



**WARWICK VALLEY CENTRAL SCHOOL DISTRICT**

# **2026-2027 SCHOOL BUDGET**

**Projected Revenue Budget,  
Payroll & Benefits**

**FEBRUARY 26, 2026**



# CHALLENGES

- UNFUNDED MANDATES
- **STUDENT ENROLLMENT**
- DEBT SERVICE
- **TAX CAP THRESHOLD**
- NEW STUDENT PROGRAMS

**ENHANCE  
STUDENT PROGRAM  
OPPORTUNITIES**

- **UNCERTAIN STATE AID**
- LOCAL CONTRACTS
- **STAFFING**
- BENEFITS
- **BOCES BUDGET**
- SPECIAL ED NEEDS



# TAX CAP 2026-2027

- 2025-2026 Tax Levy = \$70,687,930
- Current Tax Levy Increase = \$1,823,972
- 2026-2027 Tax Levy = \$72,511,902
- Percent Change = 2.58%

## DRIVING THE INCREASE:

- Inflation 2% cap
- Increase in PILOTS: \$102,867
- Increase in Debt Service: \$316,712
- Decrease in Building/Trans. Aid (\$179,943)
- Increase in BOCES Debt Service: \$29,210

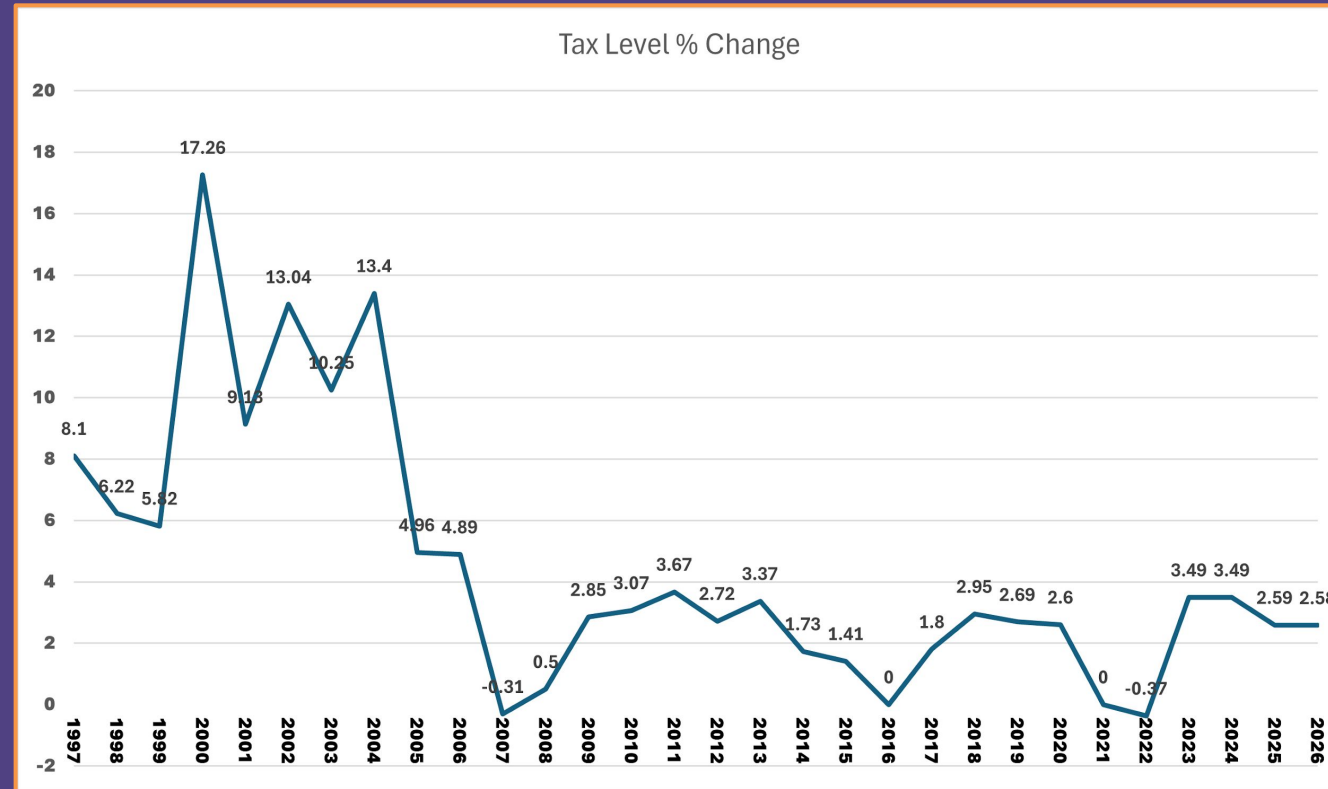


# TAX LEVY

	2025-26	2026-27	DIFFERENCE	% INCREASE
School Tax Levy	\$70,257,580	\$72,085,052	\$1,827,472	
Library Bond Levy	\$430,350	\$426,850	(\$3,500)	
Total	\$70,687,930	\$72,511,902	\$1,823,972	**2.58%



# TAX LEVEL CHANGES (1997-2026)



The Tax Level % Change chart shows a historical decline in volatility, with high fluctuations in the late 1990s and early 2000s stabilizing to much lower, consistent changes in recent years, indicating a trend toward greater predictability and controlled tax adjustments.



# TAX LEVY PERCENTAGE IMPACT

<b>TAX LEVY IMPACT</b>		
<b>2025-26 Tax Levy</b>	<b>.25% increase</b>	<b>.50% increase</b>
<b>\$70,687,930</b>	<b>\$176,720</b>	<b>\$353,440</b>
<b>TAX LEVY IMPACT</b>		
