

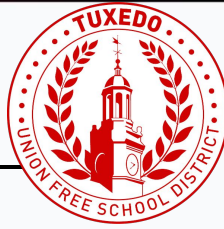


Tuxedo UFSD

2026-27 Budget Hearing

May 6, 2026 | Board of Education Meeting

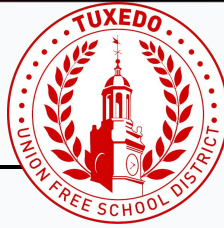
BUDGET 2026-27: KEY DATES



May 19

Annual Budget Vote & Election of BOE

Budget Reductions



| | |
|-------------------------------------|-------------------|
| Staff Reductions: | -\$679,188 |
| Field Trips and Guest Speakers: | -\$15,529 |
| Equipment: | -\$20,000 |
| Supplies and Texts: | -\$50,220 |
| Clubs: | -\$21,463 |
| Athletics: | -\$18,960 |
| Contribution to Union Welfare Fund: | -\$85,000 |
| Total Reductions: | -\$890,360 |

Proposition #1- Adopted Budget



Expenditures:

| | |
|--|---------------|
| 2026-2027 Total Operating Expenditures | \$ 15,856,877 |
| Est. Tax Rate % Increase- Tuxedo | 2.94% |
| Est. Tax Rate % Increase- Warwick | 6.63% |

Revenues:

| | |
|--------------------------------|---------------|
| State Aid: | \$ 1,097,313 |
| Appropriation of Fund Balance: | \$ 283,000 |
| Other Revenues: | \$ 640,013 |
| School Tax Levy: | \$ 13,836,551 |
| Total Revenues & Other Sources | \$ 15,856,877 |

| | | |
|----------------------|--------------|-----------------------------|
| | | Average over 2-years |
| Tax Levy \$ Increase | \$ 1,140,102 | \$570,051 |
| Tax Levy % Increase | 8.98% | 4.49% |
| Spending Increase | \$ 760,123 | \$380,062 |
| Spending % Increase | 5.04% | 2.52% |



Budget Proposition



Shall the Board of Education of the Tuxedo Union Free School District be authorized to expend the sum of \$15,856,877.00 for school district purposes for the 2026-2027 school year, and to levy the necessary tax therefore Adoption of this budget requires a tax levy increase of 8.98% which exceeds the statutory tax levy increase limit of 2.61% for this school fiscal year and therefore exceeds the state tax cap and must be approved by 60% of the qualified voters present and voting.



Proposition #2- Five-Year Transportation Contract

Shall the Board of Education of the Tuxedo Union Free School District enter into a five-year transportation contract with First Student, Inc., in the amount of \$8,099,456 for the period from July 1, 2026 through June 30, 2031, for Home-to-School, Summer School, and Field and Sports Trips.

NOTE: Approval of the transportation proposition enables a five-year cost structure with approximately \$315,000 budgetary savings; without approval, first-year costs increase under the original pricing structure in 2026-27.



Tax Rate- Estimated Impact

| | Adopted | Proposed | | |
|--|------------------|------------------|---------------|---------------|
| | 2025-2026 | 2026-2027 | \$ | % |
| | Budget | Budget | Change | Change |
| Tax Rate per \$1,000 A.V. | | | | |
| Tuxedo | 80.28 | 82.64 | \$ 2.36 | 2.94% |
| Warwick | 108.09 | 115.26 | \$ 7.17 | 6.63% |
| Tax Increase Based on Average Assessed Home | | | | |
| Tuxedo | 7,878 | 8,110 | \$ 232 | 2.94% |
| Warwick | 7,566 | 8,068 | \$ 502 | 6.63% |

Assumptions:

Tax grievance day is the 4th Tuesday in May. A CHANGE IN THE ASSESSMENT ROLL COULD ALTER THE ESTIMATES SHOWN HERE.

