

# Revenue Budget Presentation

2026-2027 School Year - Croton-Harmon UFSD



February 12, 2026

# Revenue Budget Overview



## Governor's Executive Budget - State Aid Proposal

- Executive Budget Highlights - Released January 20th
- Key Budget Dates
- State Aid Projections based on Executive Budget

## Property Tax Cap

- Tax Cap History & Overview
- Proposed Tax Levy Formula 2026-27
- CPI & Growth Factor History

## Preliminary Revenue Budget

## Next Steps in Budget Development

## Upcoming Budget Presentation Schedule

# Executive Budget Highlights



- **Record School Aid:** \$39.3B total for 2026-27 (+\$1.6B / +4.3%)
- **Foundation Aid:** +\$779M (+2.96%); no formula changes; 1% minimum increase for Hold Harmless districts
- **Expense-Based Aids:** No changes to formulas
- **Universal School Meals:** \$395M total funding (+~\$55M increase)

- **Universal Pre-K:** \$1.5B total (+\$431M)
  - Per-pupil increases to \$10,000
  - Full-day Pre-K-4 for all by 2028-29
- **College in High School Programs:** \$48M to expand dual enrollment, pathways, and teacher preparation
- **Student Achievement Initiatives:**
  - \$2M math teacher training
  - \$9M for tutoring in high-need districts



# Key Budget Dates

## February:

- **Feb 2 & 3:** Advocacy Day in Albany
- **Feb 15:** State Aid Database Update
- NYS Consensus Economic and Revenue Forecast

## March:

- **March 1:** Submit Allowable Tax Levy to NYS Comptroller
- Finalize Budget & Bus Propositions
- One House Budget Bills

## April:

- **April 1:** Governor's Enacted Budget (State Aid Secured)
- **April 21:** BOE Budget Adoption & PTRC Submission

## May:

- **May 7:** BOE Public Budget Hearing
- **Tuesday, May 19th: Annual Budget Vote**



# State Aid Budget Projections



	2025-26 Adopted Budget	2026-27 Executive Budget	Variance
<b>Basic Formula</b>			
<i>Foundation</i>	\$5,283,434	\$5,336,268	\$52,834
<i>Transportation</i>	\$1,251,748	\$1,306,460	\$54,712
<i>Public Excess Cost</i>	\$3,952	\$3,952	\$0
<i>High Tax</i>	\$100,000	\$100,000	\$0
<i>High Cost Excess Cost</i>	\$87,210	\$87,759	\$549
<i>Private Excess Cost</i>	\$118,931	\$202,463	\$83,532
<i>Building (Based on District Projections)</i>	\$2,603,099	\$2,692,838	\$89,739
<b>BOCES</b>	\$642,609	\$689,223	\$46,614
<b>Hardware, Tech, Library, &amp; Textbook</b>	\$140,678	\$137,754	-\$2,924
<b>Total State Aid:</b>	<b>\$10,231,661</b>	<b>\$10,556,717</b>	<b>\$325,056</b>



# Property Tax Cap - Chapter 97 of the Laws of 2011

- The Tax Cap formula began with the 2012-13 school year.
- Signed into NYS law and made permanent 2018.
- The law places restrictions on how school districts can increase their tax levies.
- The Property Tax Levy Cap limits the school district levy, NOT assessed values or tax rates.
- Voters approve school budgets, not the tax levy
- Submitted to NYS Comptroller's Office by March 1

# Property Tax Cap - Three Tax Levy Numbers

1

## Tax Levy Limit (before exclusions)

- Highest allowable tax levy (before exclusions) a district can propose as part of its annual budget and needs only a simple majority of voters (50% + 1), supermajority needed (60%) to exceed the tax levy limit.
- Reported to state comptroller by March 1st each year.

2

## Maximum Allowable Tax Levy (includes exclusions)

- Tax levy Limit PLUS certain exclusions.
- A District may add these exclusions to its tax levy without triggering the need for a 60% voter approval.

