



Enlarged City School District



Budget 2026-2027

Cortland Enlarged City School District
April 20, 2026

Kristopher Williamson, Business Administrator



Parker School



Barry Primary



Smith School



Randall Middle



Junior High School



Cortland High School

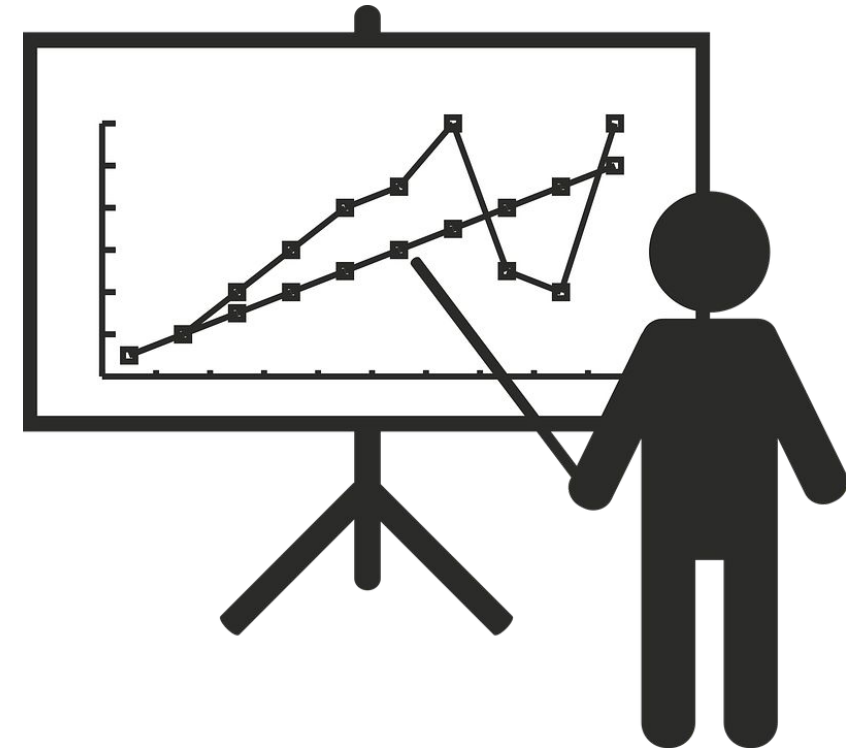
Budget Presentation #8

Review of BOE Action Items for today's meeting

Review of Propositions

Final Draft of the 2026-27 Budget

- Budget Details
 - Proposed Expenditure Budget by Category
 - Proposed Revenue Budget
 - Capital Outlay Project for 2026-27
- Use of Fund Balance and Reserves
- Tax Levy Information
- State Aid Projections



What is up for approval tonight?

Adoption of BOCES Administrative Budget

- ❖ All OCM Districts have their BOCES annual meeting on the same night to approve the BOCES Administrative Budget of \$11,722,448
- ❖ Cortland's Share of the expenses:
 - Admin: **\$84,068** Decrease of \$434 from 25-26
 - Rent: **\$45,423** Decrease of \$6,895 from 25-26
 - Capital: **\$128,759** Increase of \$54,905 from 25-26

Transfer of Funds Between Reserves

- ❖ Transfer \$100,000 from Accrued Liabilities Reserve into Unemployment Reserve due to anticipated unemployment costs

What is up for approval tonight?

Adoption of 2026-27 Budget

- ❖ Expenses within the General Fund cannot exceed \$58,044,492
- ❖ The tax levy increase will exceed the Tax Levy Limit
 - Additional Language added to proposition indicating that a supermajority approval is required to pass

Approve the Property Tax Report Card

- ❖ Indicates if a tax levy override is required
- ❖ Indicates anticipated Fund Balance figures
- ❖ Indicates Reserve account information
- ❖ Sent to OSC within 24 hours of BOE adoption, but no later than 4/25

Form Due - April 25, 2026

Form Preparer Name:

KRISTOPHER WILLIAMSON

Preparer's Telephone Number:

607-758-4100

Shaded Fields Will Calculate

	Budgeted 2025-26 (A)	Proposed Budget 2026-27 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	61,241,800	58,044,492	-5.22 %
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	19,790,911	21,077,320	
B. Tax Levy to Support Library Debt, if Applicable	0	0	
C. Tax Levy for Non-Excludable Propositions, if Applicable ²	0	0	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable	0	0	
E. Total Proposed School Year Tax Levy (A+B+C-D)	19,790,911	21,077,320	6.50 %
F. Permissible Exclusions to the School Tax Levy Limit	703,796	1,117,180	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	19,087,115	19,592,688	
H. Total Proposed Tax Levy for School Purposes, <u>Excluding</u> Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve (E-B-F+D)	19,087,115	19,960,140	
I. Difference: (G-H);(negative value requires 60.0% voter approval) ²	0	-367,452	
Public School Enrollment	1,806	1,784	-1.22 %
Consumer Price Index			2.63 %

	Actual 2025-26 (D)	Estimated 2026-27 (E)
Adjusted Restricted Fund Balance	7,140,925	5,656,500
Assigned Appropriated Fund Balance	2,580,729	900,000
Adjusted Unrestricted Fund Balance	2,204,896	1,900,000
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	3.60 %	3.27 %

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/26 Actual Balance	6/30/26 Estimated Ending Balance	Intended Use of the Reserve in the 2026-27 School Year (Limit 200 Characters)**
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Note: Be sure to click on the Save button at the bottom after each additional Reserve you add under Capital, Property Loss, Liability, or Other Reserve.

