

# 2026-27 Budget Hearing

Hoosic Valley Central School District





## State Budget Update – if available



# 2026-2027 Proposed Budget

| Hoosic Valley Central School   |                   |                   |                   |                   |                  |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|------------------|
| 2026-27 Proposed Budget        |                   |                   |                   |                   |                  |
| 7-May-26                       |                   |                   |                   |                   |                  |
|                                | Proposed          | Budget            | \$                | %                 | %                |
| <b>Expenditures</b>            | <b>2026-27</b>    | <b>2025-26</b>    | <b>Difference</b> | <b>Difference</b> | <b>of Budget</b> |
| General Support                | 3,074,784         | 3,030,823         | 43,961            | 1.45%             | 12.19%           |
| Instruction                    | 11,921,762        | 12,068,104        | (146,342)         | -1.21%            | 47.26%           |
| Transportation                 | 1,628,423         | 1,672,739         | (44,316)          | -2.65%            | 6.45%            |
| Employee Benefits              | 7,008,628         | 6,483,279         | 525,349           | 8.10%             | 27.78%           |
| Debt Service                   | 1,458,949         | 1,346,617         | 112,332           | 8.34%             | 5.78%            |
| Interfund Transfers            | 135,000           | 135,000           | -                 | 0.00%             | 0.54%            |
|                                | <b>25,227,546</b> | <b>24,736,562</b> | <b>490,984</b>    | 1.98%             | <b>100%</b>      |
|                                | Proposed          | Budget            | \$                | %                 | %                |
| <b>Revenues</b>                | <b>2026-27</b>    | <b>2025-26</b>    | <b>Difference</b> | <b>Difference</b> | <b>of Budget</b> |
| Property Taxes                 | 10,014,866        | 9,230,291         | 784,575           | 8.50%             | 39.70%           |
| 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%             | 50.00%           |
| Building Aid                   | 1,184,899         | 1,000,565         | 184,334           | 18.42%            | 4.70%            |
| Other Items                    | 397,126           | 446,495           | (49,369)          | -11.06%           | 1.57%            |
| Appropriated from Debt Reserve | 150,601           | 200,593           | (49,992)          | -24.92%           | 0.60%            |
| 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           | 0                 | 0.00%             | 3.20%            |
|                                | <b>25,227,546</b> | <b>24,736,562</b> | <b>490,984</b>    | 1.98%             | <b>100%</b>      |

# Expenditure Budget Recap

## 1.98% increase or \$490,984

- General Support - \$43,961
  - Salaries - \$32,190
  - Equipment – (-\$11,000)
  - Contractual - (-\$3,503)
  - BOCES - \$36,274
  - Supplies - (-\$10,000)
- Instructional – (-\$146,342)
  - Salaries – (-\$15,130)
  - Equipment – \$10,800
  - Contractual - \$27,800
  - Tuition – (-\$90,353)
  - Textbooks – (-\$10,616)
  - BOCES – (-\$100,905)
  - Supplies – \$32,062
- Transportation – (-44,316)
  - Salaries – (-\$44,316)
- Employee Benefits - \$525,349
  - ERS - \$131,669
  - TRS – (-\$44,488)
  - FICA – \$12,471
  - Workers Comp – \$4,864
  - Health Insurance - \$420,833
- Debt Service – \$112,332
  - Bonds – \$1,092,342
  - BANS – (-\$980,010)

# Revenue Budget Recap

- Property Taxes - \$784,575
  - Exceeds the levy limit – 8.5%
  - Approximate annual increase on a house with taxable assessed value of \$100K is \$92 or \$7.67 per month
- PILOT's- \$10,549
  - New PILOT – connected to grid during 2025-26
- State Aid - \$247,508
  - Building Aid - \$184,334
  - All other - \$63,174
- Other Items – (-\$49,369)
  - Reduction in refund revenue
- Reserves/Fund Balance – (-\$502,279)
  - Use of reserves to regularly fund recurring expenses is not sustainable

