



2026-2027 Revenue & Expenditure Budget

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Bennett Elementary School



TAX LEVY LIMIT CALCULATION (FINAL)

		2025-2026	2026-2027
Prior Year Tax Levy		\$48,434,118	\$49,402,800
Tax Base Growth Factor	(x)	1.0083	1.0039
Prior Year Pilots	(-)	\$20,698	\$ 21,000
Prior Year Exemptions	(-)	\$0	\$428,433
Allowable Growth Factor (CPI)	(x)	1.02	1.02
Current Year Pilot	(+)	\$21,000	\$ 22,000
Current Year Exemptions	(+)	\$428,433	\$425,998
Available Carryover from 25-26	(+)	\$0	\$ 50,738
Employee Retirement Exclusion	(+)	\$ 0	\$ 0
Max Allowable Tax Levy	(=)	\$49,881,971	\$50,626,535
Tax Levy Adopted		49,402,800	
Dollar Increase/(Decrease)		\$968,682	\$1,223,735
Percentage Increase/(Decrease)			2.48%



2026-2027 UPDATED PROJECTED REVENUES

	2025-2026 Actual	2026-2027 Updated	\$ Difference	% Difference
Tax Levy	\$49,402,800	\$50,626,535	\$1,223,735	2.48%
State Aid	\$10,631,452	\$10,780,480	\$ 149,028	1.40%
Misc	\$1,036,000	\$1,112,000	\$ 76,000	7.3%
Total	\$61,070,252	\$62,519,015	\$1,448,763	2.37%



2026-2027

UPDATED PROJECTED EXPENSES

	2025-2026 Actual	2026-2027 Updated	\$ Difference	% Difference
General Support	\$ 2,366,712	\$2,483,628	\$ 116,916	4.9%
Operations & Maint	\$ 3,479,412	\$ 3,864,266	\$ 384,854	11.1%
Instruction	\$ 28,987,697	\$29,716,169	\$ 728,472	2.5%
Transportation	\$ 6,093,969	\$ 6,110,414	\$ 16,445	0.3 %
Employee Benefits	\$ 21,412,268	\$22,103,421	\$ 691,153	3.2 %
Community Service	\$ 20,000	\$ 20,000	\$ 0	0%
Debt Service	\$ 63,602	\$ 18,602	\$ (45,000)	(70.75)%
Interfund Transfers	\$ 1,165,000	\$1,165,000	\$ 0	0%
Sub - Total	\$ 63,588,660	\$65,481,500	\$ 1,892,840	2.98%
Additional Transfer	\$ 0	\$1,000,000		
Grand Total	\$63,588,660	\$66,481,500	\$ 2,892,840	4.55%



2026 - 2027

Drivers of Budget Increase

- » General Support
 - > Insurance - Increased by 10%
 - + Not a reflection of our claims, but of the industry as a whole
 - > BOCES Admin - Increased by 6%
- » Operations & Maint
 - > Safety and Security
 - + Arrow Security - Vestibule security added during 2025-2026
 - + Utilities
 - Electric costs have increased dramatically (approximately 30%)
- » Instruction
 - > \$22,303,322 or 75% of Instruction budget is salaries
 - > \$ 3,284,450 or 11% of Instruction is for Out of District Placement of Special Education students. This increased by 13.7%
 - > Non-salary portion of instruction budget went up by 6.74%
 - > Salary part of instruction budget increased minimally (1.18%) due to retirees not being replaced



2026 - 2027

Drivers of Budget Increase

- » Transportation
 - > First Student Contract
 - + 3% increase per contract
 - > Equipment Purchases
 - + Bus cost increased by 20%
 - + Analyzing the option of leasing versus buying
- » Employee Benefits
 - > Health Insurance cost increased 11% for Active employees, and between 4-6% for Retirees
 - > TRS budget decreased by 4.4% for the District contribution to the pension system
- » Community Service
 - > Supports our local libraries
- » Debt Service
 - > Bus Garage lift lease
- » Interfund Transfers
 - > Supports Cafeteria, Summer School and Capital work



2026-2027 EQUIPMENT REQUESTS

\$359,100 Budgeted

❖ Buildings and Grounds

- Gym Floor Refinish Machine - \$30,000
- WD Ventrac Tractor - \$40,000
- Softball/Soccer Scoreboard - \$12,000

