



Budget Workshop #3

Budget & Revenues Update

2026-2027 School Budget

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Board of Education Presentation
March 11, 2026

2026/2027 Budget Updates



Changes & Impact to Overall Preliminary Budget:

- Tuition – updated based on private/public placements (incl. BOCES)
- Most BOCES Rates updated (awaiting some Cross Contracts)
- Materials & Supplies/Textbooks updated
- Software/Subscriptions – some, not all updated

2026/2027 Prelim. Budget as of 3/11/2026



Three Part Budget Component					
Budget Component	PRELIMINARY BUDGET 2026/2027	APPROVED BUDGET 2025/2026	Change \$	Change %	% of Budget
Administrative	2,353,876	2,227,094	126,782	5.69%	9.05%
Capital	4,217,938	4,091,467	126,471	3.09%	16.22%
Program	19,428,186	18,781,439	646,747	3.44%	74.72%
Total	26,000,000	25,100,000	900,000	3.59%	100.00%

- ▶ Overall Budget \$26,000,000
- ▶ Increase of +\$900,000, or +3.59%

2026/2027 Prelim. Budget as of 3/11/2026



Expenditures at a Glance

Description	2026/2027 Preliminary Budget	2025/2026 Approved Budget	Change \$	Change %	% of Total Budget
Salaries & Benefits	17,696,344	17,035,036	661,308	3.88%	68.06%
Contractual Services & Tuition	3,033,305	2,742,806	290,499	10.59%	11.67%
BOCES Services	2,593,585	2,584,469	9,116	0.35%	9.98%
Debt Service/ Inter-fund Transfer to Capital	1,920,525	1,893,378	27,147	1.43%	7.39%
Inter-fund Transfer to Federal	35,000	35,000	-	0.00%	0.13%
Equipment/Materials & Supplies/Textbooks	721,241	809,311	(88,070)	-10.88%	2.77%
Total Budget	26,000,000	25,100,000	900,000	3.59%	100.00%

- ▶ Overall Budget \$26,000,000
- ▶ Increase of +\$900,000, or +3.59%

School Tax Levy/Property Tax Cap Information



Tax Cap/Tax Levy Limit Info				
	2022/2023	2023/2024	2024/2025	2025/2026
Tax Levy Limit \$	\$ 10,104,199	\$ 10,255,762	\$ 10,409,598	\$ 10,565,742
Increase in \$	\$ 50,270	\$ 151,563	\$ 153,836	\$ 156,144
Increase in %	0.50%	1.50%	1.50%	1.50%

- Past 6 years under the maximum allowable amount
- 2026/2027 Maximum tax levy amount dependent on tax cap calculation

Tax Levy Limit	\$	10,881,242
IF BOE ADOPTED MAXIMUM	\$	315,500
An increase of		2.99%

Tax Levy Limit	\$	10,724,228
Increase of (\$)		\$158,486
Increase of (%)		1.50%

Middleburgh Meadows PILOT (Other Revenues)



- ▶ 15 Year PILOT agreement – 26/27 is Year 10
 - ✓ Formula-driven; can vary slightly each year but actual amount determined by number of unoccupied units ready for sale
 - ✓ \$2,000 per unit for each unit “constructed but not sold” as of September 1st (estimated as of February 1st)
 - ✓ Part of the Property Tax Cap Calculation (reduces allowable amount)
 - Once units are sold, become part of school tax base / no longer part of the PILOT calculation.
 - Development up for sale – unknown if more units to be built in future

PILOT SUMMARY - AMOUNTS BUDGETED/REC'VD W/UNIT INFO				
			BUDGETED	ACTUAL
YEAR	BUDGETED	ACTUAL	# OF UNITS	# OF UNITS
23/24	\$ 14,879	\$ 19,110	3	6
24/25	\$ 20,066	\$ 15,698	6	2
25/26	\$ 16,653	\$ 18,837	2	4

