



2026–27 BUDGET DEVELOPMENT

Budget Assumptions

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Glens Falls City School District | March 9, 2026

OUR CAMPUS

Glens Falls City Schools serves as a cornerstone of the community, providing a rich educational experience in a historic and welcoming environment.

- ✓ Comprehensive PK-12 academic programs
- ✓ Small class sizes for personalized learning
- ✓ Dedicated faculty and staff



CORE EDUCATIONAL VALUES



Character

Encouraging every student to reach their full potential through challenging coursework and personal growth.



Excellence

Maintaining high standards in academics, athletics, and the arts throughout the district.



Community

Creating a diverse and welcoming environment where every student belongs and contributes.

BY THE NUMBERS

\$60,782,223

2025-26 APPROVED BUDGET

District Profile

1925+

Total Students

84%

Graduation Rate

EXPENDITURE: RETIREMENT SYSTEMS

Retirement System	2025-26 Rate	2026-27 (Est.)	Impact
Teacher Retirement (TRS)	9.59%	8.24%	Decrease
Employee Retirement (ERS)	16.5%	17.6%	Increase

EXPENDITURE PROJECTIONS

Key Budgetary Drivers



ERS Contribution Rates

17.6% of Payroll



Health Insurance

4.7%



Contractual Salaries

2% to 4%



Preliminary Note: Preliminary conservative projections are based on current employment contracts. Additionally, the WSWHE Health Insurance Trust set the rate increase at 4.7% of health insurance premiums.

PROPERTY TAX LEVY CAP

Local Revenue Calculation

NYS utilizes a multi-step formula to determine the tax levy limit. This is **NOT** a simple "2% Cap."

- ✓ Adjusts for local growth and inflation
- ✓ Estimated GFSD Limit: **2.13%**
- ✓ Estimated Revenue: **\$526,210**

Interest Income Note

Revenue from Interest is projected to **decrease** in line with Federal Reserve trends.

PROPERTY TAX LEVY CAP

Tax Cap Calculation

$$\begin{array}{r}
 \text{Prior Year Tax Levy} \\
 \times \\
 \text{Tax Base Growth Factor, if any (Tax \& Finance)} \\
 + \\
 \text{PILOTS Receivable During Prior Year (22-23)} \\
 - \\
 \text{Taxes Levied For Exemptions During Prior Year} \\
 = \\
 \text{Adjusted Prior Year Tax Levy} \\
 \times \\
 \text{Allowable Growth Factor (Lesser of 2\% or} \\
 \text{CPI)} \\
 - \\
 \text{PILOTS Receivable In The Coming Year} \\
 + \\
 \text{Available Carryover, If Any} \\
 = \\
 \text{"TAX LEVY LIMIT"} \\
 + \\
 \text{Coming School Year Exemptions} \\
 = \\
 \text{"MAXIMUM ALLOWABLE TAX LEVY"}
 \end{array}$$

2026-2027 Tax Cap Calculation

Prior Year Tax Levy (2025-26)	\$24,682,600
Tax Levy Base Growth Factor	1.0003
Prior year PILOT	219,234
Prior Year Exclusions (capital levy, court orders)	683,040
Adjusted Prior Year Levy	24,226,199
Allowable Growth Factor (lesser of CPI or 2%)	1.0200
PILOTS for Coming Year	336,421
Available Carry-Over	---
TAX LEVY LIMIT	24,374,302
Coming School Year Exclusions (capital levy, court orders, pension)	834,509
MAXIMUM ALLOWABLE LEVY	\$25,208,811
Dollar increase	
Percentage increase	2.13%

REVENUE: STATE AID IMPACT



Foundation Aid

Projected increase of **1% (\$192,978)** based on current proposals.



Total State Aid

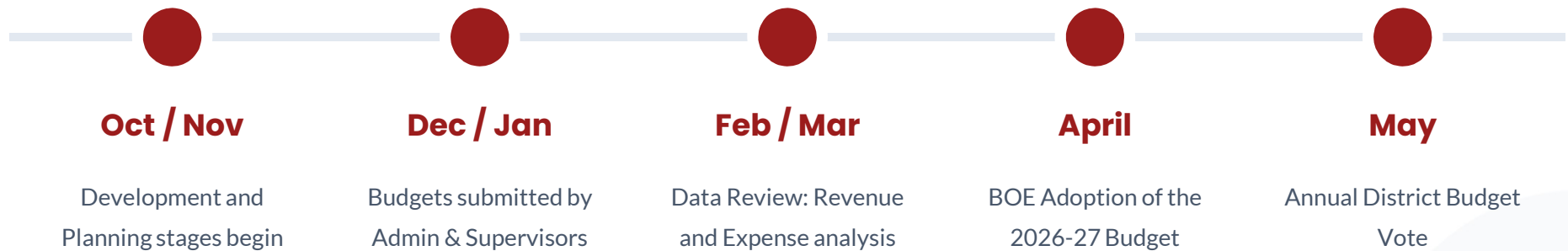
Overall projected increase of **2.0% (\$561,383)** to support operations (Includes Foundation Aid & Building Aid).



2026-27 Projected Revenues

	2025-2026 Approved	2026-2027 Projected	Budget \$ Variance	% Variance
Projected Revenues before FB				
State Aid	28,475,639	29,037,022	561,383	1.97%
Tax Levy	24,682,600	25,208,811	526,211	2.13%
Other	3,778,585	3,595,761	(182,824)	-4.84%
Total Revenue Before Fund Balance	56,936,824	57,841,594	904,770	-0.74%
Appropriated Fund Balance				
- Appropriated for Capital/Debt	565,409	200,000	(365,409)	-
- Appropriated ERS Reserve	600,000	600,000	-	0.00%
- Appropriated Unassigned FB	2,680,000	2,500,000	(180,000)	-6.72%
Total Appropriated Fund Balance	3,845,409	3,300,000	(545,409)	-14.18%
Grand Total Revenue	60,782,233	61,141,594	359,361	0.59%

BUDGET PROCESS TIMELINE



Any Questions?

Glens Falls City School District educates, supports, and inspires all students to become productive and engaged members of their community.

Glens Falls City School District
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