
Initial 2026-27 Budget

Board of Education Meeting
January 27, 2026

Overview

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2. State Aid Proposal
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Tax Cap Calculation

Tax Levy Limit Before Adjustments and Exclusions	
Tax Levy FYE 2026	\$49,946,958
Tax Base Growth Factor	1.0092
PILOTS Receivable FYE 06/30/2026	\$14,000
Capital Levy for FYE 06/30/2026	(\$1,414,175)
Allowable Levy Growth Factor	1.0200
PILOTs Receivable FYE 06/30/2027	(\$15,000)
Total Levy Limit Before Adjustments/Exclusions	\$49,971,421
Exclusions	
Capital Levy for FYE 06/30/27	\$1,352,760
Employees Retirement System	\$0
Total Exclusions	\$1,352,760
Tax Levy Limit Adjusted for Transfers, Plus Exclusions	\$51,324,181
Allowable 26-27 Tax Levy Increase Amount	\$1,377,223
Allowable 26-27 Tax Levy Increase Percent	2.76%
2026 Proposed Levy, Net of Reserve	\$51,979,237
Difference between Tax Levy Limit Plus Exclusions and Proposed Levy	(\$655,056)

Governors State Aid Proposal

- Governor Hochul released her State Aid funding proposal this week.
- Hastings will receive 5.19% more in Total Aid.

Draft Budget Overview

APPROPRIATIONS	ADOPTED BUDGET 2025/26	ESTIMATED END OF YEAR 2025/26	PROPOSED BUDGET 2026/27	BUDGET CHANGE	
General Support	\$5,994,119	\$6,682,751	\$6,353,778	\$359,659	6.00%
Instruction	\$36,409,637	\$35,397,628	\$38,188,537	\$1,778,900	4.89%
Pupil Transportation	\$1,987,920	\$2,033,500	\$2,198,033	\$210,113	10.57%
Undistributed	\$18,074,312	\$17,724,560	\$18,848,890	\$774,578	4.29%
TOTAL	\$62,465,988	\$61,838,439	\$65,589,237	\$3,123,249	
% BUDGET CHANGE					5.00%
REVENUES	ADOPTED BUDGET 2025/26	ESTIMATED END OF YEAR 2025/26	PROPOSED BUDGET 2026/27	BUDGET CHANGE	
State Aid	\$8,548,530	\$8,427,927	\$8,845,000	\$296,470	3.47%
Misc. Receipts	\$2,080,500	\$2,290,000	\$2,215,000	\$134,500	6.46%
Appropriated Balance	\$400,000	\$400,000	\$800,000	\$400,000	100.00%
Retirement Reserve	\$1,000,000	\$1,000,000	\$1,300,000	\$300,000	30.00%
Reserve for Tax Certiorari	\$215,000	\$215,000	\$350,000	\$135,000	62.79%
Transfer from Capital Reserve	\$275,000	\$275,000	\$100,000	-\$175,000	-63.64%
Property Taxes	\$49,946,958	\$49,976,958	\$51,979,237	\$2,032,279	4.07%
Total Receipts	\$62,465,988	\$62,584,885	\$65,589,237	\$3,123,249	5.00%
% TAX LEVY CHANGE					4.07%
Assessed Valuation	\$2,648,195,276		\$2,813,979,049 *	\$165,783,773	
Tax Rate	\$18.85		\$18.47	-\$0.38	
Tax Rate Change				-2.02%	

*Assessed valuation is subject to change.

Budget Challenges

- Increased contribution for Retirement System and Social Security - \$150,000
- Increase in Health Insurance Costs - \$800,000
- Step and salary increase - Approximately \$600,000 (includes savings from retirements)
- Overall inflation increases to contracts 3-5% - \$60k
- Anticipated increase to bussing contracts - \$70k
- Increase of special education out of district tuition and transportation \$580k
- Additional Special Education teachers 2.0 FTE \$330K
- Additional Special Education Aides and Assistants \$150K

*Total Increase on roll over plus mandated staff currently trending over \$3 million

Includes increases in Special Education staffing of 2.0 FTE teachers, 1 Teacher Assistant and 4 aides.

Approximately \$700k above current cap

Budget Goals

- Bring in a budget that does not exceed Tax Cap Levy of 2.76%
- Ensure continuation of high priority academic, extra curricular and social emotional programming.
- Optimize personnel and other resources.
- Build a budget that is financially sustainable.
- Responsible use of District reserves.

