



# Budget Meeting

February 26th  
2025-26

# BOQUET VALLEY

CENTRAL SCHOOL DISTRICT



## 2026-27 Budget Meeting #1

-  Overview
-  Tax Cap
-  Executive Budget Proposal
-  Foundation Aid
-  Revenue
-  Expenditures
-  Budget Highlights





# Budget Overview

- Total Budget: ~\$16.2 million

- Three Main Areas:



- Capital – facilities & maintenance
- Administrative – leadership & operations
- Programming – instruction & student services

- Expenses: What the district spends

- Revenue: Funding sources (state aid, federal aid, local taxes)



- Balanced Budget: Expenses must match revenue

- Budget Vote: **May 19th, 2026**





# Tax Cap

- Tax Based Growth Factor = 1.0039%
- Adjusted Growth Factor = 2.0%



**Base Formula**

$$\left( \left[ \left( \begin{array}{l} \text{Total taxes} \\ \text{levied for} \\ \text{prior} \\ \text{fiscal} \\ \text{year} \end{array} + \begin{array}{l} \text{Prior year} \\ \text{reserve} \\ \text{offset} \end{array} - \begin{array}{l} \text{Reserve amount} \\ \text{(including} \\ \text{interest} \\ \text{earned)} \end{array} \right) \times \begin{array}{l} \text{Tax base} \\ \text{growth} \\ \text{factor}^1 \end{array} \right] + \begin{array}{l} \text{PILOTS} \\ \text{receivable in the} \\ \text{prior fiscal year} \end{array} - \begin{array}{l} \text{Capital tax levy} \\ \text{exclusion, prior} \\ \text{fiscal year} \end{array} - \begin{array}{l} \text{Tort exclusion,} \\ \text{prior fiscal} \\ \text{year} \end{array} \right) \times \begin{array}{l} \text{Allowable levy} \\ \text{growth factor} \\ \text{(1.00 to 1.02)}^1 \end{array} - \begin{array}{l} \text{PILOTS} \\ \text{receivable in} \\ \text{coming fiscal} \\ \text{year} \end{array} + \begin{array}{l} \text{Available} \\ \text{carryover, if} \\ \text{any} \end{array} = \text{Tax Levy Limit}$$



- Below Cap
- At Cap
- Exceed Cap

**+ Exclusions**

$$\begin{array}{l} \text{Tax Levy} \\ \text{Limit} \end{array} + \begin{array}{l} \text{Tax levy necessary for} \\ \text{expenditures resulting} \\ \text{from court} \\ \text{orders/judgments} \\ \text{arising out of tort} \\ \text{actions for any amount} \\ \text{in excess of 5\% of the} \\ \text{total taxes levied in} \\ \text{the prior fiscal year} \end{array} + \begin{array}{l} \text{Capital tax levy} \end{array} + \begin{array}{l} \text{Tax levy necessary to pay} \\ \text{for increases to the system} \\ \text{average actuarial} \\ \text{contribution rate (ERS) or} \\ \text{normal contribution rate} \\ \text{(TRS) of pension funds over} \\ \text{2 percentage points} \end{array} = \begin{array}{l} \text{Tax Levy Limit,} \\ \text{with Exclusions} \\ \text{(if applicable)}^1 \end{array}$$



### Base Formula

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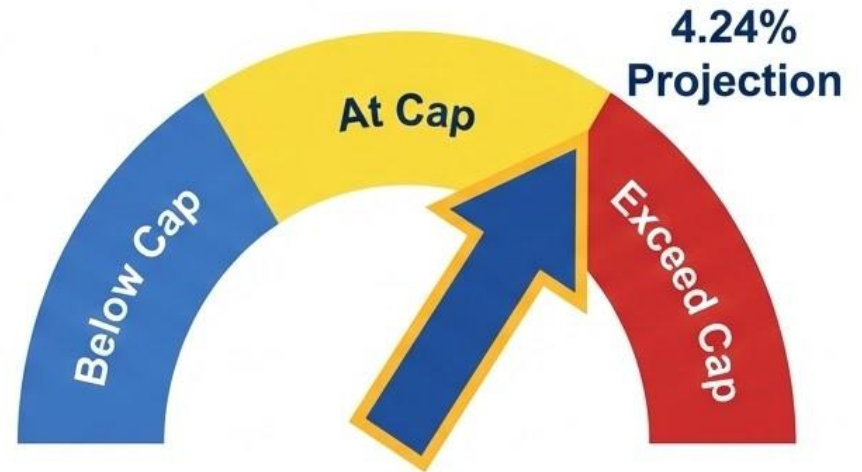


