

Bedford CSD

Workshop #1:
2026-27 Budget Overview

Date: January 28, 2026



Agenda

- 1) General Fund Operating Results
- 2) Overview of Budget Development Considerations
- 3) Establish Preliminary Projection for the 2026-2027 Budget
 - 1) Expenditure & Revenue Projections
 - 2) Preliminary Budget Gap
- 4) Review Next Steps for the Budget Development Process



General Fund Operating Results

FY Ending June 30:	2021	2022	2023	2024	2025
Revenue & Transfers In	\$142,820,468	\$146,423,645	\$150,830,166	\$154,439,116	\$157,770,468
Expenditures & Transfers Out	138,826,436	144,972,648	151,958,079	151,579,618	163,176,182
Operating Surplus / (Deficit)	3,994,032	1,450,997	(1,127,913)	2,859,498	(5,405,714)
Starting Fund Balance	20,658,091	24,652,123	26,103,120	24,975,207	27,834,705
End of Year Fund Balance	\$24,652,123	\$26,103,120	\$24,975,207	\$27,834,705	\$22,428,991

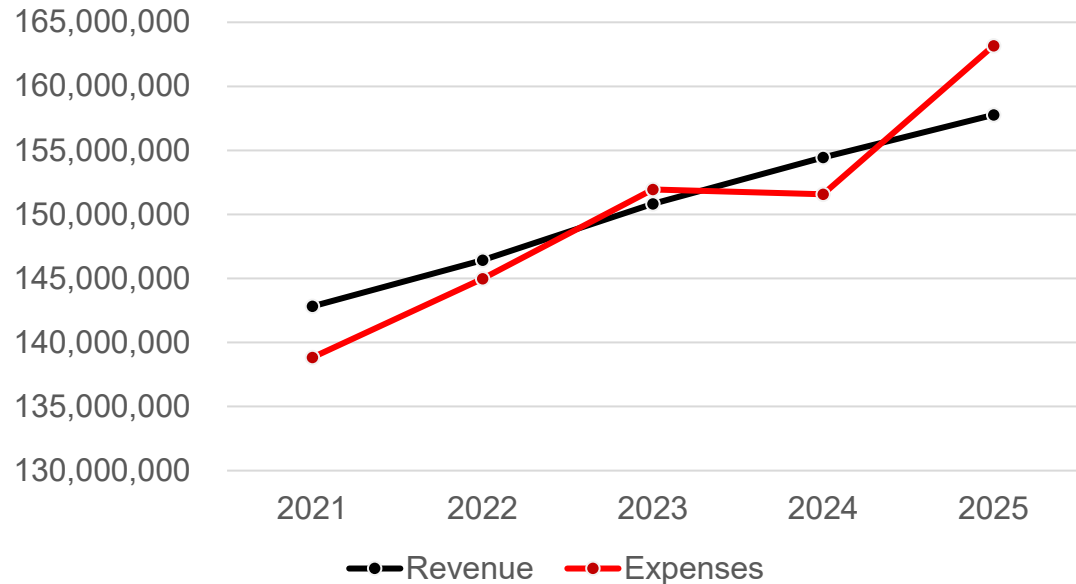
- Average operating surplus of \$354,180 over last five fiscal years.

- Cumulative operating surplus for the District over this timeframe was approximately \$1.7 million.



General Fund Operating Results (Continued)

Compound Annual Growth Rate (CAGR)	
Revenue & Transfers In	Expenditures & Transfers Out
2.52%	4.12%



General Fund Operating Results (Continued)