Enrollment and Class Size - Hillside

25-26				26-27			
Grade	Enrollment	# of Sections	Average Class Size	Grade	Enrollment	# of Sections	Average Class Size
K	103	6	17.2	K	110	6	18.3
1	104	5	20.8	1	104	5	20.8
2	112	5	22.4	2	105	5	21.0
3	118	6	19.7	3	115	6	19.2
4	114	6	19.0	4	119	6	19.8
Ungraded	10	2			10	2	

Enrollment and Class Size - FMS

25-26				26-27			
Grade	Enrollment	# of Sections	Average Class Size	Grade	Enrollment	# of Sections	Average Class Size
5	127	6	21.2	5	113	5-6	19.0-22
6	128	6	21.3	6	129	6	21.5
7	144	6	24.0	7	130	6	21.7
8	124	6	20.7	8	148	6	24.7
Total	523	24		Total	521	24	

Enrollment and Class Size - HHS

25-26				26-27			
Grade	Enrollment	# of Sections	Average Class Size	Grade	Enrollment	# of Sections	Average Class Size
9	133	6.6	20.2	9	124	6.6	18.8
10	149	6	24.8	10	133	6	22.2
11	128	6	21.3	11	149	6	24.8
12	112	5	22.4	12	128	5	25.6
Total	522	23.6		Total	534	23.6	

Please note HS class sizes greatly vary, many sections are over 25 in many cases, the average is due to some smaller class sizes that impact the average.

Special Ed/ICT Sections/Student Support/ENL

- Special Education and ENL are based on individual student needs.
- Need to increase number of ICT sections offered at FMS and HHS including Math 8, Life Skills at FMS added support to MATH and Science at HHS.
- Creation of a 12:1:1 class at Hillside.
- Creation of Special Class ELA and Math at Hillside grades 2-4
- Staffing at buildings including one to one aides is not yet factored in and budget may change to reflect individual student needs.
- Consultant teacher-30 minutes daily per teacher to support students in general education classes.

Five Year Expenditure Projections(From last year)


		2024-25 Budget	2024-25 Estimated End of Year	2025-26 Projections	2026-27 Projections	2027-28 Projections	2028-29 Projections	2029-30 Projections
Salaries	High	\$32,180,584	\$32,085,000	\$33,849,675	\$35,711,407	\$37,675,535	\$39,747,689	\$41,933,812
	Medium	\$32,180,584	\$32,085,000	\$33,528,825	\$35,037,622	\$36,614,315	\$38,261,959	\$39,983,747
	Low	\$32,180,584	\$32,085,000	\$33,207,975	\$34,370,254	\$35,573,213	\$36,818,275	\$38,106,915
Employee Benefits	High	\$14,480,089	\$14,190,000	\$15,750,900	\$16,932,218	\$17,948,151	\$18,845,558	\$19,787,836
	Medium	\$14,480,089	\$14,190,000	\$15,609,000	\$16,623,585	\$17,454,764	\$18,152,955	\$18,879,073
	Low	\$14,480,089	\$14,190,000	\$15,467,100	\$16,240,455	\$16,890,073	\$17,396,775	\$17,918,679
Transportation ¹		\$1,849,870	\$1,790,000	\$2,075,000	\$2,137,250	\$2,201,368	\$2,267,409	\$2,335,431
Debt Services ²		\$2,272,260	\$2,272,260	\$2,272,260	\$2,272,260	\$2,272,260	\$2,150,000	\$2,100,000
Special Education ³		\$2,708,500	\$2,345,000	\$3,110,000	\$3,203,300	\$3,299,399	\$3,398,381	\$3,500,332
Facilities ⁴		\$1,457,690	\$1,850,000	\$1,498,000	\$1,542,940	\$1,596,943	\$1,644,851	\$1,694,197
BOCES/Technology ⁵		\$2,445,000	\$2,500,000	\$2,585,000	\$2,649,625	\$2,715,866	\$2,783,762	\$2,853,356
Per Pupil Allocation ⁶		\$390,000	\$355,000	\$375,000	\$365,000	\$365,000	\$365,000	\$365,000
Other ⁷		\$1,542,884	\$1,500,000	\$1,578,000	\$1,625,340	\$1,674,100	\$1,724,323	\$1,776,053
Interfund Transfer		\$319,000	\$319,000	\$300,000	\$200,000	\$200,000	\$200,000	\$200,000
Total	High	\$59,645,877	\$59,206,260	\$63,393,835	\$66,639,340	\$69,948,620	\$73,126,973	\$76,546,017
	% Budget			6.28%	5.12%	4.97%	4.54%	4.68%
	Medium	\$59,645,877	\$59,206,260	\$62,931,085	\$65,656,922	\$68,394,015	\$70,948,640	\$73,687,190
	% Budget			5.51%	4.33%	4.17%	3.74%	3.86%
Low	\$59,645,877	\$59,206,260	\$62,468,335	\$64,606,424	\$66,788,221	\$68,748,777	\$70,849,963	
% Budget			4.73%	3.42%	3.38%	2.94%	3.06%	