# Tax Cap

**Tax Cap Projection= 4.24%**  
**Increase of \$363,237**

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- 2025-26= 3.06%
- 2024-25= 2.57%
- 2023-24= 3.08%
- 2022-23= 2.28%
- 2021-22= 0.98%
- 2020-21= 4.15%





# Budget Timeline: In house 3 year process

- **March 31st**- Teacher spending requests completed (July 1st orders placed)
- **August 31st**- Admins and Athletics spending requests completed
- **December 31st**- All spending stops
- **February 28th**- Superintendent spending requests completed
- **March 1st**- Business Official- fund balance projections
- **June 30th**- Grant spending completed
- **Emergencies**



# Budget Timeline: New York State



**January**  
Executive Budget



**February/March**  
Legislative Budget



**April 1st**  
“On time budget”-  
agreement between  
executive and  
legislative bodies.



# Executive Budget Proposal

## Governor's Executive Budget Proposed 2026-27 School Aid

District: BOQUET VALLEY CSD



Aid Categories	2025-26	2026-27	Change	% Change
Foundation Aid	4,936,303	4,985,666	49,363	1.0%
Charter School Transition Aid	-	-	-	NA
High Tax Aid	209,232	209,232	-	0.0%
Summer Transportation Aid	-	-	-	NA
Transportation Aid w/o Summer	453,428	443,784	(9,644)	-2.1%
Building Aid	70,185	82,046	11,861	16.9%
Building Reorganization Aid	-	-	-	NA
Operating Reorganization Incentive Aid	526,271	460,487	(65,784)	-12.5%
Non-BOCES Computer Administration Aid	-	-	-	NA
Non-BOCES Career Education Aid	-	-	-	NA
Non-BOCES Academic Improvement Aid	-	-	-	NA
BOCES AID	549,421	577,641	28,220	5.1%
Public Excess Cost High Cost Aid	3,138	15,661	12,523	399.1%
Private Excess Cost Aid	-	-	-	NA
Software Aid	5,573	5,857	284	5.1%
Library Materials Aid	2,325	2,444	119	5.1%
Textbook Aid	22,194	22,892	698	3.1%
Hardware and Technology Aid	2,674	2,271	(403)	-15.1%
Full-Day Kindergarten Conversion Aid	-	-	-	NA
Universal Prekindergarten Aid	143,569	219,013	75,444	52.5%
Supplemental Public Excess Cost Aid	3,796	3,796	-	0.0%
Academic Enhancement Aid	-	-	-	NA
<b>Total Aid</b>	<b>6,928,109</b>	<b>7,030,790</b>	<b>102,681</b>	<b>1.5%</b>
<b>Total Excluding Universal Prekindergarten</b>	<b>6,784,540</b>	<b>6,811,777</b>	<b>27,237</b>	<b>0.4%</b>

151801  
BOQUET VALLEY

4,936,303  
0  
143,569  
549,421  
0  
3,138  
0  
2,674  
30,092  
453,428  
70,185  
526,271  
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0  
209,232  
3,796  
6,928,109

4,985,666  
0  
219,013  
577,641  
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15,661  
0  
2,271  
31,193  
443,784  
82,046  
460,487  
0  
0  
209,232  
3,796  
7,030,790

102,681  
1.48  
49,363  
1.00

DISTRICT CODE  
DISTRICT NAME  
2025-26 BASE YEAR AIDS:  
FOUNDATION AID  
FULL DAY K CONVERSION  
UNIVERSAL PRE-KINDERGARTEN  
BOCES  
SPECIAL SERVICES  
HIGH COST EXCESS COST  
PRIVATE EXCESS COST  
HARDWARE & TECHNOLOGY  
SOFTWARE, LIBRARY, TEXTBOOK  
TRANSPORTATION INCL SUMMER  
BUILDING + BLDG REORG INCENT  
OPERATING REORG INCENTIVE  
CHARTER SCHOOL TRANSITIONAL  
ACADEMIC ENHANCEMENT  
HIGH TAX AID  
SUPPLEMENTAL PUB EXCESS COST  
TOTAL

2026-27 ESTIMATED AIDS:  
FOUNDATION AID  
FULL DAY K CONVERSION  
UNIVERSAL PRE-KINDERGARTEN  
BOCES  
SPECIAL SERVICES  
HIGH COST EXCESS COST  
PRIVATE EXCESS COST  
HARDWARE & TECHNOLOGY  
SOFTWARE, LIBRARY, TEXTBOOK  
TRANSPORTATION INCL SUMMER  
BUILDING + BLDG REORG INCENT  
OPERATING REORG INCENTIVE  
CHARTER SCHOOL TRANSITIONAL  
ACADEMIC ENHANCEMENT  
HIGH TAX AID  
SUPPLEMENTAL PUB EXCESS COST  
TOTAL