Capital	2016 CAPITAL	For the cost of any object or purpose for which bonds may be issued.	3,306,573	3,357,130	No anticipated use in 2026-27
Repair	REPAIR	For the cost of repairs to capital improvements or equipment.	706,672	591,326	Anticipated use of \$110,000 to cover repairs
Workers Compensation	WORKERS COMPENSATION	For self-insured Workers Compensation and benefits.	237,605	239,271	Anticipated use of \$110,000 to cover portion of annual premium
Unemployment Insurance	UNEMPLOYMENT	For reimbursement to the State Unemployment Insurance Fund.	74,101	164,596	Anticipated use of \$150,000 to cover unemployment claims

Reserve for Tax Reduction	N/A	For the gradual use of the proceeds of the sale of school district real property.	0	0	N/A
Mandatory Reserve for Debt Service	DEBT SERVICE	For proceeds from the sale of district capital assets or improvement, restricted to debt service.	1,221,397	1,250,000	If needed for debt service payments
Insurance	INSURANCE	For liability, casualty, and other types of uninsured losses.	114,236	115,037	If needed for insurance payments
Property Loss	N/A	To cover property loss.	0	0	N/A

Liability + (add)	N/A	To cover incurred liability claims.	0	0	N/A
Tax Certiorari	TAX CERTIORARI	For tax certiorari settlements.	413,982	416,884	If needed for tax payments
Reserve for Insurance Recoveries	N/A	For unexpended proceeds of insurance recoveries at fiscal year end.	0	0	N/A
Employee Benefit Accrued Liability	EMPLOYEE BENEFIT	For accrued 'employee benefits' due to employees upon termination of service.	630,180	222,855	Anticipated us of \$80,000 to cover employee benefit payments
Retirement Contribution	ERS RETIREMENT	For employer retirement contributions to the State and Local Employees' Retirement System.	147,158	148,244	Anticipated use of \$100,000 to cover employee benefit payments
Reserve for Uncollected Taxes	N/A	For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.	0	0	N/A
Single Other Reserve	TRS RETIREMENT	To fund employer contributions to the New York State Teachers' Retirement System (TRS.)	160,053	511,176	Anticipated us of \$100,000 to cover employee benefit payments

Propositions for May 19

Proposition 1 - The Budget (\$58,044,492)

- Tax levy override (60% approval required)

Proposition 2 - Student Transportation Vehicles (not to exceed \$985,000)

- Purchase 4 large Diesel school buses
- Purchase 1 student transportation vehicle
- **NO TAX INCREASE IF APPROVED**

Proposition 3 - Establishment of Capital Reserve Fund

- Expiring 2016 Capital Reserve to provide initial funding
- **NO TAX INCREASE IF APPROVED**

Proposition 4 - Establishment of Transportation Capital Reserve Fund

- Expiring 2016 Capital Reserve to provide initial funding
- **NO TAX INCREASE IF APPROVED**

Proposition 5 - Cortland Free Library Tax (\$484,745)

- 2.33% Increase from current year (simple majority approval required)

