

2026-2027 Proposed Budget

Board of Education Budget Hearing
May 7, 2026



Projected State Aid for 2026-2027

	2026-2027 Budget	2025-2026 Budget	\$ Change	% Change
Foundation Aid	\$29,210,107	\$28,158,859	\$1,051,248	3.73%
Transportation	\$5,166,595	\$4,568,296	\$598,299	13.10%
Building Aid	\$13,098,485	\$9,124,226	\$3,974,259	43.56%
BOCES	\$5,555,716	\$5,269,267	\$286,449	5.44%
Other Aid Items*	\$1,288,309	\$1,229,165	\$59,144	4.81%
Total	\$54,319,212	\$48,349,813	\$5,969,399	12.35%

* Other aid items include excess cost aid, instructional materials aid



Tax Cap Calculation

- Implemented in 2011
- Limits property tax levy growth to 2% or inflationary change using the Consumer Price Index, whichever is less (requires 50% + 1 approval), as determined by the office of the NYS Comptroller
- 2026-27 allowable levy growth factor is 2%
- Current tax base growth factor is 1.0025, down from prior year's factor of 1.0068, as determined by NYS Department of Finance and Taxation
- District may exceed the maximum allowable tax levy limit by a super majority vote (requires 60% approval)



Tax Cap Calculation

	2025-2026	2026-2027
Taxes levied in prior year	\$47,820,026	\$50,001,308
x Tax base growth factor	<u>x 1.0068</u>	<u>x 1.0025</u>
= Adjusted prior year levy amount	\$48,145,202	\$50,126,311
+ PILOTs from prior year	+ \$162,817	+ \$494,325
- Capital exclusion from prior year	<u>-\$2,306,830</u>	<u>-3,639,593</u>
= Adjusted prior year levy	\$46,001,189	\$46,981,043
x Allowable levy growth factor	<u>x 1.02</u>	<u>x 1.02</u>
= Adjusted levy	\$46,921,212	\$47,920,664
- Anticipated budget year PILOTs	-\$494,325	-\$519,948
+ Allowable carry-over	--	--
= Tax levy limit, before exclusions	\$46,426,887	\$47,400,717



Tax Cap Calculation, Continued

	2025-2026	2026-2027
Tax levy limit, before exclusions	\$46,426,887	\$47,400,717
+ Capital exclusions current budget year	+ 3,639,593	+ \$4,304,925
ERS exclusion amount	--	--
TRS exclusion amount	--	--
Maximum allowable tax levy limit	\$50,066,480	\$51,705,642
Total proposed tax levy	\$50,001,308	\$51,705,642

Allowable property tax levy change*

\$1,704,334

3.41%



Tax Levy and Tax Rate

Year	Tax Levy	Levy % Change	Tax Rate % Change	Actual Tax Rate per \$1,000	Est. Tax Rate as of April	\$ Change per \$1,000	\$ Change per \$100,000
2016-17	\$35,307,604	-0.05%	-1.44%	\$17.78		-\$0.26	-\$26.00
2017-18	\$36,082,023	2.19%	-1.35%	\$17.54		-\$0.24	-\$24.00
2018-19	\$37,374,963	3.58%	2.51%	\$17.98		\$0.44	\$44.00
2019-20	\$38,858,749	3.97%	0.34%	\$18.04		\$0.06	\$6.00
2020-21	\$40,792,807	1.31%	-0.22%	\$18.00		-\$0.04	-\$4.00
2021-22	\$40,576,771	-0.53%	-3.78%	\$17.32		-\$0.68	-\$68.00
2022-23	\$41,781,717	2.97%	-7.39%	\$16.04	\$16.22-\$16.80	-\$1.28	-\$128.00
2023-24	\$43,727,924	4.66%	2.11%	\$16.38	\$16.48	\$0.34	\$34.00
2024-25	\$47,820,026	9.36%	-2.65%	\$15.94	\$16.50-\$16.62	-\$0.44	-\$44.00
2025-26	\$50,001,308	4.56%	0.94%	\$16.09	\$15.99	\$0.15	\$15.00
2026-27	\$51,705,642	3.41%	Est. -1.99%	TBD	\$15.77	-\$0.32	-\$32.00