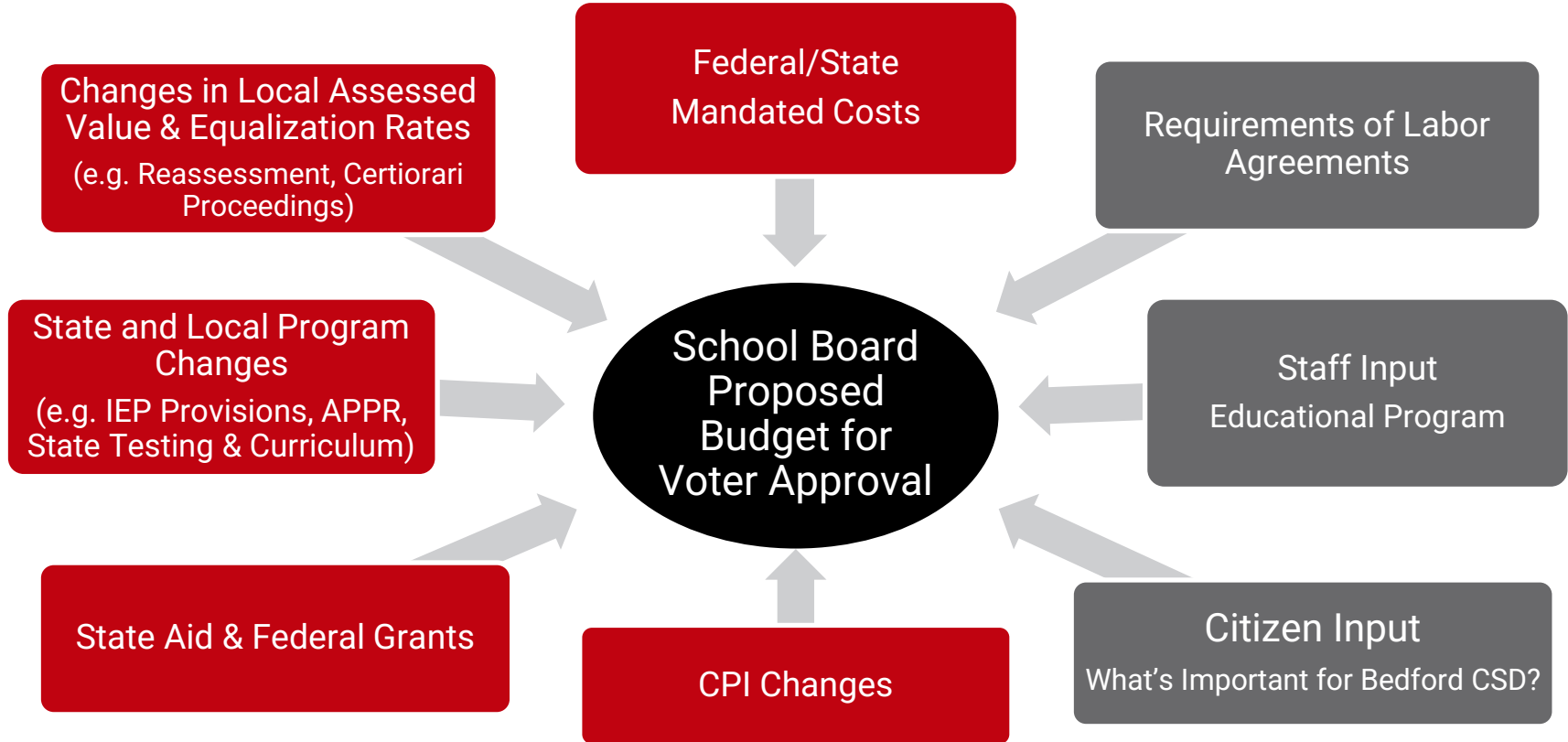
Fund Balance

Restricted	\$11,884,138
Assigned	\$404,018
Assigned - Other	\$3,832,160
Unassigned	\$6,111,528
Non-spendable	\$42,176
Total Fund Balance	\$22,428,991

Restricted Reserve	\$ Amount
Capital	\$350,000
Employee Benefits Accrued Liability	\$500,579
Health Insurance	\$3,000,000
Insurance	\$62,843
Repair	\$103,218
Retirement - ERS	\$2,179,799
Retirement - TRS	\$1,570,027
Tax Certiorari	\$3,982,303
Unemployment	\$135,369
Total:	\$11,884,138