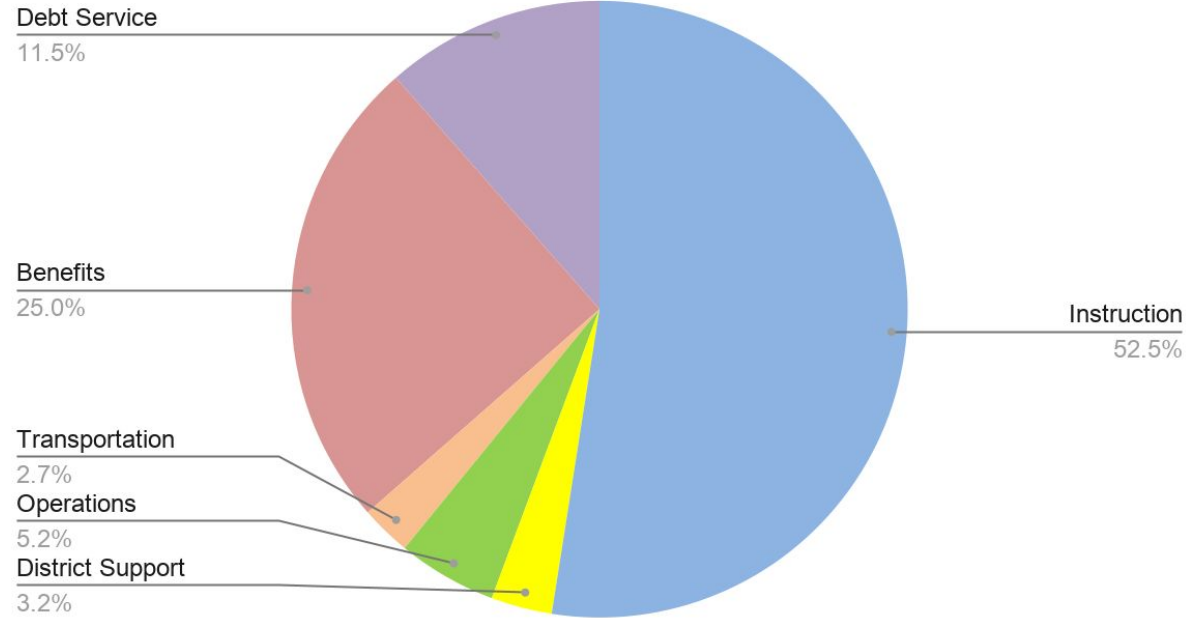
Budget Update

❖ Seven Valleys Placements

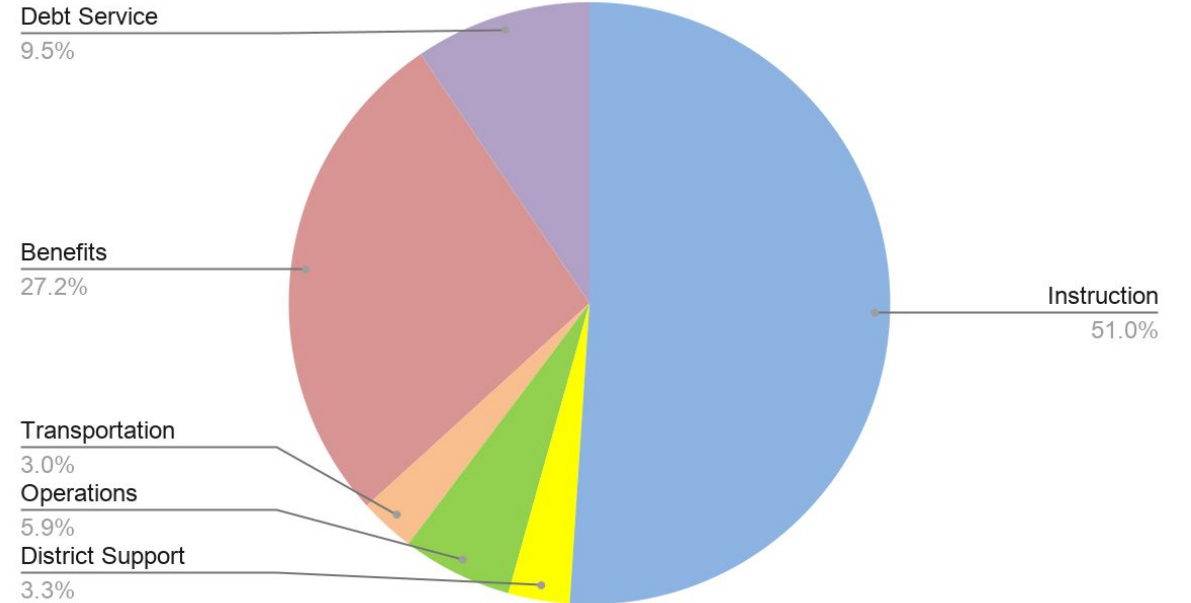
- BOCES will not be renewing their lease, which will result in the discontinuation of the Seven Valleys program
 - 17 students will return to the JSHS in 2026-27
 - Cost of the placements will need to be reallocated: focus on first ensuring that these returning students have the supports they need
- Reallocation of BOCES services
 - Reinstate 1 Special Education position
 - Reinstate 2 Teaching Assistant positions
 - Add BOCES credit recovery for students
 - Add BOCES special education student placement slots
 - Account for potential increases in BOCES rates for various Cosers