<b>.75% increase</b>	<b>1.00% increase</b>	
<b>\$530,160</b>	<b>\$706,880</b>	



# TAX LEVY PERCENTAGE IMPACT

YEAR	BUDGET PERCENT INCREASE	TAX LEVY PERCENT INCREASE
Last 5 Years	4.77%	1.84%
Last 8 Years	3.57%	2.18%
Last 10 Years	3.30%	1.92%
Last 20 Years	2.81%	2.16%



# TAX CAP LEVY HISTORY

**9 OUT OF 13  
YEARS WERE  
UNDER THE  
ALLOWABLE  
TAX CAP.**

BUDGET YEAR	ACTUAL TAX LEVY INCREASE	ACTUAL TAX LEVY % INCREASE	ALLOWABLE TAX CAP LEVY INCREASE	ALLOWABLE TAX CAP % INCREASE	BELOW CAP SAVINGS
2013-14	\$1,849,636	3.37%	\$2,709,278	4.94%	\$859,642
2014-15	\$980,844	1.73%	\$1,034,838	1.82%	\$53,594
2015-16	\$811,102	1.41%	\$811,192	1.41%	\$0
2016-17	\$0	0%	\$244,846	0.42%	\$244,846
2017-18	\$1,051,545	1.80%	\$1,051,545	1.80%	\$0
2018-19	\$1,756,174	2.95%	\$1,796,574	3.02%	\$40,400
2019-20	\$1,648,633	2.69%	\$1,744,580	2.84%	\$95,947
2020-21	\$1,636,339	2.60%	\$1,797,337	2.86%	\$160,998
2021-22	\$0	0%	\$ 592,645	0.92%	\$592,645
2022-23	(\$237,807)	(0.37%)	(\$237,807)	(0.37%)	\$0
2023-24	\$2,246,123	3.49%	\$2,877,280	4.47%	\$631,157
2024-25	\$2,323,675	3.49%	\$2,555,086	3.84%	\$231,411
2025-26	\$1,783,291	2.59%	\$1,783,291	2.59%	\$0
<b>Total</b>	<b>\$15,849,555</b>	<b>1.98%</b>	<b>\$18,760,685</b>	<b>2.35%</b>	<b>\$2,911,130</b>



# BUDGET TAX LEVY CHANGE HISTORY

YEAR	BUDGET PERCENT INCREASE	TAX LEVY PERCENT INCREASE
2025-26	3.45%	2.59%
2024-25	5.52%	3.49%
2023-24	7.28%	3.49%
2022-23	2.75%	(0.37%)
2021-22	4.43%	0%
2020-21	-0.68%	2.60%
2019-20	2.45%	2.69%
2018-19	3.00%	2.95%
2017-18	2.17%	1.80%
2016-17	2.23%	0%
2015-16	2.68%	1.41%
2014-15	1.89%	1.73%