\$ CHG 26-27 MINUS 25-26  
CHG TOTAL AID  
CHG FOUNDATION AID  
CHG FOUNDATION AID

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<b>Total Excluding Universal Prekindergarten</b>	<b>6,784,540</b>	<b>6,811,777</b>	<b>27,237</b>	<b>0.4%</b>
<b>Total Aid excluding UPK &amp; Building Aids</b>	<b>6,714,355</b>	<b>6,729,731</b>	<b>15,376</b>	<b>0.2%</b>



# Foundation Aid: (BOCES Region)

## 1.0-State minimum

1.0



- Boquet Valley
- Ausable Valley
- Chazy
- Northern Adirondack
- Northeastern Clinton
- Peru
- Crown Point
- Keene
- Schroon Lake
- Ticonderoga
- Willsboro
- Putnam

## More than 1.0



Beekmantown: 4.6



Plattsburgh: 8.7



Saranac: 1.4



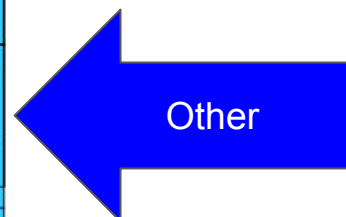
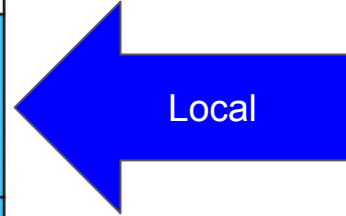
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# Revenues

REVENUE	1/21/2025	5/22/2025	2025-2026	1/21/2026	LEGISLATI	PROPOSED
ACCT	EXECUTIVE	LEGISLATIV	ACTUAL	EXECUTIVE	VE	REVENUES
DESCRIPTION	BUDGET	E	REVENUE	BUDGET	AID PROJ	2026-27
	PROPOSAL	AID PROJ		PROPOSAL	*****	
	*****	*****		*****	*****	
	2025-26	2025-26		2026-27	2026-27	
1001 Real Property Taxes						\$8,909,741
Levy Increase (Decrease)Due to Tax Cap						
Property Tax Cap Limit (New Levy)						
1085 STAR Reimbursement						\$-
1090 Int/Penalties-Real Proper						\$12,000
1410 Admissions (from Individuals)						
2401 Interest and Earnings						\$115,000
2700 Reimburs of MedicarePartD						\$-
Donations, Tuition, Stumpage, etc.						\$30,000
<b>STATE AID</b>						
Foundation Aid						
Public Excess Cost Aid Set-Aside						
Deduct for Local Share of Educa-						
tion Costs for Certain Students						
Basic Formula Aid-General Aids						
(Excludes Excess Cost)	\$5,064,418	\$5,064,418	\$4,936,303	\$4,985,666		\$4,985,666
Public Excess Cost Aid Set-Aside						
Public High Cost Excess Cost Aid						
(Basic Formula Aid-Excess Cost Aids Only)	\$36,636	\$39,552	\$3,138	\$15,661		\$115,661
Private Excess Cost Aid						
(Basic Formula Aid-Excess Cost Aids Only)		\$-				
Supplemental Public Excess Cost	\$3,796	\$3,796	\$3,796	\$3,796		\$3,796
3101.1 Total Excess Cost Aid						\$119,457
3101.2 Transportation Aid	\$410,395	\$410,395	\$453,428	\$443,784		\$486,784
3101.3 Building Aid	\$70,186	\$70,186	\$70,185	\$82,046		\$82,046
3101.4 High Tax Aid	\$209,232	\$209,232	\$209,232	\$209,232		\$209,232
3102 Lottery Aid						
3102.1 Vlt Lottery Grants						
3103 BOCES Aid (Sect 3609a Ed Law)	\$628,993	\$628,993	\$549,421	\$577,641		\$577,641
3104 Tuft for Students w/Disab						
3260 Textbook Aid (Incl Txtbk/Lott)	\$21,786	\$29,954	\$22,194	\$31,193		\$31,193
3262 Computer Software Aid	\$5,603		\$5,573			
3262.1 Computer Hardware Aid	\$2,688	\$2,666	\$2,674	\$2,271		\$2,271
3263 Library A/V Loan Program Aid	\$2,338		\$2,325			
<b>TOTAL STATE AID</b>	<b>\$6,456,071</b>	<b>\$6,459,192</b>	<b>\$6,258,269</b>	<b>\$6,351,290</b>	<b>\$-</b>	<b>\$6,613,747</b>
3265 Small Government Assistance						
3289 Other State Aid - IY & Incentive Aid	\$526,271	\$526,271	\$526,271	\$460,487		\$460,487
5050 Interfund Transfer to Debt						
5996 Appropriated Reserves-EBALR						
5997 Appropriated Reserve						\$220,000
5999 Appropriated Fund Balance						
5997.999 Est. for Carryover Encumbrance						
<b>Total GENERAL FUND</b>	<b>\$6,982,342</b>	<b>\$6,985,463</b>	<b>\$6,784,5</b>	<b>\$6,811,777</b>	<b>\$-</b>	<b>\$16,360,975</b>
						<b>\$16,360,975</b>