Proposed Expenditures

2025-26 Expenditure Budget



2026-27 Expenditure Budget



Instruction		2024-2025 Budget	2025-2026 Budget	2026-2027 PROPOSED Budget	Change from Current Year
51.05%	of the total Budget	51.61%	52.48%	51.05%	
Teaching - Regular School		\$ 11,594,010	\$ 11,636,702	\$ 10,588,820	\$ (1,047,882)
Teaching - Special Education		\$ 3,290,817	\$ 3,666,214	\$ 3,581,100	\$ (85,114)
Teaching - Administration		\$ 1,172,372	\$ 1,152,801	\$ 1,085,450	\$ (67,351)
BOCES - CTE & New Visions		\$ 817,930	\$ 881,000	\$ 1,041,701	\$ 160,701
BOCES - Instructional		\$ 1,766,587	\$ 1,783,500	\$ 1,298,073	\$ (485,427)
BOCES - Special Education		\$ 4,343,976	\$ 6,121,300	\$ 5,301,166	\$ (820,134)
BOCES - Technology		\$ 706,154	\$ 1,214,500	\$ 1,201,228	\$ (13,272)
Guidance & Attendance		\$ 581,802	\$ 642,651	\$ 574,750	\$ (67,901)
Social Work		\$ 476,862	\$ 496,654	\$ 524,050	\$ 27,396
Related Services - OT, PT, Speech		\$ 756,718	\$ 874,249	\$ 919,850	\$ 45,601
Psychological Services		\$ 203,111	\$ 211,011	\$ 214,950	\$ 3,939
Health Services		\$ 356,802	\$ 409,597	\$ 420,750	\$ 11,153
Tuition		\$ 805,000	\$ 755,000	\$ 895,000	\$ 140,000
Curriculum Development		\$ 117,440	\$ 143,305	\$ 186,100	\$ 42,795
Inservice		\$ 125,000	\$ 60,000	\$ 60,000	\$ -
Instructional Technology & CVC		\$ 558,492	\$ 562,956	\$ 495,316	\$ (67,640)
Library		\$ 297,106	\$ 342,400	\$ 267,185	\$ (75,215)
Co-Curricular Activities		\$ 251,500	\$ 301,000	\$ 185,500	\$ (115,500)
Athletics		\$ 717,189	\$ 731,534	\$ 760,300	\$ 28,766
Summer School & Driver's Education		\$ 54,000	\$ 153,750	\$ 30,100	\$ (123,650)
Total		\$ 28,992,868	\$ 32,140,124	\$ 29,631,389	\$ (2,508,735)
Percentage Change			10.86%	-7.81%	

❖ Instructional Staff Reductions

- 1 Assistant Principal (JSHS) position
- 4 Elementary Gen Ed (K-6) positions
- 9 Special Education positions
- 4 Instructional Coach positions
- 4 Teaching Assistant positions
- 2 ELA positions
- 2 Math positions
- 2 Science positions
- 2 Social Studies positions
- 0.5 Spanish position
- 0.5 PE position
- 1 Health position
- 1 Industrial Arts position
- 1 Art position
- 2 Music positions
- 0.5 School Monitor position
- 1 Building Clerical position
- 1 Network Technician position

❖ BOCES Services

- Review of BOCES services (in general)

❖ Tuition

- Align with annual actual costs
 - 22-23: \$899,067
 - 23-24: \$861,572
 - 24-25: \$838,064
 - 25-26: \$873,381 (anticipated)

District Support	2024-2025 Budget	2025-2026 Budget	2026-2027 PROPOSED Budget	Change from Current Year
3.30% of the total Budget	3.19%	3.21%	3.30%	
Board of Education	\$ 34,750	\$ 24,750	\$ 24,000	\$ (750)
District Clerk, Annual Meeting	\$ 13,250	\$ 14,200	\$ 16,250	\$ 2,050
Central Administration	\$ 258,526	\$ 268,987	\$ 280,500	\$ 11,513
Business Administration	\$ 320,576	\$ 349,647	\$ 311,100	\$ (38,547)
Auditing	\$ 85,000	\$ 85,000	\$ 60,000	\$ (25,000)
Treasurer	\$ 55,338	\$ 65,430	\$ 68,050	\$ 2,620
Tax Collection	\$ 14,400	\$ 13,750	\$ 13,750	\$ -
Legal Services	\$ 42,000	\$ 45,000	\$ 45,000	\$ -
Personnel	\$ 167,419	\$ 235,363	\$ 162,200	\$ (73,163)
Insurance	\$ 230,000	\$ 247,900	\$ 261,529	\$ 13,629
BOCES - Admin/Rent/Capital	\$ 209,427	\$ 211,500	\$ 264,461	\$ 52,961
BOCES - District Support	\$ 197,934	\$ 244,800	\$ 252,887	\$ 8,087
Community Schools Set-Aside	\$ 165,949	\$ 156,600	\$ 156,600	\$ -
Total	\$ 1,794,569	\$ 1,962,927	\$ 1,916,327	\$ (46,600)
Percentage Change			-2.37%	

❖ **District Support Staff Reductions**

- 0.5 District Administrator position (Personnel)
- 1 Business Office position

❖ **Auditing**

- RFP conducted, resulting in lower anticipated costs

❖ **BOCES - Admin/Rent/Capital**

- Increase in Capital component, due to recent approval of BOCES capital project

Operations and Maintenance		2024-2025 Budget	2025-2026 Budget	2026-2027 PROPOSED Budget	Change from Current Year
5.93%	of the total Budget	5.19%	5.21%	5.93%	
Custodial		\$ 1,035,716	\$ 1,129,122	\$ 1,052,000	\$ (77,122)
Maintenance		\$ 431,859	\$ 378,147	\$ 375,300	\$ (2,847)
Utilities		\$ 691,360	\$ 754,500	\$ 817,300	\$ 62,800
Contractual		\$ 566,800	\$ 734,300	\$ 809,050	\$ 74,750
Central Data Processing		\$ -	\$ -	\$ 95,000	\$ 95,000
BOCES - Operations and Maintenance		\$ 190,422	\$ 193,200	\$ 292,229	\$ 99,029
Total		\$ 2,916,157	\$ 3,189,269	\$ 3,440,879	\$ 251,610
Percentage Change				7.89%	