Note: Equalization rates are set by the New York State Office of Real Property Services ("ORPS"). It is the District's practice to utilize the estimated equalization rates provided by ORPS in calculating the estimated tax rates. A CHANGE IN EQUALIZATION RATES COULD ALTER THE ESTIMATES SHOWN HERE. The tax rate is ultimately computed to 5 decimal places.



2.94% Tax Rate Change

\$133.24

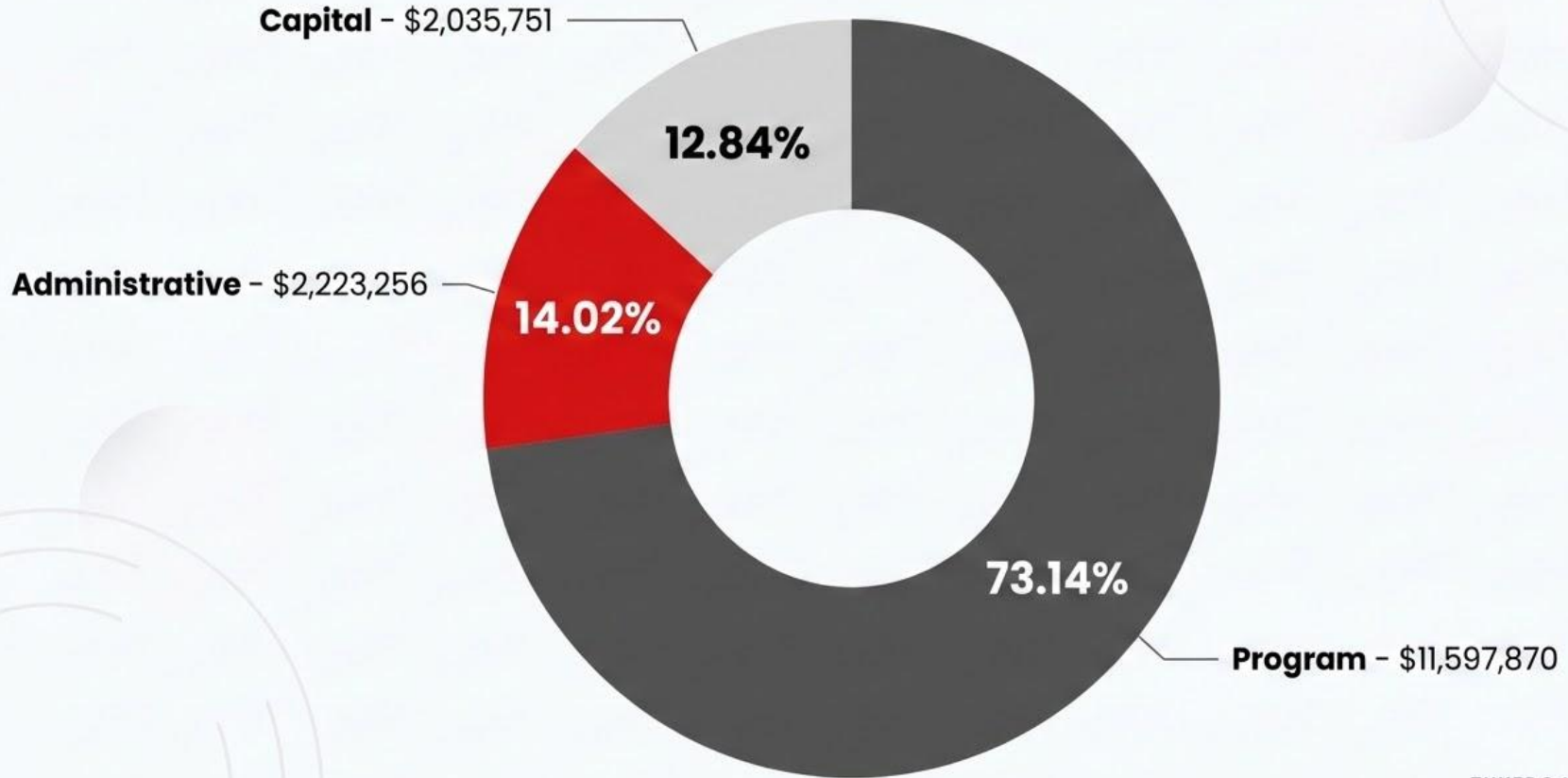
Additional Cost Per Year

Estimated Annual Impact
on a \$500,000 Home

Less than \$12

Additional Cost Per Month

Three Part Budget



What Happens Under Another Contingency Budget?