2026-2027 Anticipated Units for PILOT Calculation, 3 Units*

(4 units total for sale – 1 pending)
*anticipated per Schoharie County IDA

3 Units = \$18,701

2026/2027 Estimated State Aid as of 3/11/2026



STATE AID CATEGORY	2025/2026 APPROVED BUDGET \$	2026/2027 ESTIMATED STATE AID	DIFF IN \$, 25/26 V 26/27	DIFF IN %, 25/26 V 26/27
FOUNDATION AID	\$ 8,677,911	\$ 8,764,690	\$ 86,779	1.00%
TRANSPORTATION AID	\$ 1,467,073	\$ 1,540,109	\$ 73,036	4.98%
BUILDING AID	\$ 1,128,312	\$ 1,116,966	\$ (11,346)	-1.01%
HIGH TAX AID	\$ 347,920	\$ 347,920	\$ -	0.00%
BOCES SERVICES	\$ 761,858	\$ 957,173	\$ 195,315	25.64%
HIGH COST (PUBLIC) EXCESS COST	\$ 120,702	\$ 87,779	\$ (32,923)	-27.28%
PRIVATE EXCESS COST	\$ 161,608	\$ 250,296	\$ 88,688	54.88%
HARDWARE AID	\$ 8,790	\$ 8,320	\$ (470)	-5.35%
SOFTWARE AID	\$ 9,318	\$ 9,148	\$ (170)	-1.82%
LIBRARY AID	\$ 3,888	\$ 3,706	\$ (182)	-4.68%
TEXTBOOK AID	\$ 36,115	\$ 35,067	\$ (1,048)	-2.90%
TOTAL STATE AID	\$ 12,723,495	\$ 13,121,174	\$ 397,679	3.13%
		\$ 397,679	Estimated State Aid Increase	
		Key: Expenditure-Driven expense (District projects aid on expenses)		

- ▶ \$13,121,174
 - State Aid Increase of \$397,679, or +3.13%
 - 1% Foundation Aid Increase

State Aid \$13,121,174
PLUS Medicaid
(Federal Aid), \$60,000
\$13,181,174

2026/2027 Other Revenues as of 3/11/2026



Revenue Category - Description	2026-27 Estimated Revenues	2025-26 Approved Budget	Diff. \$	Diff. %
PAYMENTS IN LIEU OF TAXES	18,701	16,653	2,048	12.30%
INT AND PENALTIES	33,000	33,000	0	0.00%
OTHER STUDENT FEES	2,500	2,500	0	0.00%
OTHER CHARGES	20,000	20,000	0	0.00%
TUITION OTHER DISTRICTS	20,000	20,000	0	0.00%
SER. FOR BOCES	100,000	100,000	0	0.00%
INTEREST AND EARNINGS	50,000	50,000	0	0.00%
RENTAL - BOCES	1,000	1,000	0	0.00%
REFUND PRIOR YEARS-BOCES	20,000	20,000	0	0.00%
REFUND OF PRIOR YR-OTHER	30,000	30,000	0	100.00%
OTHER UNCLASSIFIED REVENUES	30,000	30,000	0	0.00%
INTER-FUND TRANSFER FROM DEBT SERVICE FUND	42,266	100,000	-57,734	100.00%
Grand Totals:	367,467	423,153	-55,686	-13.16%

► Decrease of
-\$55,686, or
-13.16%

- Less units in PILOT calculation
- Debt Service – remaining funding in account

Local Sources, \$325,201 plus Inter-Fund Transfer from Debt Service, \$42,266 = \$367,467

Appropriated Fund Balance/Reserves



Revenue Category - Description	2026-27 Estimated Revenues	2025-26 Approved Budget	Diff. \$	Diff. %
APPROPRIATED FUND BALANCE	921,815	921,815	0	0.00%
APPROPRIATED RESERVES	416,144	405,795	10,349	2.55%
Grand Totals:	1,337,959	1,327,610	10,349	0.78%