| Original                     |  | 2013        | 2014        | 2015        | 2016        | 2017        | 2018        | 2019        | 2020         | 2021         | 2022         | 2023         | 2024         | 2025         | 2026         |
|------------------------------|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Tax Cap Calculation</b>   |  |             |             |             |             |             |             |             |              |              |              |              |              |              |              |
| 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          | \$0          | \$12,000     | \$25,489     | \$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                |  | 2013        | 2014        | 2015        | 2016        | 2017        | 2018        | 2019        | 2020        | 2021        | 2022        | 2023        | 2024        | 2025        | 2026        |
|------------------------------|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>Tax Cap Calculation</b>   |  |             |             |             |             |             |             |             |             |             |             |             |             |             |             |
| 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         | \$0         | \$12,000    | \$25,489    | \$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 Reoccurring Loss from 12-13   |  | (\$119)        | (\$119)            | (\$119)            | (\$119)            | (\$119)            | (\$119)            | (\$119)              | (\$119)              | (\$119)              | (\$119)              | (\$119)              | (\$119)              | (\$119)              | (\$119)              |                       |
| OCS Reoccurring 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 Reoccurring 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 Reoccurring 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 Reoccurring 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 Reoccurring Loss from 17-18   |  |                |                    |                    |                    |                    | (\$196,424)        | (\$196,424)          | (\$196,424)          | (\$196,424)          | (\$196,424)          | (\$196,424)          | (\$196,424)          | (\$196,424)          | (\$196,424)          |                       |
| OCS Reoccurring Loss from 18-19   |  |                |                    |                    |                    |                    |                    | (\$515,974)          | (\$515,974)          | (\$515,974)          | (\$515,974)          | (\$515,974)          | (\$515,974)          | (\$515,974)          | (\$515,974)          |                       |
| OCS Reoccurring Loss from 19-20   |  |                |                    |                    |                    |                    |                    |                      | (\$646,750)          | (\$646,750)          | (\$646,750)          | (\$646,750)          | (\$646,750)          | (\$646,750)          | (\$646,750)          |                       |
| OCS Reoccurring Loss from 20-21   |  |                |                    |                    |                    |                    |                    |                      |                      | (\$294,675)          | (\$294,675)          | (\$294,675)          | (\$294,675)          | (\$294,675)          | (\$294,675)          |                       |
| OCS Reoccurring Loss from 21-22   |  |                |                    |                    |                    |                    |                    |                      |                      |                      | (\$199,443)          | (\$199,443)          | (\$199,443)          | (\$199,443)          | (\$199,443)          |                       |
| OCS Reoccurring Loss from 22-23   |  |                |                    |                    |                    |                    |                    |                      |                      |                      |                      | (\$92,851)           | (\$92,851)           | (\$92,851)           | (\$92,851)           |                       |
| OCS Reoccurring Loss from 23-24   |  |                |                    |                    |                    |                    |                    |                      |                      |                      |                      |                      | (\$298)              | (\$298)              | (\$298)              |                       |
| OCS Reoccurring Loss from 24-25   |  |                |                    |                    |                    |                    |                    |                      |                      |                      |                      |                      |                      | \$249,408            | \$249,408            |                       |
| OCS Reoccurring Loss from 25-26   |  |                |                    |                    |                    |                    |                    |                      |                      |                      |                      |                      |                      |                      | \$0                  |                       |
| <b>Total OCS Reoccurring Loss</b> |  | <b>(\$119)</b> | <b>(\$181,437)</b> | <b>(\$323,501)</b> | <b>(\$331,030)</b> | <b>(\$454,622)</b> | <b>(\$651,046)</b> | <b>(\$1,167,020)</b> | <b>(\$1,813,769)</b> | <b>(\$2,108,444)</b> | <b>(\$2,307,887)</b> | <b>(\$2,400,738)</b> | <b>(\$2,401,036)</b> | <b>(\$2,151,628)</b> | <b>(\$2,151,628)</b> | <b>(\$18,443,906)</b> |