- ❖ **O&M Staff Reductions**
 - 1 Assistant Supervisor of Operations
 - 1 Custodian (2nd shift)

- ❖ **Utilities**
 - New NYSMEC rates go into effect April 2026
 - Increased delivery rates expected

- ❖ **Central Data Processing**
 - Budget recoding
 - BOCES and non-BOCES expenses related to district infrastructure

Transportation		2024-2025 Budget	2025-2026 Budget	2026-2027 PROPOSED Budget	Change from Current Year
2.99%	of the total Budget	2.60%	2.65%	2.99%	
Transportation		\$ 1,178,503	\$ 1,299,615	\$ 1,396,385	\$ 96,770
Supplies		\$ 43,500	\$ 43,500	\$ 48,500	\$ 5,000
Fuel		\$ 150,000	\$ 180,000	\$ 185,000	\$ 5,000
Garage		\$ 82,072	\$ 95,250	\$ 99,485	\$ 4,235
BOCES - Transportation		\$ 7,309	\$ 7,500	\$ 7,568	\$ 68
Total		\$ 1,461,384	\$ 1,625,865	\$ 1,736,938	\$ 111,073
Percentage Change				6.83%	

- ❖ **Transportation Staff Reductions**
 - 3 bus driver positions

- ❖ **Fuel costs**
 - Continued uncertainty

Employee Benefits		2024-2025 Budget	2025-2026 Budget	2026-2027 PROPOSED Budget	Change from Current Year
27.23%	of the total Budget	27.32%	24.97%	27.23%	
Health Insurance		\$ 9,831,774	\$ 9,922,320	\$ 10,511,260	\$ 588,940
Teachers' Retirement		\$ 1,928,980	\$ 1,970,200	\$ 1,520,000	\$ (450,200)
Employees' Retirement		\$ 854,873	\$ 776,993	\$ 972,100	\$ 195,107
Social Security		\$ 1,917,290	\$ 2,014,300	\$ 1,710,000	\$ (304,300)
Workers Compensation		\$ 205,000	\$ 146,445	\$ 121,000	\$ (25,445)
Unemployment		\$ 12,000	\$ 10,000	\$ 300,000	\$ 290,000
Other Employee Benefits		\$ 600,000	\$ 449,163	\$ 673,875	\$ 224,712
Total		\$ 15,349,917	\$ 15,289,421	\$ 15,808,235	\$ 518,814
Percentage Change				3.39%	

- ❖ **Health Insurance:** 10% increase
- ❖ **TRS:** 8.24% of TRS payroll (26-27)
- ❖ **ERS:** 17.60% of ERS payroll (25-26)
- ❖ **SS:** 7.65% of all payroll
- ❖ Reduction in Workers Compensation Premium
- ❖ Anticipated Increase in Unemployment costs
- ❖ Anticipating increase in staff eligible for Retirement Incentives in 26-27

Debt Service and Transfers		2024-2025 Budget	2025-2026 Budget	2026-2027 PROPOSED Budget	Change from Current Year
9.49%	of the total Budget	10.08%	11.49%	9.49%	
Construction		\$ 4,910,000	\$ 6,216,350	\$ 4,630,825	\$ (1,585,525)
Buses		\$ 550,000	\$ 592,844	\$ 624,899	\$ 32,055
RAN		\$ 35,625	\$ 60,000	\$ 90,000	\$ 30,000
Interfund Transfers		\$ 65,000	\$ 65,000	\$ 65,000	\$ -
Capital Outlay		\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Total		\$ 5,660,625	\$ 7,034,194	\$ 5,510,724	\$ (1,523,470)
Percentage Change				-21.66%	

- ❖ Increased RAN recommended for cash flow in Summer/Fall, potentially January
 - Anticipating Unassigned FB < 4%
 - First large revenue stream isn't received until taxes are due (September 30)
- ❖ Decrease in Principal and Interest payments for construction to be offset by decrease in Building Aid

Another Perspective on Expenses

	<u>2025-26</u>	<u>2026-27</u>	
Instruction	\$32,140,124	\$29,631,389	
District Support	\$1,962,927	\$1,916,327	
Operations and Maintenance	\$3,189,269	\$3,440,879	
Transportation	\$1,625,865	\$1,736,938	
Employee Benefits	\$15,289,421	\$15,808,235	
<u>Transfers and Local Share of Debt</u>	<u>\$795,634</u>	<u>\$1,219,069</u>	
TOTALS BEFORE DEBT SERVICE:	\$55,003,240	\$53,752,837	– 2.27%
<u>Aided Debt Service*</u>	<u>\$6,238,560</u>	<u>\$4,291,655</u>	
TOTAL BUDGET:	\$61,621,249	\$58,044,492	– 5.22%

