2019-2020 Financial Update and 
Current Budget Assumptions for 2020-2021

- 2019-20 State Aid increased by approximately $359,634
- Gap Elimination Adjustment is unclear
- TRS rates will increase from 8.86% to between 9.25% to 10.25%
- Average ERS rates will remain at approximately 14.6%
- No tax cap exclusion for either retirement system
- The Average Annual Change in the CPI-U for 2019 was 1.81%
  making the Allowable Levy Growth Factor for the 2020-21 Tax Levy
  Limit 1.0085%
- Governor’s Budget released on January 21, 2020
2019 – 2020 Budget Overview

- 2019 - 2020 Budget: $47,162,497
- 2018 - 2019 Budget: $46,060,768
- Increase Amount: $1,101,729
- Percent Increase: 2.39%

- 2019 - 2020 Budgeted Levy: $30,299,099
- Increase Amount: $740,513
- Percent Increase: 2.51%
2020-2021 Rollover Budget Assumptions

- Salaries: Current collective bargaining agreements in place; SESLA & Administrators contract are or will be in process
- Contractual: No increase in contractual services including utilities
- BOCES Services: 2.5 – 3.5% increase in BOCES central services
- Special Education Tuition: 3% based on historical increases
- Supplies: No increase in funding
- Debt Service: Increase for capital project interest payment to be determined
2020-2021 Rollover Budget Assumptions

Benefits

- NYS Teachers’ Retirement System – 10.25% of salaries (could be less)
- NYS Employees’ Retirement System – 14.6% of salaries (could be less)
- Health Insurance - 8% DEHIC; 12% MVP and CDPHP (actual % TBD)
- Workers’ Compensation - Slight increase due to use of reserve
Budget Factors

• What other factors can impact the final budget?

  ▫ Teacher retirements breakage
  ▫ Final TRS, ERS and Health Insurance Costs
  ▫ Tuition Revenue
  ▫ Final State Aid Allocation
  ▫ Additional Staffing/Program requirements
Budget Factors

- What format will be used to present the budget?
  - Line item by Function (i.e. Facilities, Guidance, Transportation, etc.)
  - Review Budget Modifications during budget process
  - 2nd Draft Budget
  - Final Superintendent recommended
  - BOE adopted budget
  - Three part budget format
Budget Factors

• A conservative approach will be taken in developing the best estimates for expenses and aid projections

• Spending Plan – we are seeking approval to spend up to a certain amount

• Last year we projected an increase in assessed property values.
  ▫ Homestead assessments increased 7.4%
  ▫ Non-Homestead assessments increased 2.6%
2020 – 2021 Rollover Overview

- 2020 - 2021 Rollover Budget: $48,501,186
- 2019-2020 Approved Budget: $47,162,497
- Dollar Amount Increase: $1,338,689
- Percent Increase: 2.84%
Additional Considerations

- Phase III and IV – Capital Project Borrowing
- Transportation Bus Purchase (Bus Proposition excluded from Tax Cap)
- Sale of Martha Lawrence completed
Proposed 2020-2021 Budget Calendar

- **January 21st**: Rollover Budget Presentation and Transportation Vehicle Requests
- **February 4th**: Budget Discussion – Mini Capital Project and Equipment Requests
- **February 18th**: Budget Discussion – Professional Development and Staffing Requests Detailed Budget Presentation
- **March 3rd**: Budget Discussion – Superintendent’s Budget Presentation
Proposed 2020-2021 Budget Calendar

- March 24\textsuperscript{th} Budget Hearing & Revenue Projections
- April 14\textsuperscript{th} Budget Adoption
- April 28\textsuperscript{th} BOCES Budget Vote
- May 19\textsuperscript{th} Budget Vote