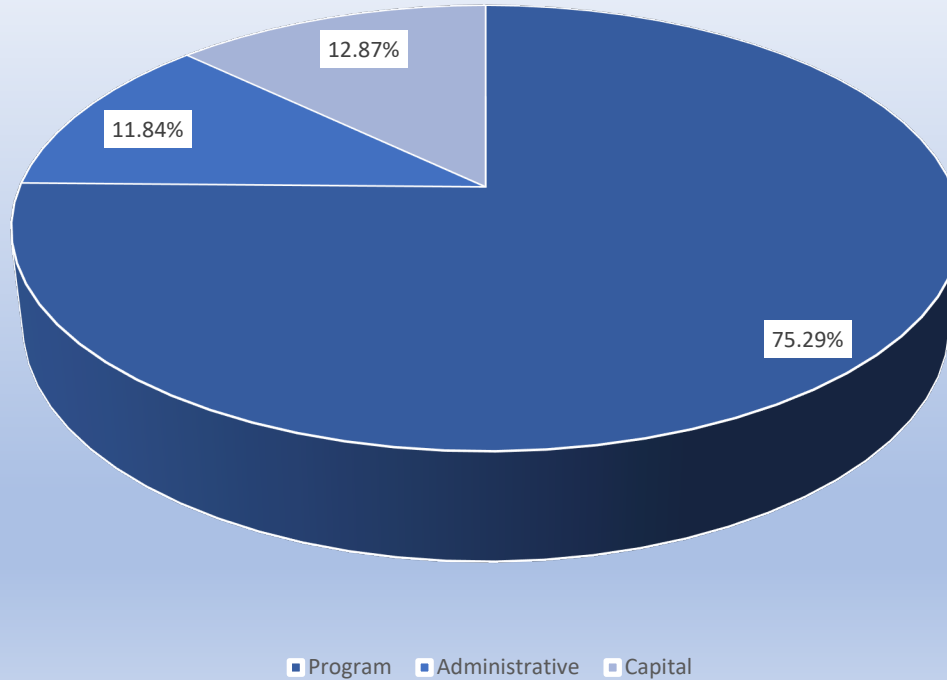
(\$2,557,477)

| Property Tax Cap   | 2027       | 2026      |
|--|------------|-----------|
| <b>Tax Levy Limit (Cap) before Exclusions</b>  |            |           |
| Tax Levy Prior Year  | 9,230,291  | 9,054,994 |
| (+) Prior Year Reserve Offset  | 0          | 0         |
| (-) Reserve Amount   | 0          | 0         |
| (X) Tax Base Growth Factor   | 1.0098     | 1.0002    |
| (+) PILOTS Receivable Prior Year   | 56,998     | 39,999    |
| (-) Tort/Judgment Exclusion Prior Year   | 0          | 0         |
| (-) Capital Tax Levy for Prior Year  | 0          | 0         |
| (X) Allowable Levy Growth Factor   | 1.0200     | 1.0200    |
| (-) PILOTS Receivable Current Year   | 58,139     | 48,449    |
| Available Carryover from Prior Year  | 0          | 0         |
| Total Levy Limit before Exclusions   | 9,507,162  | 9,230,291 |
| <b>Exclusions</b>  |            |           |
| Tax levy necessary for expenditures resulting from tort orders/judgments over 5% Prior (+) Year Tax Levy | 0          | 0         |
| (+) Capital Tax Levy for Current Year  | 0          | 0         |
| (+) Tax levy for pension contribution expense  |            |           |
| TRS  | 0          | 0         |
| ERS  | 0          | 0         |
| Total Exclusions   | 0          | 0         |
| Total Tax Levy Limit, Adjusted for Transfers Plus Exclusions   | 9,507,162  | 9,230,291 |
| Reserve Amount Used to Reduce Current Year Levy  | 0          | 0         |
| Proposed Levy for Current Year, Net of Reserve   | 10,014,866 | 9,230,291 |
| Total Tax Levy Limit Adjusted for Transfers Plus Exclusions compared to the Prior Year Tax Levy          | 3.000%     | 1.936%    |
| Difference between Tax Levy Limit Plus Exclusions and Current Year Proposed Levy                         | 507,704    | 0         |
| Planning to Override the Cap   | Yes        | No        |
| Actual Levy % change   | 8.500%     | 1.936%    |
|  | 784,575    | 175,297   |