❖ Athletics

- Wrestling Mats - \$11,665
- Outdoor Throwing Platform - \$8,335

❖ Transportation

- One (1) large bus - \$189,600
- One (1) van - \$40,000



2026-2027 TRANSFER TO CAPITAL

\$1,750,000 Budgeted

- ❖ Additional \$1 million funding for Elevator+ project
 - Includes MS/HS Elevator, HS Hallway Asbestos removal & ceiling replacement, and MS gym floor demolition and replacement
- ❖ Refurbish flooring in School Counseling suite
- ❖ Refurbish flooring in Learning Center
- ❖ Repairing Server Room
- ❖ Paving & roof repairs, where possible



BUDGET HAS TO BALANCE



Revenue
\$62,519,015

Expenditures
\$65,481,500



UPDATED PROJECTED DIFFERENCE

	2025-2026 Adopted	2026-2027 Updated (3/17/2026)
Projected Revenues	\$61,070,252	\$62,519,015
Projected Expenditures (Subtotal)	\$63,588,660	\$65,481,500
Projected Difference		\$2,962,485
Additional Transfer to Capital		1,000,000
Appr. Fund Balance *	\$2,518,408	\$3,962,485

* When we don't expend all the money in the budget or we receive more revenue than budgeted, that money goes into Fund Balance. Appropriated Fund balance is the utilization of the prior year's fund balance to offset the current year's expenses. [2024-2025 FUND BALANCE and RESERVE PLAN](#)



Appropriated Fund Balance Historical

School Year	Appropriated Fund Balance Budgeted
2025-2026	\$2,518,408
2024-2025	\$2,792,944
2023-2024	\$3,270,000
2022-2023	\$2,962,206
2021-2022	\$2,775,000
2020-2021	\$3,265,620
2019-2020	\$3,265,620



Prior Year Fund Balance

Reserve Accounts Balances 6/30/25	
* Capital Reserve 2023	\$9,666,625
* Unemployment Reserve	\$748,565
* ERS Retirement Reserve	\$3,842,325
* Repair Reserve	\$33,340
* TRS Retirement Reserve	\$2,037,787
* Employee Benefits Reserve	<u>\$1,678,105</u>
Total Reserves	\$18,006,747
Total Unappropriated 6/30/25	\$6,218,468
Total Reserves/Unappropriated	\$24,225,215



Proposition for Capital Reserve

The District's voters approved use of the current Capital Reserve to fund the recently (December 2025) approved Capital Project.

- We are recommending a proposition to establish a **new Capital Reserve**.
- The proposed reserve would allow funding **up to a total of \$10 million over a 10-year period**.
- The reserve would be funded through **year-end budget savings when available**.
- This proposition would be presented to voters **as part of the May budget vote**.
- Establishing this reserve will allow the District to **plan for future capital needs without relying on borrowing**.
- It is required that this proposition be included in the first legal notice which will be published April 3, 2026. We can publish and approve the resolution on April 7, 2026 or have a special meeting.



State Budget Update

One House budgets were released Tuesday March 10, 2026.

Both the Assembly and Senate would raise the Foundation Aid minimum increase from 1% to 2%. Both would also increase the weight assigned to English Language Learners in the Pupil Needs.

The Senate would increase the limit for Capital Outlays from \$100,000 to \$250,000 and allow the limit to cover multiple projects.

The Senate calls on the Governor to provide funding to support school districts in providing free appropriate public education to students with disabilities to age 22.

Both houses would expand the 30% farm-to-school reimbursement to include breakfast and snacks.

Both houses also support reforms to Tier 6 to provide improved benefits, but did not include specific changes.

Budget is due 4/1/26, but is expected to be delayed.



WHAT'S NEXT?

- April 7, 2026
 - Superintendent's Recommended Budget
 - Capital Reserve Resolution
- April 20, 2026
 - Board candidate nominating petitions due
- April 21, 2026
 - Board of Education budget adoption
- April 26, 2026
 - Last date legally allowable for Board of Education to adopt budget
- May 5, 2026
 - Budget Hearing
- May 19, 2026
 - Budget Vote



QUESTIONS?