# Revenues (Local)

REVENUE ACCT	DESCRIPTION	1/21/2025 EXECUTIVE BUDGET PROPOSAL ***** 2025-26	5/22/2025 LEGISLATIV E AID PROJ ***** 2025-26	2025-2026 ACTUAL REVENUE	1/21/2026 EXECUTIVE BUDGET PROPOSAL ***** 2026-27	LEGISLATI VE AID PROJ ***** 2026-27	PROPOSED REVENUES 2026-27
1001	Real Property Taxes Levy Increase (Decrease)Due to Tax Cap Property Tax Cap Limit (New Levy)						\$8,909,741
1085	STAR Reimbursement						\$-
1090	Int/Penalties-Real Proper						\$12,000
1410	Admissions (from Individuals)						\$115,000
2401	Interest and Earnings						\$-
2700	Reimburs of MedicarPartD Donations, Tuition, Stumpage, etc.						\$30,000



# Revenues (State Aid)

STATE AID							
	Foundation Aid						
	Public Excess Cost Aid Set-Aside						
	Deduct for Local Share of Education Costs for Certain Students						
3101	Basic Formula Aid-General Aids (Excludes Excess Cost)	\$5,064,418	\$5,064,418	\$4,936,303	\$4,985,666	\$4,985,666	
	Public Excess Cost Aid Set-Aside						
	Public High Cost Excess Cost Aid (Basic Formula Aid-Excess Cost Aids Only)	\$36,636	\$39,552	\$3,138	\$15,661	\$115,661	
	Private Excess Cost Aid (Basic Formula Aid-Excess Cost Aids Only)		\$-				
	Supplemental Public Excess Cost	\$3,796	\$3,796	\$3,796	\$3,796	\$3,796	
3101.1	Total Excess Cost Aid					\$119,457	
3101.2	Transportation Aid	\$410,395	\$410,395	\$453,428	\$443,784	\$486,784	
3101.3	Building Aid	\$70,186	\$70,186	\$70,185	\$82,046	\$82,046	
3101.4	High Tax Aid	\$209,232	\$209,232	\$209,232	\$209,232	\$209,232	
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# Revenues (Other)

3265	Small Government Assistance						
3289	Other State Aid - IY & Incentive Aid	\$526,271	\$526,271	\$526,271	\$460,487		\$460,487
5050	Interfund Transfer to Debt						
5996	Appropriated Reserves-EBALR						
5997	Appropriated Reserve						\$220,000
5999	Appropriated Fund Balance						
5997.999	Est. for Carryover Encumbrance						
<b>Total GENERAL FUND</b>		<b>\$6,982,342</b>	<b>\$6,985,463</b>	<b>\$6,784,540</b>	<b>\$6,811,777</b>	<b>\$-</b>	<b>\$16,360,975</b>



