



2020-21 Budget Hearing

Presented on May 26, 2020

Ron Clamser, Jr.
Assistant Superintendent for
Finance, Facilities & Operations

Revised Estimated Sources of Revenue

Revenue Source	2019-20 Adopted	Proposed 2/4/20	Proposed 3/14/20	Proposed 5/18/20	Change from 3/14/20	Change from 19-20
					\$	\$
Property Taxes	38,320,304	39,804,331	39,774,331	39,804,331	30,000	1,484,027
State Aid	6,216,584	5,562,363	5,592,363	5,279,394	-312,969	-937,190
Tuitions	450,000	580,000	605,000	605,000	0	155,000
Sales Taxes	550,000	650,000	650,000	480,000	-170,000	-70,000
Health Services	500,000	525,000	535,000	535,000	0	35,000
Interest	150,000	160,000	150,000	50,000	-100,000	-100,000
Other	308,000	308,000	312,000	312,000	0	16,000
Total	46,482,888	47,589,369	47,618,694	47,065,725	-552,969	582,837

Revised 2020-21 Proposed Expenditures

Expense Category	2019-20 Adopted	Proposed 2/4/20	Proposed 3/14/20	Proposed 5/18/20	Change from 3/14/20	Change from 19-20
					\$	\$
Salaries	25,597,508	26,553,912	26,490,827	26,018,419	-472,408	420,911
Benefits	10,112,907	10,630,787	10,556,492	10,456,953	-99,539	344,046
Operations & Maint	2,091,339	2,091,339	2,032,015	1,960,015	-72,000	-131,324
Special Education (non BOCES)	1,374,000	1,374,000	1,090,575	1,099,325	8,750	-274,675
Debt Service	2,552,732	2,531,495	2,531,495	2,531,495	0	-21,237
Transportation	1,323,800	1,323,800	1,357,200	1,417,200	60,000	93,400
BOCES Services	1,870,759	1,870,759	1,999,828	1,999,828	0	129,069
Other	1,559,843	1,559,843	1,560,262	1,582,490	22,228	22,647
Total	46,482,888	47,935,935	47,618,694	47,065,725	-552,969	582,837
Proposed Revenues	46,482,888	47,589,369	47,618,694	47,065,725		1.25%
Budget Gap to Close		-346,566	0	0		

Tax Cap Calculation

Prior Year Tax Levy	\$38,320,304
x Tax Base Growth Factor	x 1.0194
	\$39,063,718
- Allowable Exclusions for Previous Year	- \$1,234,795
	\$37,828,923
x Lessor of CPI (1.81%) or 2%	+ \$684,704
Tax Levy Limit	\$38,513,627
+ Allowable Exclusions for Current Year	+ \$1,290,704
Maximum Allowable Tax Levy (3.87% increase)	\$39,804,331

Projected Tax Rate Calculation

Proposed Budget		\$47,065,725
	Less: All revenues excluding tax levy	- 7,261,394
Equals: Projected Tax Levy		\$39,804,331
	Divided by: Estimated Taxable Assessments	\$1,793,835,643
	Multiplied by 1,000	
Equals: Projected Tax Rate per \$1,000 Assessment		\$22.19
(Tax Levy / Taxable Assessments x 1,000 = Tax Rate per 1,000)		

Budget Summary

Preliminary Budget	\$47,065,725
Budget-to-Budget \$ Increase	\$582,837
Budget-to-Budget % Increase	1.25%
Proposed Tax Levy	\$39,804,331
Tax Levy \$ Increase	\$1,484,027
Tax Levy % Increase	3.87%
Projected Tax Rate <i>(per 1,000 assessed)</i>	\$22.19
<p>A single family home with an average assessed value of \$811,600 would see an approximate tax increase \$327.00</p>	

Historical Trend

Year	Budget-to-Budget	Tax Levy	Allowable Tax Levy Cap
2011-12	-0.5%	0.4%	n/a
2012-13	1.4%	2.0%	2.3%
2013-14	3.8%	3.5%	3.6%
2014-15	2.3%	1.8%	2.1%
2015-16	2.2%	2.2%	2.5%
2016-17	1.0%	0.0%	0.0%
2017-18	1.7%	2.5%	3.3%
2018-19	3.98%	0.97%	3.69%
2019-20	3.76%	2.80%	4.04%
2020-21 <i>(projected)</i>	1.25%	3.87%	3.87%
10 year average	2.09%	2.00%	2.82%

Proposition #1

RESOLVED, that the sum of \$47,065,725 shall be appropriated to meet the estimated expenditures for school purposes for 2020-2021 and that a tax be levied in accordance with the law to meet the same

YES

NO

Board Members

Vote for Two or Write In

Two seats for three (3) year terms, July 1, 2020 - June 30, 2023

Candidates:

Tracy Baron

Massimo Bufalini

Hudson Trader

Revised Budget Vote Timeline

- May 18** **Board Adoption of 2020-21 Budget
Virtual Meeting at 7:00 p.m.**
- May 26** **Budget Hearing on the Budget
Virtual Meeting at 7:00 p.m.**
- June 9** **Budget Vote & Board Trustee Election
Absentee Ballots due by 5:00 p.m.**