Five Year Revenues-From last year)

5 Year Revenue Projections

Revenue Categories	2024-25 Budget	2024-25 EEOY	2025-26 Projections	2026-27 Projections	2027-28 Projections	2028-29 Projections	2029-30 Projections
Other Charges-Custodial Fees	\$55,000	\$65,000	\$60,000	\$60,000	\$60,000	\$65,000	\$65,000
Day School Tuition	\$140,000	\$225,000	\$175,000	\$200,000	\$215,000	\$225,000	\$235,000
Tuition Other Districts	\$125,000	\$130,000	\$125,000	\$125,000	\$250,000	\$250,000	\$250,000
Interest on Deposits and Invest	\$412,500	\$600,000	\$500,000	\$520,000	\$525,000	\$535,000	\$540,000
Borderline Properties	\$80,000	\$90,000	\$80,000	\$81,600	\$83,232	\$84,897	\$86,595
Unclassified Revenues	\$100,000	\$115,000	\$100,000	\$125,000	\$125,000	\$125,000	\$150,000
Sales Tax	\$825,000	\$900,000	\$900,000	\$925,000	\$930,000	\$930,000	\$930,000
State Aid	\$8,078,000	\$8,500,000	\$8,550,000	\$8,721,000	\$8,895,420	\$9,073,328	\$9,254,795
Rental - Solar	\$35,000	\$50,000	\$50,000	\$75,000	\$75,000	\$75,000	\$75,000
Health Services Other Districts	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Admissions & Trips	\$90,000	\$100,000	\$90,000	\$100,000	\$100,000	\$100,000	\$105,000
Total Revenue Other than Real Prop	\$9,940,500	\$10,775,000	\$10,630,000	\$10,932,600	\$11,258,652	\$11,463,225	\$11,691,390
Transfer from Reserve	\$0		\$0	\$0	\$0	\$0	\$0
Appropriated Fund Balance	\$554,843	\$354,843	\$254,843	\$300,000	\$300,000	\$300,000	\$200,000
Retirement Reserve	\$850,000	\$650,000	\$850,000	\$750,000	\$600,000	\$600,000	\$500,000
Reserve for Tax Certiorari	\$115,000	\$100,000	\$215,000	\$200,000	\$200,000	\$200,000	\$200,000
Transfer from Capital Reserve	\$0		\$250,000	\$200,000	\$0	\$0	\$0
Property Taxes (Based on tax cap)	\$48,185,534	\$48,185,534	\$49,968,399	\$50,967,767	\$51,987,122	\$53,026,865	\$54,087,402
Estimated increase			\$1,782,865	\$999,368	\$1,019,355	\$1,039,742	\$1,060,537
Total Revenue	\$59,645,877	\$60,065,377	\$61,918,242	\$63,150,367	\$64,345,774	\$65,590,090	\$66,678,791
Revenue shortfall Low	\$0		\$550,093	\$1,456,057	\$2,442,447	\$3,158,687	\$4,171,172
Revenue shortfall Medium	\$0		\$1,012,843	\$2,506,555	\$4,048,241	\$5,358,551	\$7,008,398
Revenue shortfall High	\$0		\$1,475,593	\$3,488,973	\$5,602,846	\$7,536,884	\$9,867,226

Budget Calendar

- January 27, 2026 – Superintendent gives progress report of budget development to the Board 
- February 10, 2026 – Superintendent presents budget Overview and Non-Instructional Budget
- March 1, 2026 – Submit information on tax levy cap to State
- March 3, 2026– Budget update and review of final state aid projections
- March 17, 2026– Superintendent presents Proposed Instructional Budget
- April 21, 2026 Board adopts budget
- May 19, 2026 – Budget Vote