3

## Proposed Tax Levy

- The total amount of money to be requested by a school district after factoring in all other available revenues



# Proposed Tax Levy Formula

Line #	Tax Levy Limit (Cap) Before Exclusions	Sign	2026-27
1	Tax Levy Prior Year	+	\$45,422,572
2	Tax Base Growth Factor	x	1.0040
3	PILOTS Receivable Prior Year	+	\$44,702
4	Capital Tax Levy Exclusion	-	\$2,836,262
5	Allowable Levy Growth Factor	x	1.0200
6	PILOTS Receivable Current Year	-	\$46,043
7	Available Carryover from Prior Year	+	0
8	Total Levy Limit Before Exclusions	=	\$43,622,914

## Tax Base Growth Factor:

Measures “quantity change”, such as new construction newly taxable status of existing property, or measurable improvements to taxable property with in district boundaries.

**PILOTS:** Payments in Lieu of Taxes

**Allowable Levy Growth Factor:**  
Lesser of 2% or Inflation Factor (CPI)





# Proposed Tax Levy Formula - (continued)

Line #	Tax Levy Limit (Cap) After Exclusions	Sign	2026-27
9	Capital Tax Levy Exclusion - Current Year	+	\$2,699,966
10	Levy for pension expense -TRS & ERS	+	0
11	Total Exclusions	+	\$2,699,966
12	Total Tax Levy Limit, Adjusted for Transfers Plus Exclusions	=	\$46,322,880
13	Proposed Levy for Current Year,	=	\$46,322,880
14	Allowable Tax Levy Percentage Increase		<b>1.98%</b>
15	Dollar Growth in ATL		<b>\$900,308</b>
16	Is the District Planning to Override the Cap		NO

**Capital Tax Levy Exclusions:**  
Debt Service (Net of Building Aid)

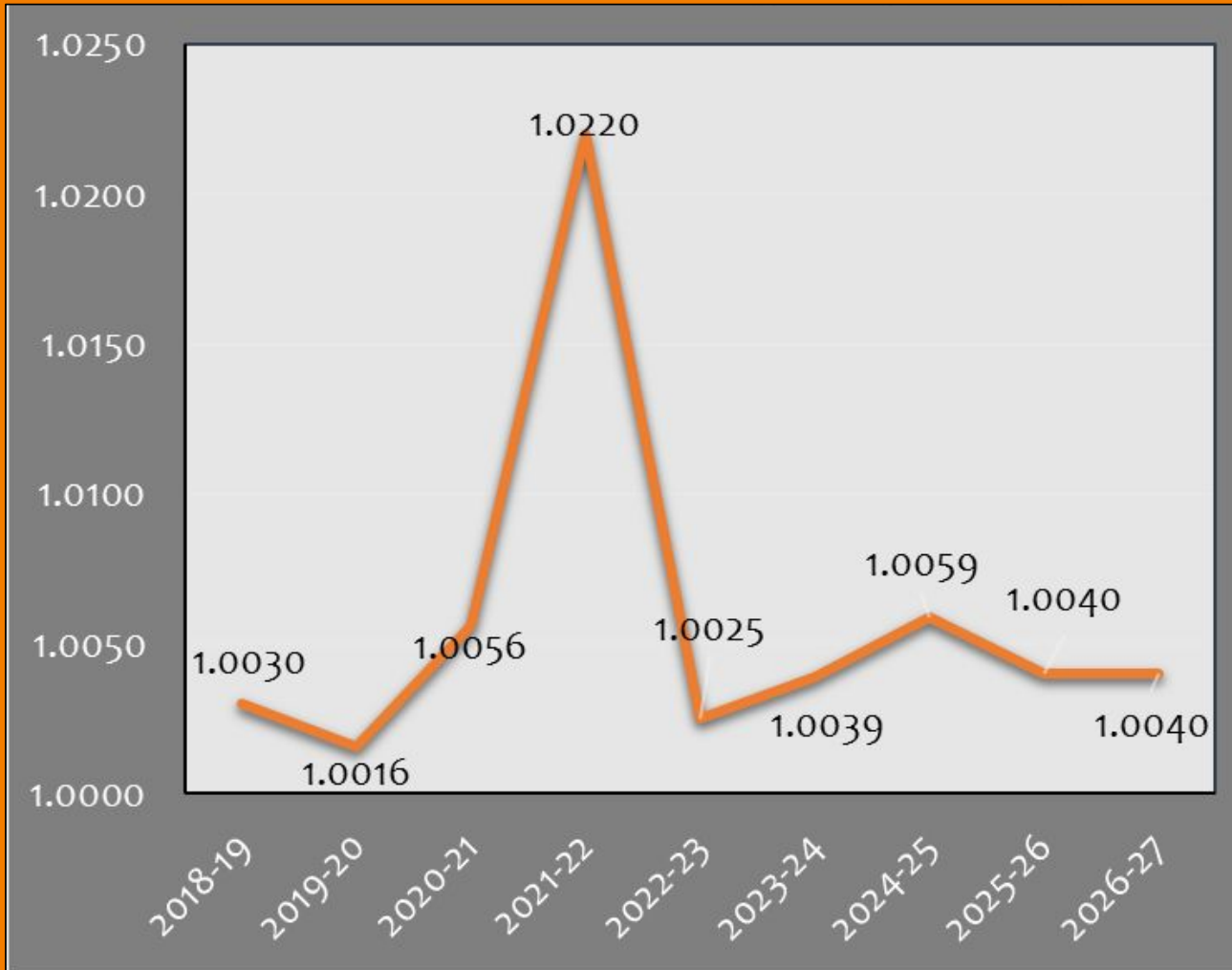
**Pension Contribution Expense Exclusion:**  
Contribution rate must increase by 2% or more to be excluded.