# PROJECTED STATE AID

	2025-2026	2026-2027	
AID CATEGORY	BUDGETED STATE AID	PROJECTED STATE AID	DIFFERENCE
Foundation Aid	\$25,589,667	\$25,836,727	\$247,060
Services Aid*	\$ 8,734,182	\$ 9,372,098	\$637,916
Public Excess Cost	\$ 1,593,739	\$ 1,435,620	(\$158,119)
Private Excess Cost	\$ 992,071	\$ 1,274,536	\$282,465
Building Aid	\$ 2,647,135	\$ 2,798,255	\$151,120
<b>Total</b>	<b>\$39,556,794</b>	<b>\$40,717,236</b>	<b>\$1,160,442</b>



# REVENUE NON-TAX SOURCES

2025-26	2026-27	DIFFERENCE
Revenue	Projection	Increase
\$5,417,474	\$6,007,679	\$590,205

## SUCCESS STORY

About 68% (\$4.08M) attributable to...

- ★ Day Tuition other Districts: \$3,407,353
- ★ Total Rental/Use of Buildings: \$671,938

## OTHER (Total \$1,928,388)

Payments in Lieu of Taxes, Interest & Penalties, Adult Education, Other Student Charges, Health Services, Revenue from other Districts, Interest & Earnings, Sale of Equipment, Refund of Prior Years Expenses, Miscellaneous, Inter-fund Transfers, Medicaid Reimbursement



# REVERSE UTILIZATION

CATEGORY	2025-26 REVENUE	2026-27 REVENUE	DIFFERENCE
Retirement Contribution Reserve (Employees Retirement System (ERS) Reserve)	\$600,000	\$700,000	\$100,000
Retirement Contribution Reserve (Teachers Retirement System (TRS) Reserve)	\$500,000	\$600,000	\$100,000
EBALR Reserve (Employees Benefit Accrued Liability Reserve)	\$500,000	\$600,000	\$100,000
Workers Compensation	\$200,000	\$200,000	\$0
Debt Service	\$200,000	\$200,000	\$0
Unemployment	\$75,000	\$75,000	\$0
<b>Total</b>	<b>\$2,075,000</b>	<b>\$2,375,000</b>	<b>\$300,000</b>



# APPROPRIATED FUND BALANCE

2025-26	2026-27	DIFFERENCE
Revenue	Projection	Increase / (Decrease)
\$1,400,000	\$1,400,000	\$0

## FUND BALANCE

A fund balance is created when the school district has money left over at the end of its fiscal year from either under spending the budget or taking in additional revenue.

## APPROPRIATED FUND BALANCE

Any portion of a district's fund balance from the previous fiscal year that is applied as revenue to the district's following year's budget. This reduces the amount of money that must be generated by taxes.

## UNAPPROPRIATED FUND BALANCE

A school district is permitted to keep up to 4% of its fund balance in an unappropriated fund. This money may be used to pay for emergency repairs and other unforeseen occurrences.



# PROJECTED REVENUE

REVENUE SOURCE	2025-26 REVENUE	2026-27 PROJECTED	DIFFERENCE	
Revenue from Non-Tax Sources	\$5,417,474	\$6,007,679	\$590,205	
State Aid	\$39,556,794	\$40,717,236	\$1,160,442	
Library Bond Levy	\$430,350	\$426,850	(\$3,500)	
School Tax*	\$70,257,579	\$72,085,052	\$1,827,473	
Appropriated Fund Balance	\$3,475,000	\$3,775,000	\$300,000	
<b>TOTAL**</b>	<b>\$119,137,197</b>	<b>\$123,011,817</b>	<b>\$3,874,620</b>	<b>3.25%</b>