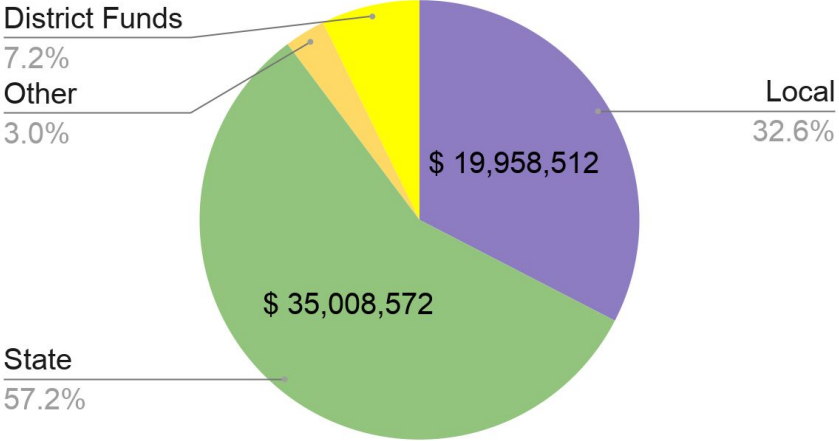
*Aided Debt Service is covered completely by Transportation Aid and Building Aid. These State Aid payments can change drastically year to year, so by removing these associated expenses and revenue from the total budget number, a more “realistic” budget to budget increase can be understood.

Revenue Budget

<u>Revenue Budget</u>	<u>25-26 Budget</u>	<u>26-27 Budget</u>	<u>Difference</u>
➤ Local Tax Levy (6.5%)	\$19,790,911	\$21,077,320	\$1,286,409
➤ PILOTs	\$167,601	\$200,541	\$32,940
➤ State Aid - Foundation	\$23,794,636	\$24,151,556	\$356,920
➤ State Aid - Building	\$5,745,618	\$3,500,000	– \$2,245,618
➤ State Aid - All Other	\$5,468,318	\$5,754,563	\$286,245
➤ Miscellaneous	\$1,839,780	\$1,860,512	\$20,732
➤ Reserves	\$2,073,136	\$650,000	– \$1,423,136
➤ <u>Fund Balance</u>	<u>\$2,361,800</u>	<u>\$850,000</u>	<u>– \$1,511,800</u>
➤ TOTALS:	\$61,241,800	\$58,044,492	– \$3,197,308
<i>Actual Anticipated Revenues:</i>	<i>\$56,806,864</i>	<i>\$56,544,492</i>	<i>– \$262,372</i>
<i>Anticipated Use of Savings:</i>	<i>\$4,434,936</i>	<i>\$1,500,000</i>	<i>– \$2,934,936</i>

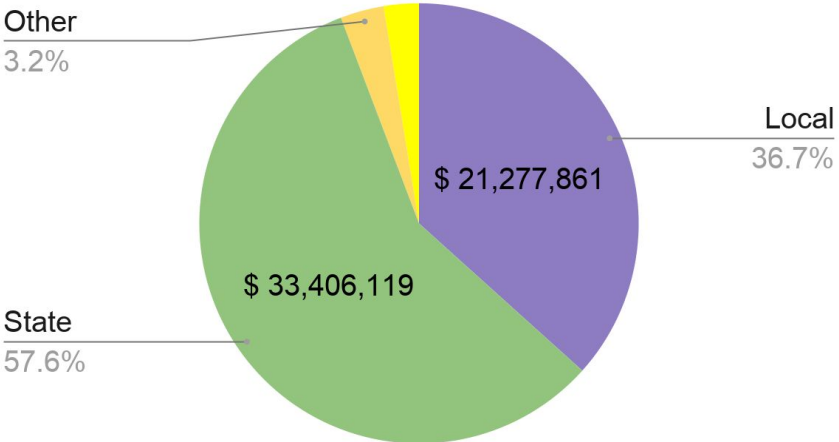
Expenditure Summary	2024-2025 Budget	2025-2026 Budget	2026-2027 PROPOSED Budget	Change from Current Year
Instruction	\$ 28,992,868	\$ 32,140,124	\$ 29,631,389	\$ (2,508,735)
District Support	\$ 1,794,569	\$ 1,962,927	\$ 1,916,327	\$ (46,600)
Operations and Maintenance	\$ 2,916,157	\$ 3,189,269	\$ 3,440,879	\$ 251,610
Transportation	\$ 1,461,384	\$ 1,625,865	\$ 1,736,938	\$ 111,073
Employee Benefits	\$ 15,349,917	\$ 15,289,421	\$ 15,808,235	\$ 518,814
Debt Service and Transfers	\$ 5,660,625	\$ 7,034,194	\$ 5,510,724	\$ (1,523,470)
Expenditure Total	\$ 56,175,520	\$ 61,241,800	\$ 58,044,492	\$ (3,197,308)