**Allowable Tax Levy Percentage: 1.98%**

**Dollar Growth in Levy: \$900,308**



# Tax Based Growth Factor





# Tax Levy Growth Factors




# Revenue Budget

Description	2025-26	2026-27	Variance
	Budgeted	Projected (2/19/26)	
Pymts in Lieu of Taxes	\$44,702	\$46,043	
County Sales Tax	\$975,000	\$975,000	
Interest & Earnings	\$300,000	\$250,000	
Tuition Revenue	\$130,000	\$300,000	
Building Use Fees	\$42,000	\$44,500	
Other Revenue	\$184,500	\$256,000	
<b>Total Non-State/Federal Aid</b>	<b>\$1,676,202</b>	<b>\$1,871,543</b>	<b>\$195,341</b>
<b>Total State Aid</b>	<b>\$10,231,661</b>	<b>\$10,556,717</b>	<b>\$325,056</b>
Appropriated Fund Balance	\$2,465,615	TBD	Use of Reserves and Fund Balance to bridge budget gaps is TBD.
Appropriated Reserves:			
Employees' Retirement	\$200,000	TBD	
Teachers' Retirement	\$200,000	TBD	
Tax Certiorari	\$800,000	TBD	
<b>Designated App. Reserves</b>	<b>\$3,665,615</b>	<b>\$0</b>	
<b>Allowable Tax Levy</b>	<b>\$45,422,572</b>	<b>\$46,322,880</b>	<b>\$900,308</b>

**Total Revenue Increase \$1,420,705**

# Strategic Next Steps



- Legislative Budget Proposal - Expected March - update state aid projections
  - Refine salary and budget projections
  - Negotiate open Collective Bargaining Agreements (CHAA & ATU)
  - Review enrollment projections and staffing
  - Prioritize school building and department budget requests
  - Determine transportation vehicle replacement needs
  - Assess current year performance & prepare Fund Balance projections
- 

# 2026-27 Presentation Schedule



- ✓ Jan 8: *Budget Development Update*
- ✓ Feb 12: *Revenue Budget Summary*
- ☐ Feb 26: *General Support, Operations, & Propositions*
- ☐ Mar 12: *Vision Map, Technology, & Athletics*
- ☐ Mar 26: *School Budgets, Curriculum, & Pupil Personnel*
- ☐ Apr 9: *Superintendent's Proposed Budget*
- ☐ Apr 21: *Budget Adoption, PTRC and BOCES Admin Budget Vote*
- ☐ May 7: *Public Budget Hearing*





# Vote Day Information

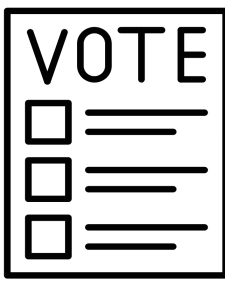
**Tuesday, May 19, 2026**



- Time: 6:00 AM - 9:00 PM
- Location: Croton-Harmon High School (CHHS)

## On the Ballot:

- Budget Vote
- Trustee Election (3 Seats)
- Propositions



**Event:** Tenure Celebration at 7:00 PM



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Do you have questions about the 2026-2027 budget?

You can email your questions to:

**Budget.Questions@chufsd.org**