Considerations for Budget Development



Projected Expenditures



Change from Self-Insured to NYSHIP

Projected Impact on 2026-27 Budget: **\$(3,111,824)**

Projection under Self-Insured Plan

Active Employees	\$25,153,200
Average Employee Contribution (17.5%)	\$4,401,810
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District Expense – Active Employees	\$20,751,390
Retirees Under 65	\$4,200,000
Medicare Advantage	\$4,480,000
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Total 2026-27 Projection:	\$29,431,390

Projection under NYSHIP

Active Employees	\$22,148,977
Average Employee Contribution (17.5%)	\$3,876,071
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District Expense – Active Employees	\$18,272,906
Retirees Under 65	\$3,566,660
Medicare Advantage	\$4,480,000
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Total 2026-27 Projection:	\$26,319,566



2026-27 Preliminary Budget

What's Included:

Personnel & Benefits

Contractual Salaries: Known salary increases based on Collective Bargaining Agreements (CBAs)

- **No outstanding CBAs in negotiation**
- **25 Retirements:** BTA - 20, BASA - 1, CSEA - 4, Non-Unit - 1

State Retirement Systems: Required employer contribution rate changes

- **Teachers' Retirement System (TRS):** Decrease 9.59% to 8.75%
- **Employees' Retirement System (ERS):** Increase 16.5% to 17.6%

Health Insurance: Projected costs with NYSHIP & Medicare Advantage Plan

- Hospital/Medical Insurance
 - 2026-27 Projected Budget: \$26,320,000
 - 2025-26 Budget: \$23,630,375
 - Increase: \$2,689,625 or 11.38%



2026-27 Preliminary Budget

What's Included:

Operations

Contractual Obligations: Ongoing commitments for services like Student Transportation and BOCES shared services

- Transportation: Increase of 3.89% or \$385,096 due to CPI

Utilities & Facilities: Fixed costs for heating, electricity, phone services, and emergency building repairs

- 32.43% or \$245,203 in electricity expenses

Debt Service: Scheduled principal and interest payments on existing bonds for past capital projects

- 6.37% or \$609,130 decrease due to debt falling off lowering the debt balance



Preliminary Expense Projections

Description	2025 - 26 Budget	2026 - 27 Preliminary Budget	\$ Δ	% Δ
General Support	14,289,220.00	14,531,221.00	242,001.00	1.694%
Instruction	83,328,150.00	87,228,353.00	3,900,203.00	4.681%
Transportation	9,904,765.00	10,289,861.00	385,096.00	3.888%
Employee Benefits	42,954,720.00	45,639,345.00	2,684,625.00	6.250%
Debt Service	9,628,645.00	9,019,515.00	(609,130.00)	(6.326%)
Interfund Transfers	800,000.00	800,000.00	0.00	0.000%
Grand Totals	160,905,500.00	167,508,295.00	6,602,795.00	4.104%



Projected Revenue



2026-2027 Property Tax Cap Calculation

Bedford CSD: 2026-27 Tax Levy Limit Calculation DRAFT as of 1/28/26

A.	Total Real Property Tax for Base Year	\$145,659,209
B.	Tax Base Growth Factor (minimum of 1.0)	1.0073
C.	Product of A × B	\$146,722,521
D.	Base Year PILOTS	0
E.	Sum of C + D	\$146,722,521
F.	Base Year Capital Tax Levy	\$9,281,464
G.	Difference of E - F	\$137,441,057
	Allowable Levy Growth Factors on CPI	
H.	2.63% for 2026-27, Capped at 2%)	1.02
I.	Product of G × H	\$140,189,878
J.	Budget Year PILOTS	0
K.	Difference of I-J	\$140,189,878
L	Equals Tax Levy Limit Base or Before Exclusions	\$140,189,878
M	*Budget Year Torts & Judgements Above 2% Increase in Rate	\$0
N.	Budget Year Capital Tax Levy	\$9,278,752
O.	Budget Year Pension Expense Above 2% Increase in Rate	\$0
P.	Eligible Prior Year Carryover	\$0
	Tax Levy Limit	
Q.	Adjusted for Transfers + Exclusions L + sum (M:P)	\$149,468,630
R.	Total Tax Levy Percentage Increase	2.6%