# Expenditures

	2025-2026	2026-2027	Difference
	Original Budget	Proposed Budget	
BOCES Services	\$2,595,563.00	\$2,762,846.66	\$167,283.66
Debt Service	\$148,279.00	\$159,891.00	\$11,612.00
Fuels - Energy	\$195,636.00	\$196,000.00	\$364.00
Fuels - Bus	\$55,697.00	\$57,000.00	\$1,303.00
Insurance - Health	\$3,680,719.00	\$3,703,131.39	\$22,412.39
Insurance - FSA	\$10,500.00	\$10,500.00	\$-
Insurance - HRA	\$20,000.00	\$4,000.00	(\$16,000.00)
Insurance - Medicare Reimbursements	\$207,560.00	\$228,213.80	\$20,653.80
Insurance - Health Buyouts	\$175,354.00	\$199,160.45	\$23,806.45
Insurance - Crime/Liability	\$89,403.00	\$104,740.00	\$15,337.00
Retirement - ERS	\$194,564.00	\$207,154.00	\$12,590.00
Retirement - TRS	\$468,179.00	\$445,614.46	(\$22,564.54)
Salaries - General Fund	\$6,148,320.00	\$5,876,461.71	(\$271,858.29)
Social Security	\$480,633.00	\$440,429.78	(\$40,203.22)
Equipment	\$590,576.00	\$291,800.00	(\$298,776.00)
Materials and Supplies	\$382,387.00	\$314,792.00	(\$67,595.00)
Other	\$1,022,750.00	\$1,359,239.75	\$336,489.75
<b>TOTAL EXPENDITURES</b>	<b>\$16,466,120.00</b>	<b>\$16,360,975.00</b>	<b>(\$105,145.00)</b>

Capital Outlay= \$100K  
CSE needs= \$175K




# Budget Highlights

## Budget Highlights - Boquet Valley CSD 2026-2027

Category	Increase / (Decrease)	Reason
BOCES Services	\$167,283.66	Increase of \$97k in CV-TEC budget due to additional pre-CTE students and increased 5-year average increase of \$70k in BOCES capital budget to accommodate new CTE center
Debt Service	\$11,612.00	Normal debt schedule, no changes. Premium increases each year while interest decreases
Fuels - Energy	\$364.00	Fuel prices remain stable - District switched from bid to state contract
Fuels - Bus	\$1,303.00	Fuel prices remain stable - District switched from bid to state contract
Insurance - Health	\$22,412.39	Medicare plans will have a 0% increase - The majority of district health plans
Insurance - FSA	\$-	Rate did not change
Insurance - HRA	(\$16,000.00)	HRA is decreasing as the BVFT contract no longer contains this
Insurance - Medicare Reimbursements	\$20,653.80	2026 rates increased \$19/person/month
Insurance - Health Buyouts	\$23,806.45	Health plan 2 has a tentative increase of 3%
Insurance - Crime/Liability	\$15,337.00	Major insurance claims in 24-25 school year are driving a larger than normal increase
Retirement - ERS	\$12,590.00	Tentative - Waiting on estimated bill. ERS estimates a 1.1% increase
Retirement - TRS	(\$22,564.54)	Tentative - Waiting on estimated bill. TRS estimates a 1.35% decrease
Salaries - General Fund	(\$271,858.29)	Due mainly to moving more special education salaries to Special Aid fund
Social Security	(\$40,203.22)	Normal based on salary movements to other funds
Equipment	(\$298,776.00)	25-26 school year had large vehicle purchases not continuing in 26-27
Materials and Supplies	(\$67,595.00)	District had large furniture purchases in 25-26 that will not be needed again in 26-27
Other	\$336,489.75	\$125k of this is due to capital outlay project and new capital project costs \$175k of this is due to new special education needs Remainder is normal contractual increases
<b>TOTAL BUDGET CHANGE</b>	<b>(\$105,145.00)</b>	



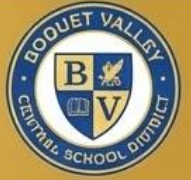
# The Big Picture

- 1.0% increase to Foundation Aid
  - **>60% of NYS schools received this minimum**
- No significant increases to other aids
- Merger Incentive Aid will continue to drop each year
  - -\$65,784 each year
  - Funding stops in 2033-2034 
- Universal PreK is deceiving for Boquet Valley
- Electric School Buses are a huge concern
- Budget Vote: May 19th, 2026



**Budget Vote: May 19th, 2026**





# TRS and ERS

## Pension System Rate Changes



### TRS

(Teachers' Retirement System)

**8.24%**  
(from 9.59%)

Estimated Decrease



### ERS

(Employees' Retirement System)

**17.6%**  
from (16.5%)

Estimated Increase



# 2026-27 Budget Priorities



○ Student Opportunities and Experiences

● Academic Programming and Support ○



○ Transportation/Buses

● Maintenance Equipment ○





# Question or Comments

## Upcoming Budget Meetings:

- Legislative Update
- Revenues and Expenditures Update
- Property Tax Cap Levy Update
- Fund Balance Projection Update
- BOCES Budget
- Health Insurance Rate
- Debt Service
- Fund Balance Projections
- Reserves Report Update



# Thank you

- Next Meeting
- Any Questions?