2025-26 Revenue Sources



Revenue Summary	2024-2025 Budget	2025-2026 Budget	2026-2027 PROPOSED Budget	Change from Current Year
Local Revenue	\$ 19,482,553	\$ 19,958,512	\$ 21,277,861	\$ 1,319,349
State Aid	\$ 32,964,897	\$ 35,008,572	\$ 33,406,119	\$ (1,602,453)
Miscellaneous Revenue	\$ 1,571,070	\$ 1,839,780	\$ 1,860,512	\$ 20,732
Appropriated Fund Balance	\$ 975,000	\$ 2,361,800	\$ 850,000	\$ (1,511,800)
Reserve Allocation	\$ 1,182,000	\$ 2,073,136	\$ 650,000	\$ (1,423,136)
Revenue Total	\$ 56,175,520	\$ 61,241,800	\$ 58,044,492	\$ (3,197,308)

2026-27 Revenue Sources



Capital Outlay Project

- ❖ Included in General Fund budget, but is a Building-Aid Eligible expense
- ❖ **Scope of Proposed Work for 2026-27**
 - Exterior Door replacement at Smith Intermediate School
- ❖ **Capital Outlay Project Scopes for previous few years:**
 - 2021-22: Randall Library Makerspace
 - 2022-23: JSHS Tile Replacements
 - 2023-24: JSHS Fire Door Replacements
 - 2024-25: Barry Exterior Door Replacements and related hardware
 - 2025-26: Barry Interior Door Replacements (coordinated with new wing)

Use of Reserves

❖ Anticipated transfers from/to Reserves in current year

- \$100,000 from Accrued Liabilities Reserve to Unemployment Reserve
- Potential to fund TRS Reserve ~\$350,000 from EOY Fund Balance
 - Pending discussion/review by Finance Committee in May and June

❖ Anticipated Reserve Use

➤ <u>Reserve Account</u>	<u>2025-26</u>	<u>2026-27</u>	<u>Difference</u>
➤ Workers Compensation	\$145,000	\$110,000	– \$35,000
➤ Unemployment Insurance	\$10,000	\$150,000	+ \$140,000
➤ ERS Retirement	\$742,170	\$100,000	– \$642,170
➤ Accrued Employee Benefits	\$310,966	\$80,000	– \$230,966
➤ Repair	\$120,000	\$110,000	– \$10,000
➤ <u>TRS Retirement</u>	<u>\$745,000</u>	<u>\$100,000</u>	<u>– \$645,000</u>
➤ TOTAL RESERVES USED:	\$2,073,136	\$650,000	– \$1,423,136

Reserve Balance Projections

	Annual Expenses	EOY 2025	EOY 2026	EOY 2027	EOY 2028	EOY 2029
Workers Compensation	\$ 120,000	\$ 388,522	\$ 239,271	\$ 138,842	\$ 34,396	—
Unemployment	\$ 15,000	\$ 73,632	\$ 164,596	\$ 21,180	—	—
Retirement (ERS)	\$ 900,000	\$ 876,683	\$ 148,244	\$ 54,174	—	—
Accrued Employee Benefits	\$ 350,000	\$ 620,705	\$ 222,855	\$ 151,769	\$ 77,840	—
Repair	\$ 160,000	\$ 683,192	\$ 591,326	\$ 504,979	\$ 415,178	\$ 321,785
TRS	\$ 1,600,000	\$ 867,714	\$ 511,176	\$ 431,623	\$ 348,888	\$ 262,844
Insurance		\$ 114,551	\$ 115,037	\$ 119,638	\$ 124,424	\$ 129,401
Capital		\$ 3,093,764	\$ 3,357,130	\$ 3,491,415	\$ 3,631,072	\$ 3,776,315
Tax Certiorari		\$ 422,162	\$ 416,884	\$ 433,559	\$ 450,901	\$ 468,937
Total Reserves:		\$ 7,140,925	\$ 5,766,519	\$ 5,347,179	\$ 5,082,699	\$ 4,959,282
<i>Available for Budgeting</i>	\$ 3,145,000	\$ 3,510,448	\$ 1,877,468	\$ 1,302,567	\$ 876,302	\$ 584,629
<i>Allocated for subsequent budget</i>		\$ 2,073,136	\$ 650,000	\$ 478,368	\$ 326,726	\$

Use of Fund Balance

❖ Anticipated 2025-26 EOY Fund Balance Activity

➤ Beginning Unassigned FB:	\$2,204,896	(3.6% of budget)
➤ Appropriated from 2024-25:	\$2,361,800	
➤ Funding from Reserves:	\$2,073,136	
➤ Incoming Revenues vs Expenses:	<u>– \$3,800,000</u>	
➤ Anticipated EOY Fund Balance:	\$2,839,832	

❖ Appropriated Fund Balance for 2026-27 Budget (from 2025-26)

➤ Appropriated Fund Balance:	– \$850,000
➤ <u>Potential TRS Reserve Funding:</u>	<u>– \$350,000</u>
➤ Anticipated Unassigned Fund Balance:	\$1,639,832

- Note: This represents 2.83% of subsequent budget, which is below the 4% RPTL limit

Tax Levy Information

- ❖ **2026-27 Tax Levy Limit:** 4.64% Increase Levy: \$20,709,868
 - Current Tax Rate on True (25-26): \$12.49
 - Anticipated Tax Rate on True (26-27, levy limit): \$12.46
 - CPI is 2.63% → Limited to 2%
 - 0.76% Tax Base Growth → Relieves some of the increase (new assessments)
- ❖ **Proposed 2026-27 Tax Levy:** 6.50% Increase + \$367,452
 - Anticipated Tax Rate on True Range: \$12.69 - \$12.80
 - Tax Bill increase on \$100,000 full value: \$24 - \$36 above tax Tax Levy Limit
 - **Approximately \$2-\$4 per month increase above the Tax Levy Limit**
 - Supermajority approval required (60%)
 - *Note: Tax rates are finalized in the summer months, which typically end up being lower than the anticipated rate*

Anticipated Tax Increases

Note: Tax Rates are not finalized until July/August. The following is based on historical trends and assumptions regarding anticipated changes in assessment full values.