State Aid

State Aid	2025-26	2026-27 est.	\$ Δ	% Δ
Foundation Aid	\$5,319,281	\$5,372,473	\$53,192	1.00%
Transportation Aid	\$586,811	\$597,821	(\$138,869)	(8.65%)
Building Aid	\$344,522	\$292,584	(\$23,241)	(5.36%)
BOCES Aid	\$1,605,626	\$1,466,757	(\$7,392)	(2.35%)
Public & Private Excess Cost Aid	\$433,666	\$410,425	11,010	1.88%
Software, Library & Textbook Aid	\$314,027	\$306,635	(\$51,938)	(15.08%)
Total Aid:	\$8,603,933	\$8,446,695	(\$157,238)	(1.83%)



Other Revenue

	2025-2026 <u>Actual</u>	2025-2026 <u>Budget</u>	2026-2027 <u>Budget</u>	\$ Δ
Sales Tax	\$3,105,534	\$3,000,000	\$3,200,000	\$200,000
Charges for Services	\$1,039,694	\$1,100,190	\$655,000	(\$445,190)
Use of Money & Property	\$788,403	\$800,000	\$800,000	\$0
Rental of Property	\$416,623	\$405,440	\$414,107	\$4,404
Medicaid Reimbursement	\$0.00	\$0.00	\$100,000	\$100,000
Miscellaneous	\$769,047	\$325,000	\$575,000	\$250,000
Total Revenue	\$6,119,301	\$5,630,630	\$5,744,107	\$113,477

Projected
Increase
2.02%



Projected Budget Gap

2026-27 Preliminary Budget	\$167,508,295
Less: Tax Levy (At 2.6% Cap)	\$149,468,630
State Aid	\$8,446,695
Other Revenue	\$5,744,107
*Projected Budget Gap	\$3,848,863

**Projected budget gap factors in an increase in the tax levy at the 2.6% Tax Cap*



Closing the Gap

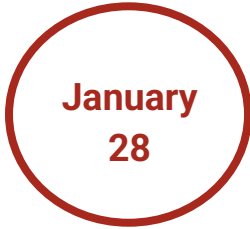


Closing the Gap (Continued)

Category	2026-27
Expense	
Preliminary Budget	\$167,508,295
Less Revenue	
Tax Levy (2.6% Increase)	\$149,468,630
State Aid	\$8,446,695
Other Revenue	\$5,744,107
Expenditure Optimization, Attrition, Reserves & Assigned Fund balance	\$3,848,863
	Total \$0.00

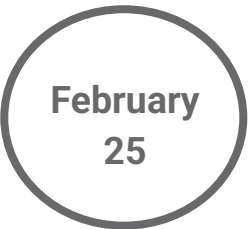


Budget Development Calendar – Presentation Dates



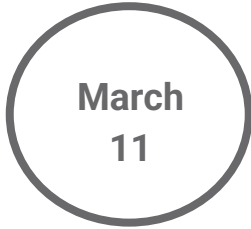
Preliminary Budget

Revenue & Expenses, Budget Gap, & Property Tax Cap



**Operations & Maintenance
Technology**

Overview of Operations & Maintenance & Technology Budgets



**Curriculum & Instruction
Special Education & Pupil Personnel
Services**



Superintendent Budget Presentation



Questions & Discussion



2026-27 Budget Calendar Snapshot

Date	Description
January 28, 2026	Budget Work Session #1 – Preliminary Budget
February 25, 2026	Budget Work Session #2 - Operations & Maintenance, Technology
March 11, 2026	Budget Work Session #3 - Curriculum & Instruction, Special Education & Pupil Personnel Services
March 25, 2026	Budget Work Session #4 - Superintendent Budget Presentation & Deliberation
April 8, 2026	Budget Work Session #5 - Budget Deliberations
April 22, 2026	Budget Work Session #6 - Board of Education adoption of the 2026-27 Budget
May 6, 2026	Public Hearing & Regular Board of Education Meeting
May 8, 2026	Budget Notice mailed to residents, including, property tax report card
May 19, 2026	Budget Vote and Election of BOE candidates 7:00 am - 9:00 pm
June 19, 2026	Statewide Budget Re-Vote Day