- Levy limit = 3% or \$276,871
- Exceeding cap by 5.5% or \$507,704, requires supermajority approval
- Estimated increase is \$92 per year per \$100K of taxable assessed value

|   | 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 | 2025-26 Taxes | Est. 2026-27 Taxes | Est. Increase on \$100K property |  |
| 10,014,866  | 784,575     | 507,704              | 8.50%         | 5.50%                | 11.79              | 0.92   | \$ 1,087      | \$ 1,179           | \$ 92                            |  |
| <i>Estimate is based upon last year's assessment roll, new assessment rolls are provided to the district in July/August</i> |             |                      |               |                      |                    |  |               |                    |                                  |  |

## 2026-27 Three Part Budget



| Component      | 2025-26           | Percentage | 2026-27           | Percentage | Difference     |
|----------------|-------------------|------------|-------------------|------------|----------------|
| Program        | 18,787,597        | 75.95%     | 18,994,935        | 75.29%     | 207,338        |
| Administrative | 2,864,948         | 11.58%     | 2,986,221         | 11.84%     | 121,273        |
| Capital        | 3,084,017         | 12.47%     | 3,246,390         | 12.87%     | 162,373        |
| <b>Total</b>   | <b>24,736,562</b> |            | <b>25,227,546</b> |            | <b>490,984</b> |

|  |                         |       |
|--|-------------------------|-------|
| Beginning Fund Balance 06/30/2025                | 7,104,872               |       |
| Less: Expenditures & Other Uses                  | (23,596,672)            |       |
| Plus Revenues                                    | <u>23,801,974</u>       |       |
| Ending Fund Balance 6/30/2026                    | <b><u>7,310,174</u></b> |       |
| Change in fund equity                            | 205,302                 |       |
|  |                         |       |
| Restricted Fund Balance                          | 5,310,468               |       |
| Appropriated Fund balance                        | 990,605                 |       |
| Unassigned fund balance                          | <u>1,009,101</u>        |       |
|  | <b>7,310,174</b>        |       |
|  |                         |       |
| Reserved for Workers Comp                        | (232,381)               |       |
| Reserved for Unemployment                        | (129,492)               |       |
| Reserved for Encumbrances                        | (33,091)                |       |
| Reserved for ERS                                 | (1,075,109)             |       |
| Reserved for TRS                                 | (274,023)               |       |
| Reserved for Insurance                           | (168,629)               |       |
| Reserved for Employee Benefits                   | (44,133)                |       |
| Reserved for Bus Purchases                       | (1,920,648)             |       |
| Reserved for Capital Projects                    | (781,874)               |       |
| Reserved for Debt Service                        | (684,178)               |       |
| Appropriated ERS Reserve 26-27                   | -                       |       |
| Appropriated from Bus Purchase Reserve 26-27     | -                       |       |
| Appropriated Debt Service Reserve 26-27          | (150,601)               |       |
| Appropriated TRS Reserve 26-27                   | -                       |       |
| Appropriated Unassigned Fund Balance 26-27       | (806,913)               |       |
| <b>Ending Unassigned Fund Balance 06/30/2026</b> | <b>1,009,101</b>        | 4.00% |
|  |                         |       |
| 2026-2027 Budget                                 | 25,227,546              |       |
| 4% allowable fund balance                        | <u>1,009,102</u>        |       |
| Amount over/(under) legal limit                  | (0)                     | 0.00% |

- Fund balance is the money left at the end of the fiscal year (or multiple years) due to underspending or taking in additional revenue. It provides cash flow that can be used for unanticipated expenses. Planned use of fund balance can also be used for one-time expenditures, such as the proposed capital project, or to fund established reserves.
- The district has also appropriated an additional \$806,913 as a financing source for the 2026-27 budget

