# Capital Project Reserve

**Maintaining a capital project reserve is important because it helps the district responsibly plan for large facility and infrastructure needs without creating sudden financial burdens on taxpayers or disrupting educational programs.**

## **Stabilizes the Tax Levy**

- Capital reserves allow districts to save gradually over time for major projects such as roof replacements, HVAC systems, buses, security upgrades, or building renovations.
- Without reserves, districts may need to rely heavily on borrowing or sharp tax increases when major repairs become unavoidable.

## **Reduces Borrowing Costs and Debt**

- Using reserve funds can reduce the amount a district must finance through bonds.
- Lower borrowing means less interest paid overtime, saving taxpayers money.

## **Protects Educational Programs**

- When unexpected capital expenses occur and no reserve exists, districts may be forced to redirect operating funds away from instruction, staffing, athletics, or student supports.
- Reserves help separate facility costs from day-to-day educational operations.

## **Provides Flexibility for Emergencies**

- Unexpected failures such as boilers, roofs, water systems, or parking lots can require immediate attention.
- Reserve funds allow districts to respond quickly without waiting for new financing or emergency budget adjustments.

## **Maximizes State Aid Opportunities**

- In New York, many capital projects qualify for building aid reimbursement from the state. Having reserve funds available for local share costs positions districts to move forward with projects when timing is favorable.

The current capital reserve has a balance of approximately \$780,000 and is set to expire June 30, 2026. The proposition to establish the reserve simply allows the district to kept this reserve intact for another 10 years, with the current funds. At this time there is no additional funding proposed for the capital reserve. Any funds spent from this reserve must be approved by the voters of the school district.



## Upcoming Meetings



June 1, 2026 at 5:30 pm – Special Board of Education Meeting, HS Multipurpose Room

June 8, 2026 at 5:30 pm – Budget Hearing followed by regular Board of Education meeting, HS Multipurpose room

June 16, 2026 second budget vote (if applicable) - 12 noon – 8pm; HS Multipurpose Room

Questions?

Budget materials can be found on the district website: [www.hoosicvalley.org](http://www.hoosicvalley.org)  
Click on Departments>Business office