► Increase of \$10,349, or +0.78%

APPROPRIATED RESERVES	26/27	25/26	Diff. \$	Diff. %
ERS	175,000	165,611	9,389	5.67%
TRS	200,000	200,000	-	0.00%
WORKER'S COMPENSATION	41,144	40,184	960	2.39%
TOTAL APPROP. RESERVE	416,144	405,795	10,349	2.55%

► Increase of \$10,349, or +2.55%

- WC Reserve – to cover cost of annual insurance premium
- TRS & ERS Reserves – offset part of cost for NYS retirement pensions

2026/2027 Estimated Revenues as of 3/11/2026



Estimated Revenues - Preliminary Budget 2026/2027					
Description	Estimated 2026/2027	Approved 2025/2026	Change \$	Change %	% of Total Revenues
Appropriated Fund Balance/Reserves	1,337,959	1,327,610	10,349	0.78%	5.22%
Real Estate Taxes	10,724,228	10,565,742	158,486	1.50%	41.87%
State & Federal Aid	13,181,174	12,783,495	397,679	3.11%	51.47%
Local Sources/Other Revenues	325,201	323,153	2,048	0.63%	1.27%
Inter-fund Transfer from Debt Service Fund	42,266	100,000	(57,734)	-57.73%	0.17%
Total, Estimated Revenues	25,610,828	25,100,000	510,828	2.04%	100.00%

- ▶ Overall Revenues, \$25,610,828
- ▶ Increase of +\$510,828, or +2.04%

Current 2026/2027 Budget Outlook



2025/2026

Approved Budget \$25,100,000

Preliminary Budget, \$26,000,000 (+\$900,000)

Estimated Revenues, \$25,610,828 (+\$ 510,828)

Budget Shortfall, -\$ 389,172 *as of March 11, 2026*

Reduce budget by
 \$389,172
 Additional reductions?



- Strategy: Utilize CASHIC Subsidies to offset health insurance expense

State Budget Countdown to 4/1 Deadline



New York State Legislative Session Calendar January — June 2026



The New York State legislative session calendar establishes a schedule for the 2026 legislative session and provides dates important to the legislative process. The session calendar is intended to afford Members flexibility in conducting legislative business in Albany and planning activities within their home districts. The session calendar will foster orderly and timely consideration of legislation. Unforeseen events may require modification of the session calendar.

JANUARY						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

FEBRUARY						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

MARCH						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

APRIL						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

**Another 1%
Foundation Aid
Increase?**

*Will State Budget be
late or on-time?*

*April 1st last day in
session until April 20th*

*We are scheduled to
adopt a Tentative
Budget for Voter
Approval April 15th*

Voter Proposition for Consideration



- ▶ School Bus Purchases - Total cost not to exceed \$523,000
 - Same proposition allows Voter approval to withdrawal from Capital (Bus) Reserve (Insurance proceeds), \$35,324 to reduce local share of cost
 - BAN Amount, \$487,676
 - As per Bus Replacement Plan – diesel engine buses
 - ❑ 2-48 passenger buses *with Luggage Compartments*
 - ❑ 1-28 passenger bus w/AC
 - ❑ 1 Minivan (gasoline engine)

Budget Development Calendar 2026/2027



Meeting Date	Topic	Agenda Details
April 15th	Budget Workshop #4	Review Proposed Budget & Estimated Revenues Approve Tentative Budget & Proposition(s) for Voter approval <i>*April 24th is the absolute last date to adopt a Tentative Budget*</i>
April 20 th	Deadline to file Proposition/Petition(s)	Due to District Clerk by 5 pm (1 BOE seat expires 6/30/2026)
April 29 rd	BOCES Annual Vote	
May 6th Public Hearing	Annual Budget Hearing/BOE Election Information prior to BOE Meeting	
May 20th 12 pm – 9 pm	Annual Budget/Proposition Vote & BOE Election	