



Factors Influencing the 2019-20 VCSD Budget

Budget Workshop 1-28-19

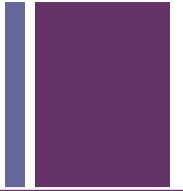
+ Revenues



- There are two main revenue sources for our district:
- The tax levy, which accounts for 72% of total revenue
- NYS aid, which accounts for 24% of total revenue



Historical Trends in Revenue



	2018-19	2017-18	2016-17	2015-16	2014-15
STATE AID	\$6,313,928	\$6,292,678	\$6,179,490	\$5,746,182	\$5,179,945
MISC.	\$127,000	\$336,470	\$182,538	\$111,648	\$107,928
SERVICES	\$148,500	\$165,270	\$169,573	\$166,125	\$148,054
FEDERAL AID	\$47,000	\$42,708	\$28,792	\$61,282	\$47,060
Interest/Bldg Use/ Sale of Property	\$120,000	\$128,350	\$118,318	\$84,856	\$70,396
Taxes Collected	\$17,662,147	\$17,223,904	\$16,910,900	\$16,764,660	\$16,463,796
Total Revenue	\$24,418,575	\$24,189,865	\$23,589,611	\$22,934,754	\$22,157,180



Trends in the VCSD Tax Levy



Budget Year	2018-19	2017-18	2016-17	2015-16
Total Tax Levy	\$17,231,362	\$16,910,900	\$16,764,660	\$16,463,796
% change from previous year	2.5%	1.9%	0.9%	1.8%



The Tax Levy Limit for 2019-20



- The tax levy limit is the product of a complex formula that takes into account factors such as the inflation rate, capital expenditures, enrollment growth, etc.
- The calculation for the coming school year will be posted on our budget development page on the website.
- The tax levy limit for Voorheesville for 2019-20 is 2.958%



Actual and Estimated Maximum Allowable Levies and Revenues

	2017-18	2018-19	2019-20	2020-21
Maximum Allowable Levy increase %age	2.3% (actual)	2.78% (actual)	2.96% (actual)	2.98% (estimated)
Maximum Allowable Levy in dollars	\$17,297,603	\$17,710,046	\$18,184,759	\$18,779,467
Lost revenue per year from 2% increase	\$66,240	\$134,600	\$169,369	\$184,038
Cumulative Lost Revenue		\$200,840	\$370,209	\$554,247

+ Trends in VCSD State Aid

(2019-20 figures from Governor's proposal - adjusted)

Year	2019-20	2018-19	2017-18	2016-17	2015-16
Total NYS Aid for VCSD	\$6,752,645	\$6,647,645	\$6,532,645	\$6,390,820	\$5,919,112
\$ change from prior year	\$105,000	\$117,000	\$141,824	\$471,708	\$584,179
% change from prior year	1.6%	1.7%	2.2%	7.9%	10.9%

+ Factors Influencing Expenditures

- Health benefits increasing by 5%
- Salaries increasing overall by 3.5%
- 6 retirements submitted so far. All of these positions are to be filled. Net savings = \$58,000
- Debt repayment costs down 4%
- ERS and TRS pension contributions are flat.
- BOCES services: CTE tuition up 3.5%, Special Ed. services up 5.9%



Budget Draft Presented February 11



- The first budget draft will be presented at the February 11 board of ed. meeting
- This will give us a first look at how estimated expenditures will compare to estimated revenues.
- The budget draft will be a rollover from 18-19 with adjustments for known factors influencing the budget
- The budget will be discussed and modified at each of the next 3 board meetings (February, March, and April)
- The budget is to be adopted at the April BOE meeting and will be voted on by the community in May