Legal Context & Fiscal Impact

If the budget fails two separate votes, the District enters a **contingency budget**. This limits the tax levy to the prior year's level, requiring an additional reduction **\$1,140,102 reduction** in expenditures.



Required Reductions

Mandated by Law

- Most Equipment
- Non-essential maintenance
- Public use of facilities/fields by community groups at no cost to the district



Possible Reductions

To Maintain Compliance

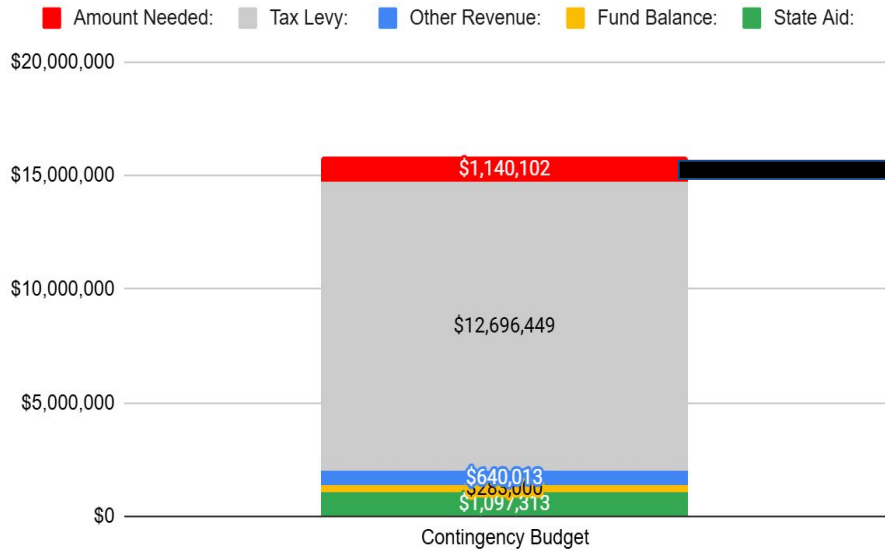
- Athletics and Extracurricular Activities
- Staff positions (reduced electives/support and AIS services)
- UPK



What Happens Under Another Contingency Budget?

Fiscal Impact:

Contingency Budget



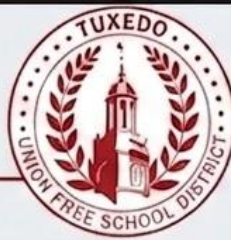
For the 2026-2027 Budget

- \$1,140,102 in Cuts or
- A Combination in Cuts and Fund Balance Total \$1,140,102 or
- We use unassigned fund balance (\$1,140,102)

For the 2027-2028 Budget

- The unassigned fund balance will have \approx \$387,077 left if utilized per bullet 3 above.
- Need to close \$1,423,102 shortfall plus contractual/CPI increases.

PROPOSED BUDGET IMPACT



IF BUDGET IS APPROVED:



Financial stabilization begins



Predictable and responsible planning



Protection of core programs



IF BUDGET IS NOT APPROVED:



Deeper reductions required



Continued instability



Increased future financial risk

This budget must be approved by 60% of voters in order to pass.

Budget Vote Date and Site



WHEN

TUESDAY
MAY 19, 2026

Budget Vote and Board of Education Election

 **2:00pm - 9:00pm**

WHERE

**George Grant Mason
Elementary School**
(Multi-Purpose Room)

11 Hillside Avenue
Tuxedo, NY