



# 2025-2026 BUDGET DEVELOPMENT PRESENTATION

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## 2025-26 Budget Goals:

- Develop a budget that is fiscally responsible and educationally sound.
- Create a budget which maintains current Programs & Services while providing financial support for the district strategic planning initiatives.
- Develop a budget that results in a projected tax levy below the tax cap limit.
- Utilize expense efficiencies to minimize increases in the budget.

# Budget basics: How do we build it?

**State aid situation:**  
Governor's proposals,  
Legislative proposals

**Enrollment:** particularly for  
elementary students, high  
school course selections and  
special education needs

State and local **economy:** inflation  
(CPI) and tax base growth

**Analysis of  
proposed  
expenditures**

State and  
Federal **mandates**

**Input** from parents,  
residents, school  
community

**Other factors:** property tax  
levy cap, court liabilities,  
staff retirements, etc.





**Approved budget,  
2024-25:  
\$56,941,691**

## **Projections for 2025-2026:**

- Increases in health insurance
  - Health Insurance Trust: 15% increase
- Increase in pension contributions
  - Teachers' Retirement System: 10.11% ➡ 9.59% (est.) in 25-26
  - Employees' Retirement System: 15.2% ➡ 16.5% (est.) in 25-26



# NYS Budget/Aid impact: **Executive Proposal**



- Proposed increase to traditional school aid (Foundation Aid & expense based categorical aids)
- Foundation Aid Formula:
  - **Foundation Aid Formula calculating. Glens Falls has an increase in Foundation Aid under the governor's proposal.**

## Tax Cap Calculation

|                                                             |  |
|-------------------------------------------------------------|--|
| Prior Year Tax Levy                                         |  |
| x                                                           |  |
| Tax Base Growth Factor, if any (Tax & Finance)              |  |
| +                                                           |  |
| PILOTS Receivable During Prior Year (22-23)                 |  |
| -                                                           |  |
| Taxes Levied For Exemptions During Prior Year               |  |
| =                                                           |  |
| Adjusted Prior Year Tax Levy                                |  |
| X                                                           |  |
| <b><u>Allowable Growth Factor (Lesser of 2% or CPI)</u></b> |  |
| -                                                           |  |
| PILOTS Receivable In The Coming Year                        |  |
| +                                                           |  |
| Available Carryover, If Any                                 |  |
| =                                                           |  |
| <b>"TAX LEVY LIMIT"</b>                                     |  |
| +                                                           |  |
| Coming School Year Exemptions                               |  |
| =                                                           |  |
| <b>"MAXIMUM ALLOWABLE TAX LEVY"</b>                         |  |

## **2025-2026 Tax Cap Calculation**

|                                                                        |                     |
|------------------------------------------------------------------------|---------------------|
| Prior Year Tax Levy (2024-25)                                          | \$24,050,700        |
| Tax Levy Base Growth Factor                                            | 1.0059              |
| Prior year PILOT                                                       | 220,914             |
| Prior Year Exclusions<br>(capital levy, court orders)                  | 668,616             |
| <b>Adjusted Prior Year Levy</b>                                        | <b>23,744,897</b>   |
| Allowable Growth Factor<br>(lesser of CPI or 2%)                       | 1.0200              |
| PILOTS for Coming Year                                                 | 219,234             |
| Available Carry-Over                                                   | ---                 |
| <b>TAX LEVY LIMIT</b>                                                  | <b>24,000,561</b>   |
| Coming School Year Exclusions<br>(capital levy, court orders, pension) | 683,040             |
| <b>MAXIMUM ALLOWABLE LEVY</b>                                          | <b>\$24,683,601</b> |
| <b>Dollar increase</b>                                                 |                     |
| <b>Percentage increase</b>                                             | <b>2.63%</b>        |

**"2% or LESS"**



## 2025-26 Projected Revenues

|                                   |            |            |           |        |
|-----------------------------------|------------|------------|-----------|--------|
| State Aid                         | 25,303,949 | 28,475,639 | 3,171,690 | 12.53% |
| Tax Levy                          | 24,050,700 | 24,682,600 | 631,900   | 2.63%  |
| Other                             | 3,587,426  | 3,778,575  | 191,149   | 5.33%  |
| Total Revenue Before Fund Balance | 52,942,075 | 56,936,814 | 3,994,739 | 20.49% |
| Appropriated Fund Balance         |            |            |           |        |
| - Appropriated for Capital/Debt   | 492,609    | 565,409    | 72,800    | -      |
| - Appropriated ERS Reserve        | 613,507    | 600,000    | (13,507)  | -2.20% |
| - Appropriated Unassigned FB      | 2,893,500  | 2,680,000  | (213,500) | -7.38% |
| Total Appropriated Fund Balance   | 3,999,616  | 3,845,409  | (154,207) | -3.86% |
| Grand Total Revenue               | 56,941,691 | 60,782,223 | 3,840,532 | 6.74%  |



## 2025-2026 Projected Expenditures

| Expense Category     | 2024-2025<br>Approved | 2025-2026<br>Projected | Dollar<br>Variance | Percent<br>Variance |
|----------------------|-----------------------|------------------------|--------------------|---------------------|
| Salaries             | 27,709,152            | 28,157,617             | 448,465            | 1.62%               |
| Equipment            | 986,058               | 961,072                | (24,986)           | -2.53%              |
| Contractual          | 4,670,389             | 6,557,323              | 1,886,934          | 40.40%              |
| BOCES                | 6,067,665             | 5,530,449              | (537,216)          | -8.85%              |
| Materials & Supplies | 1,179,598             | 1,550,313              | 370,715            | 31.43%              |
| Debt Service         | 3,759,025             | 4,698,207              | 939,182            | 24.98%              |
| Employee Benefits    | 12,369,804            | 13,127,242             | 757,438            | 6.12%               |
| Interfund Transfers  | 200,000               | 200,000                | -                  | 0.00%               |
| Total Expenditures   | <u>56,941,691</u>     | <u>60,782,223</u>      | <u>3,840,532</u>   | <u>6.74%</u>        |

# 2025-26 Budget Highlights: Supporting District Strategic Planning Initiatives

## ➤ **Wellness & Enrichment**

- Tele-a-Health- Mental Health Services
- Swim lesson safety program for Elementary Students
- Enhanced support for Arts in Education funds for academic enrichments

## ➤ **Student Achievement**

- Continued funding for Multi-tier System of Support ( MTSS) and Foundation Skill development for students
- Continued support for Summer Academic Intervention Services
- Professional development for teachers focused on the creation of a Professional Learning Community (PLC)
- Mathematics Districtwide Initiatives

## Bus Purchases:



- **2025-26 Bus Purchases with the budget** – authorize the purchase of 3 new 64 passenger buses, and residual buy-out of the three existing 65 passenger buses from previous voter approved bus lease. Total cost is \$716,293.
- **School Bus Funding**– proposed bus purchases will utilize the aid received on previous years bus purchases and available fund balance.

## Budget development timeline



### – Board of Education Meetings

- ~~March 11, 2024 – 7 p.m.~~
- ~~April 7, 2025 – 7 p.m. (anticipated budget adoption)~~
- April 22, 2025 – 6 p.m. (BOCES budget adoption)
- May 12, 2025 – 6 p.m. Public Budget Hearing
- May 20, 2025 – 12 p.m. – 9 p.m. – BUDGET VOTE DAY

- Additional materials on [www.gfsd.org](http://www.gfsd.org)