**Hoosic Valley Central School District**  
**Reserve Fund Projection - Proposed**  
**Fiscal Year End June 30, 2026**

| <b>Worker's Compensation Reserve</b>         |                  | <b>Unemployment Insurance Reserve</b>        |                | <b>ERS Reserve</b>                           |                  |
|--|------------------|--|----------------|--|------------------|
| 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                         | -                |
| Transfer in from excess FB                   | -                | Transfer in from excess FB                   | -              | Transfer in from excess FB                   | -                |
| Interest earned 25-26                        | 8,714            | Interest earned 25-26                        | 4,856          | Interest earned 25-26                        | 40,637           |
| <b>Projected balance as of June 30, 2026</b> | <b>232,381</b>   | <b>Projected balance as of June 30, 2026</b> | <b>129,492</b> | <b>Projected balance as of June 30, 2026</b> | <b>1,075,109</b> |
| <b>TRS Reserve</b>                           |                  | <b>Insurance Reserve</b>                     |                | <b>Employee Benefits Reserve</b>             |                  |
| 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                         | -                | 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                        | 6,284          | Interest earned 25-26                        | 896              |
| <b>Projected balance as of June 30, 2026</b> | <b>274,023</b>   | <b>Projected balance as of June 30, 2026</b> | <b>168,629</b> | <b>Projected balance as of June 30, 2026</b> | <b>44,133</b>    |
| <b>Bus Purchase Reserve</b>                  |                  | <b>Capital Project Reserve</b>               |                | <b>Debt Service Reserve</b>                  |                  |
| 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                         | (150,601)        |
| Transfer in from excess FB                   | 703,908          | Transfer in from excess FB                   | -              | Premium on BAN issue                         | -                |
| Unused funds transferred back to reserve     | -                | Interest earned 25-26                        | 37,357         | Interest earned 25-26                        | 32,727           |
| Interest earned 25-26                        | 37,395           | <b>Projected balance as of June 30, 2026</b> | <b>781,874</b> | <b>Projected balance as of June 30, 2026</b> | <b>684,178</b>   |
| <b>Projected balance as of June 30, 2026</b> | <b>1,920,648</b> |  |                |  |                  |
| <i>*Unaudited figures, subject to change</i> |                  |  |                |  |                  |

# Ballot Propositions

## PROPOSITION NO. 1 - 2026-2027 BUDGET

SHALL the proposed budget of expenditures of the Hoosic Valley Central School District for the 2026-27 school year in the amount of \$25,227,546, for the purposes shown in the statement of estimated expenditures adopted by the Board of Education, be approved and the amount thereof be raised by a levy of a tax upon the taxable property of the school district, after first deducting the monies available from State Aid and other sources as provided by law? Adoption of this budget requires a tax levy increase of 8.5%, which exceeds the statutory tax levy increase limit of 3% for this school fiscal year and therefore exceeds the state tax cap and must be approved by sixty percent of the qualified voters present and voting.

Yes

No

## PROPOSITION NO. 2- DIVER MEMORIAL LIBRARY AND THE VALLEY FALLS FREE LIBRARY

SHALL the annual appropriation from the Hoosic Valley School District budget for library purposes be increased from \$75,000 to \$90,000 and be distributed equally to Diver Memorial Library and the Valley Falls Free Library?

Yes

No

## PROPOSITION NO. 3 - 2026 CAPITAL RESERVE FUND

SHALL the Board of Education of the Hoosic Valley Central School District be authorized to (1) establish a Capital Reserve Fund pursuant to Section 3651 of the Education Law, to be known as the "2026 Capital Reserve Fund", for the purpose of financing the purchase of, and general improvement, reconstruction, renovation or construction of additions to District's buildings, facilities and sites, and the acquisition of original furnishings, equipment, machinery, or other apparatus required for the purpose for which such buildings, facilities or sites are to be used; (2) with a maximum amount of \$5,000,000 and a duration of ten (10) years; and (3) fund such Reserve Fund with the amount remaining in the 2016 Capital Reserve Fund and such portion of the General Fund, unallocated fund balance, as determined by the Board of Education?

Yes

No

## Board Candidates

(Vote for Two)

Lisa  
Madigan

Brittany  
Moore

Tegan  
Kondak

Scott  
Rice



## Budget Vote Information



Budget Vote – Tuesday, May 19, 2026  
Jr/Sr High School Multipurpose Room  
12 noon – 8:00 pm

Questions?

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