<u>Town</u>	<u>25-26 Assessment</u>	<u>25-26 Full Value</u>	<u>w/ STAR</u>	<u>w/o STAR</u>
Cortland City	\$100,000	\$107,527	\$8.75/mo	\$6.41/mo
Cortlandville	\$100,000	\$166,667	\$12.43/mo	\$11.04/mo
Harford	\$100,000	\$142,857	\$11.56/mo	\$14.12/mo
Lapeer	\$100,000	\$156,250	\$11.06/mo	\$9.89/mo
Virgil	\$100,000	\$105,263	\$7.46/mo	\$7.24/mo
Dryden	\$100,000	\$100,000	\$4.68/mo	\$1.67/mo

All assessed properties are anticipated to have an average tax bill increase of \$15/month.

State Aid Information

❖ Historical State Aid Information (Excluding UPK)

➤ <u>Fiscal Year</u>	<u>Governor</u>	<u>Budgeted</u>	<u>Legislative</u>	<u>Actual</u>
➤ 2023-24	\$31,313,624	\$32,090,698	\$32,025,710	\$32,131,565
➤ 2024-25	\$32,187,148	\$33,073,290	\$32,206,661	\$32,466,841
➤ 2025-26	\$33,130,933	\$35,008,572	\$35,062,011*	TBD
➤ 2026-27	\$33,840,929*	\$33,406,119	TBD	TBD

❖ Current assumptions:

- Foundation Aid: 1.5% Increase (Hold-Harmless District)
- Expense-Based Aids: Based on anticipated current year expenses
 - Governor's budget includes projections on budgeted spending (not anticipated actual spending)

❖ What happens if we receive more than 1.5% in Foundation Aid?

- Once approved by the BOE, the expense budget to be proposed to community is locked in
- More state revenue does NOT mean we can add more expenses to the budget
- Reliance on Fund Balance and/or Reserves will be adjusted

State Aid Projections (April 20)

	2025-26 Legislative Aid	Increase	2026-27 Executive Budget	Budget Adjustments	2026-27 Budgeted Aid As of 4/20/26
Foundation Aid	\$23,794,636	\$237,946	\$24,032,582	\$118,974	\$24,151,556
Universal Pre-Kindergarten	\$877,976	\$47,024	\$925,000	-\$405,000	\$520,000
BOCES	\$2,569,561	\$517,672	\$3,087,233	-\$287,233	\$2,800,000
High Cost Excess Cost	\$882,601	-\$102,441	\$780,160	-\$5,160	\$775,000
Private Excess Cost	\$135,605	\$48,291	\$183,896	-\$3,896	\$180,000
Hardware & Technology	\$37,242	-\$1,000	\$36,242	\$0	\$36,242
Software, Library, Textbook	\$154,245	\$9,076	\$163,321	\$0	\$163,321
Transportation, Including Summer	\$1,788,864	\$123,646	\$1,912,510	-\$112,510	\$1,800,000
Building	\$5,699,257	-\$2,054,272	\$3,644,985	-\$144,985	\$3,500,000
Charter School Transitional	\$0	\$0	\$0	\$0	\$0
TOTAL (Excluding UPK)	\$35,062,011	-\$1,221,082	\$33,840,929	-\$434,810	\$33,406,119

Next Steps in Budget Process

- ❖ Adopt Budget and PTRC during tonight's meeting
- ❖ Public Messaging about Budget
 - Budget Newsletter will contain information about all propositions (sent after Budget Hearing)
 - Budget website will be updated
 - New budget page (Ayden created) will allow community members to see potential tax impacts based on their own homes
- ❖ Finalize Budget Required Attachments



Final Reminders

- ❖ **Budget Hearing** - Tuesday, May 5: 5pm at the JSHS Auditorium

- ❖ **Annual Meeting/Budget Vote** - Tuesday, May 19: 12pm-9pm
 - REMINDER: Two polling locations
 - City, Cortlandville → Junior-Senior High School
 - Virgil, Lapeer, Harford, Dryden → Virgil Town Hall

- ❖ **Voter Registration**
 - Registration at the Kaufman Center (May 5: 3pm - 8pm)
 - Already registered if:
 - Registered to vote in Cortland County
 - Registered to vote in CECSD elections
 - Contact our District Clerk, Alicia Zupancic, if you are unsure

Questions?

