

Board of Education Meeting

- **2019-20 State Aid**
- **2019-20 Revenues**
- **2019-20 Budget**
- **Adjusted Tax Cap**
 - Rating upgrade – Aa2 from Aa3 (1.47% to 1.24%)
- **Historical Tax Cap to Tax Levy**
- **Proposed Tax Levy**

2019-2020 State Aid

	2018-19 Budget	2019-2020 Budget	Increase (Decrease)
Foundation Aid	\$4,766,681	\$4,788,072	\$21,391
Private Excess / High Cost	\$220,229	\$219,991	\$(238)
BOCES	\$618,025	\$712,735	\$94,710
Transportation	\$783,730	\$880,329	\$96,599
Computer Hardware	\$3,947	\$4,659	\$712
Library/Software and Textbook	\$88,163	\$84,242	\$(3,921)
High Tax	\$148,960	\$148,960	\$0
Building	\$1,158,339	\$547,496	\$(610,843)
Total State Aid	\$7,788,074	\$7,386,484	\$(401,590)

2019-2020 Other Revenue

	2018-2019 Budget	2019-2020 Budget	Increase (Decrease)
Penalties on Taxes	\$36,000	\$36,000	\$0
Continuing Education / Drivers Education	\$28,000	\$28,000	\$0
Interest	\$102,000	\$115,000	\$13,000
PILOT	\$12,549	\$12,863	\$314
Rental of property / busses	\$15,000	\$15,000	\$0
Other Revenue	\$130,451	\$130,451	\$0
Medicaid Reimbursement	\$50,000	\$50,000	\$0
ERATE / Health Rebate	\$240,000	\$0	\$(240,000)
Total Other Revenues	\$614,000	\$387,314	\$(226,686)

2019-2020 Budget Highlights

Summary of Revenues			
	2018-2019 Proposed	2019-2020 Proposed	Increase (Decrease)
State Aid	\$7,788,074	\$7,386,484	\$(401,590)
Other Revenue	\$564,000	\$337,314	\$(226,686)
Medicaid	\$50,000	\$50,000	\$0
Property Taxes	\$22,192,631	\$22,467,992	\$275,361
Subtotal	\$30,594,705	\$30,241,790	\$(352,915)
Appropriated Fund Balance	\$1,341,600	\$1,341,600	\$0
Reserves / Other	\$0	\$0	\$0
Total Revenue	\$31,936,305	\$31,583,390	\$(352,915)

2019-2020 Budget Highlights

Summary of Expenses

	2018-2018 Proposed	2019-2020 Proposed	Increase (Decrease)	%
General Support	\$3,660,956	\$3,724,665	\$63,709	1.74%
Instruction	\$14,933,701	\$15,180,058	\$246,357	1.65%
Transportation	\$1,949,389	\$1,971,311	\$21,921	1.12%
Employee Benefits	\$8,726,795	\$8,977,816	\$251,021	2.88%
Debt Service	\$1,702,055	\$773,500	\$(928,555)	-54.55%
Interfund Transfers	\$963,408	\$956,040	\$(7,368)	-0.76%
Total Expenses	\$31,936,305	\$31,583,390	\$(352,915)	-1.11%

Additions

- **MED Enrichment class**
- **MED Spanish enrichment**
- **Middle School Design and Production Class**
- **Middle School Special Education Teacher**
- **High School Theater Production and Marketing Class**

Tax Cap Calculation

A. Total Real Property Tax Levy for base year (18-19 levy)	\$ 22,192,631	
B. Excess Levy in Reserve	\$ -	
C. Tax Levy subtotal (A - B)	\$ 22,192,631	
D. Tax Base Growth Factor (min of 1.0)	1.0081	
E. Adjusted Tax Levy subtotal (C x D)	\$ 22,372,391	
F. Base Year PILOTS	\$ 12,548	
G. Base Year Levy plus PILOTS	\$ 22,384,939	
H. Base year Torts and Judgements > 5%	\$ -	
I. Base year Capital Exp. Net of aid	\$ 829,405	
J. Total base year Torts and Capital exp.	\$ 829,405	
K. Levy less base year Torts and Capital (G - J)	\$ 21,555,535	
L. Allowable Levy Growth Factor based on CPI (lesser of 2% or CPI)	1.0200	
M. Levy including levy Growth Factor	\$ 21,986,645	
N. Budget year PILOT receivables	\$ 12,862	
O. Levy less budget year PILOTS (M - N)	\$ 21,973,783	
P. Eligible Carry Over from base year budget	\$ -	
Q. Tax Levy Limit - before Exclusions (O + P)	\$ 21,973,783	-0.986%
	<u>Budget Year Exclusions</u>	
R. Capital Expenditures net of aid	494,209	
S. Pension Expenditures above 2%	\$ -	
T. Court orders/Judgements in > 5% base year levy	\$ -	
U. Total Exclusions (R + S + T)	\$494,209	
Total Tax Levy including Exclusions (Q + U)	\$ 22,467,992	1.24078%

School District Tax Caps

School	Tax Cap
Brunswick	6.16%
East Greenbush	4.84%
Germantown	4.42%
Schodack	4.30%
Catskill	3.94%
Coxsackie-Athens	3.80%
Hoosic Valley	3.55%
Taconic Hills	3.31%
Cairo Durham	3.20%
Berlin	2.96%
Greenville	2.95%
Ichabod Crane	2.70%
Averill Park	2.59%
Wynantskill	2.52%
Hudson	2.50%
Hoosick Falls	2.31%
Troy	1.89%
Chatham CSD	1.24%
Lansingburgh	0.46%

Historical Tax Cap and Tax Levy

Tax Year	Property Tax Cap (%)	Actual Tax Levy (%)
2012-13	2.20%	2.20%
2013-14	4.34%	3.60%
2014-15	0.66%	0.66%
2015-16	2.02%	1.80%
2016-17	0.89%	0.89%
2017-18	1.50%	1.30%
2018-19	2.62%	2.49%
2019-20	1.24%	1.24%

Average rate 1.77% - 2012-13 to 2019-2020

Proposed Tax Levy

- **Allowable Tax Levy (Property Tax Cap)**
 - **\$22,467,992 1.24% increase**
- **Proposed Tax Levy increase**
 - **\$22,467,992 1.24% increase**