Estimated based on information as 4/20/2026
Final rates are determined in August

Summary of Budgeted Revenues

	Budgeted 2026-2027	Budgeted 2025-2026	\$ Change	% Change
Tax Items	\$52,300,590	\$50,570,633	\$1,729,957	3.42%
State Aid	\$54,319,212	\$48,349,813	\$5,969,399	12.35%
Other Revenue*	\$2,623,186	\$2,662,750	(\$39,564)	(1.49%)
Appropriated Reserves	\$950,000	\$800,000	\$150,000	18.75%
Interfund Transfer	\$166,902	\$145,000	\$21,902	15.10%
Debt Service Fund	\$750,000	\$1,300,000	(\$550,000)	(42.31%)
Fund Balance	\$1,000,000	\$1,000,000	\$0	0.00%
Total Revenue	\$112,109,890	\$104,828,196	\$7,281,694	6.95%

* Includes items such as interest, admissions, rental income, and donations.



2026-2027
EXPENSE BUDGET



2026-2027 Expense Budget

- Remains staff and program strong
- Maintains all current educational programs in academics, arts, and athletics based on current needs and enrollment
- Adds two floating bus monitors to provide additional support for students, staff, and families
- Includes three assistant principals to support students, staff, and families at three elementary buildings
- Increases district's healthcare budget to support increases in healthcare and prescription costs
- Maintains technology replacement cycles
- Replaces vehicles needed for operations of the district



Summary of Budgeted Expenditures

	Proposed 2026-2027 Budget	Adopted 2025-2026 Budget	\$ Change	% Change
Salaries	\$43,112,875	\$41,657,136	\$1,455,739	3.49%
Benefits	\$26,812,070	\$26,258,657	\$533,413	2.11%
Debt Service	\$19,038,730	\$14,803,550	\$4,235,180	28.61%
BOCES Services	\$16,034,961	\$15,560,495	\$474,466	3.05%
Equipment, Supplies, and Contractual	\$6,691,254	\$6,128,358	\$562,896	9.19%
Interfund Transfer	\$420,000	\$420,000	\$0	0.00%
Total Expenditures	\$112,109,890	\$104,828,196	\$7,281,694	6.95%



**FINAL
2026-2027
BUDGET SUMMARY**



2026-2027 Budget Summary

Final Budget

Expenditures	\$112,109,890
Revenue	\$112,109,890
Gap	\$0

As of 4/22/26 budget includes:

- Tax Levy \$1,704,334
 - Utilizes \$750,000 Debt Service Reserve
- ERS Reserve \$750,000
- EBALR Reserve \$200,000
- Interfund Transfer \$166,902
- Fund Balance \$1,000,000

Gap-Closing Resources

- Additional aid in final New York State budget ?
- Additional reserve use ✓
- ~~Additional fund balance use~~
- ~~Tax levy challenge~~
- Budget reductions ✓



2026-2027 Budget Vote

Proposition No. 1 – Adoption of the 2026-27 Budget

SHALL the proposed budget of the Horseheads Central School District for 2026-2027 in the amount of \$112,109,890 be approved in accordance with Section 2022 of the Education Law and that the balance of said budget after applying public monies thereto, be raised by a tax upon the taxable property of said district?

Proposition No. 2 – Purchase of Buses

SHALL the Board of Education of the Horseheads Central School District be authorized to: (1) acquire school buses and vehicles at a cost not to exceed \$1,900,000, which is estimated to be the maximum cost thereof; (2) expend such sum for such purpose; (3) levy the necessary tax therefore, to be levied and collected in annual installments in such years and in such amounts as may be determined by the Board of Education in accordance with Section 416 of the Education Law, taking into account state aid; and (4) in anticipation of the collection of such tax, issue bonds and notes of the District at one time or from time to time in the principal amount not to exceed \$1,900,000, and levy a tax to pay the interest on said obligations when due?



2026-2027 Board of Education Vote

Members of the Board of Education

Vote for up to THREE (3) or write in the name(s) of someone else you would like on the School Board.

Candidates in the order their names will appear on the ballot:

- Erin Schiavone
- Angie Finlayson
- Katrina Ungvarsky



Future Budget Meetings

All meetings will be livestreamed and recorded

Tuesday, May 19,
7:00 a.m. - 9:00 p.m.

High School North Gym
Budget Vote & Board Member Election



Thank You