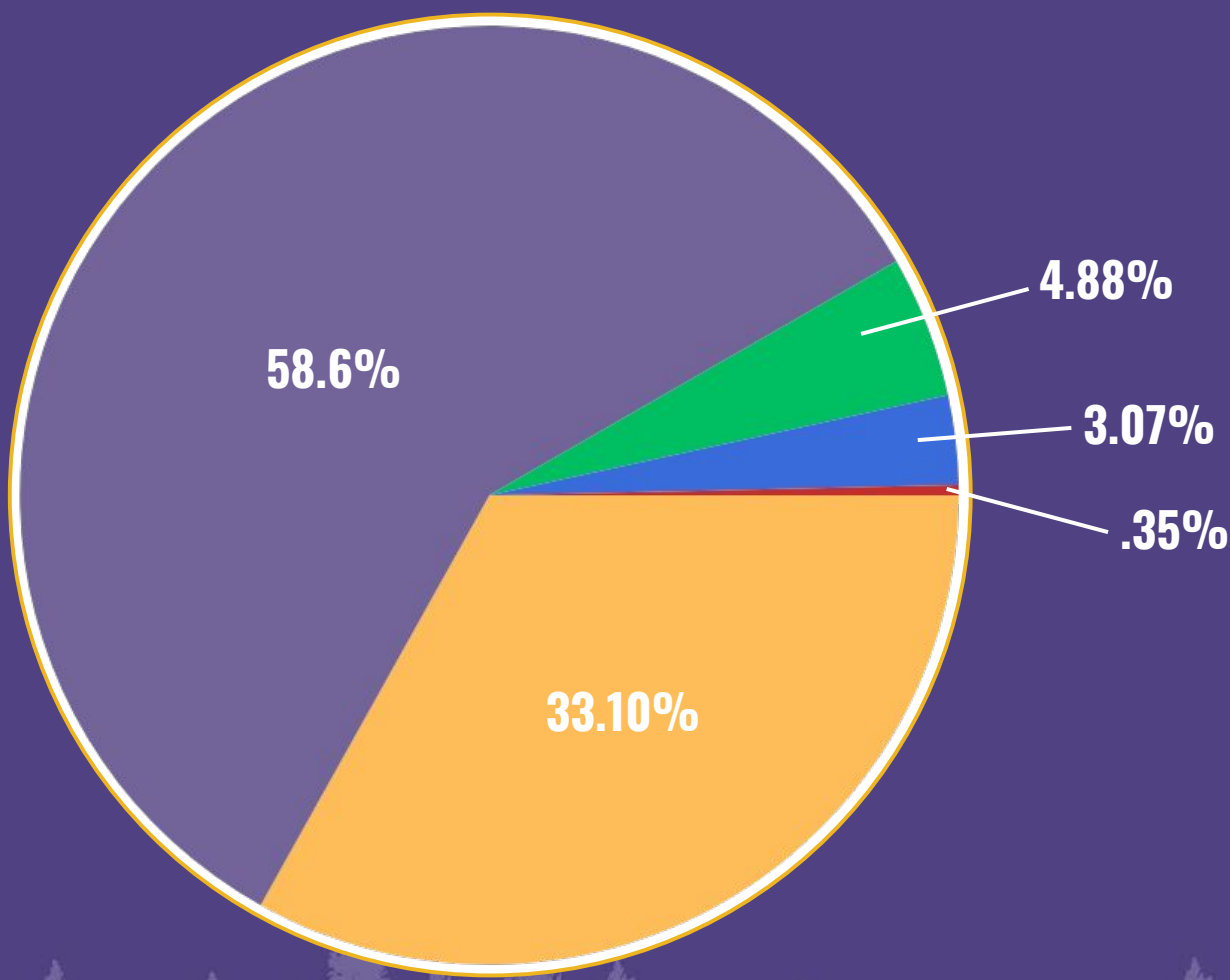
\* 2026-27 Projected School Tax Revenue contains the highest allowable increase with a simple majority.

\*\* Current CPI = 2.60%



# REVENUE SOURCES

- **State Aid - 33.10%**
- **School Tax Estimate - 58.6%**
- **Non-Tax Sources - 4.88%**
- **Appropriated Fund Balance - 3.07%**
- **Library Bond Tax Levy - .35%**





# EMPLOYEE SALARY & BENEFITS

<b>SALARIES</b>	<b>2025-26 BUDGET</b>	<b>2026-27 ESTIMATE</b>	<b>DIFFERENCE</b>
<b>Salaries</b>	<b>\$56,695,406</b>	<b>\$58,001,476</b>	<b>\$1,306,070</b>
<b>Benefits</b>	<b>\$27,205,097</b>	<b>\$27,760,251</b>	<b>\$555,154</b>

Personnel costs, which include salaries and benefits for staff, account for the largest portion of the school's budget, approximately (70%).



# IMPORTANT DATES: UPCOMING PRESENTATIONS

## ★ MARCH 5 PRESENTATION

- Transportation Fleet Report
- Budget Update

## ★ MARCH 19 PRESENTATION

- Revenue Update & Expenditures

## ★ APRIL 21 PRESENTATION

- Overview, Adoption of Budget & Property Tax Report Card

## ★ MAY 7 PRESENTATION

- Public Hearing on Proposed Budget