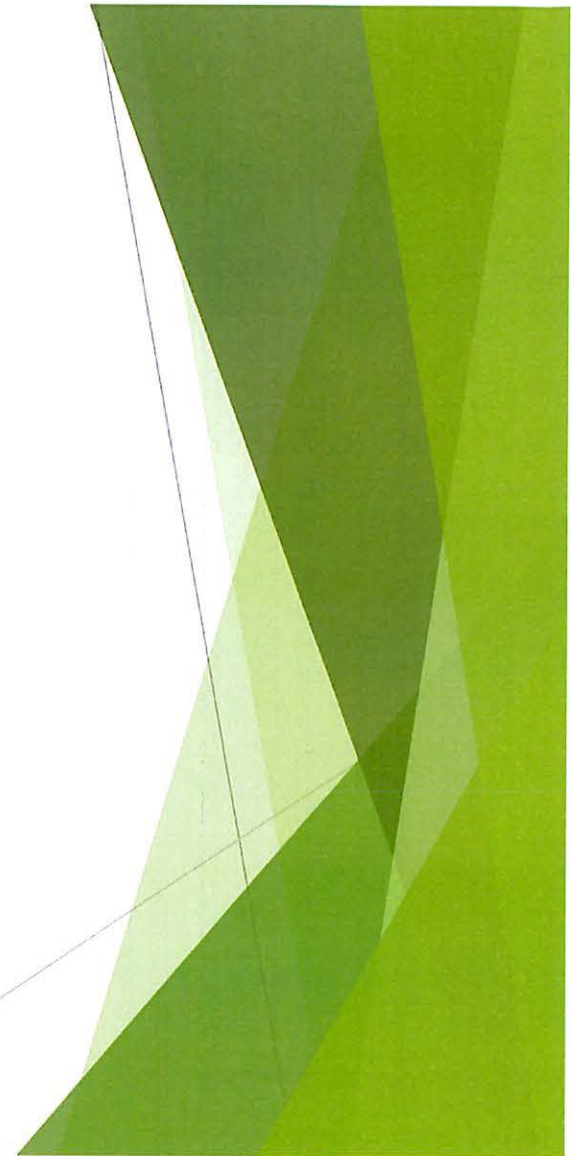


2019-20 Preliminary Budget Update

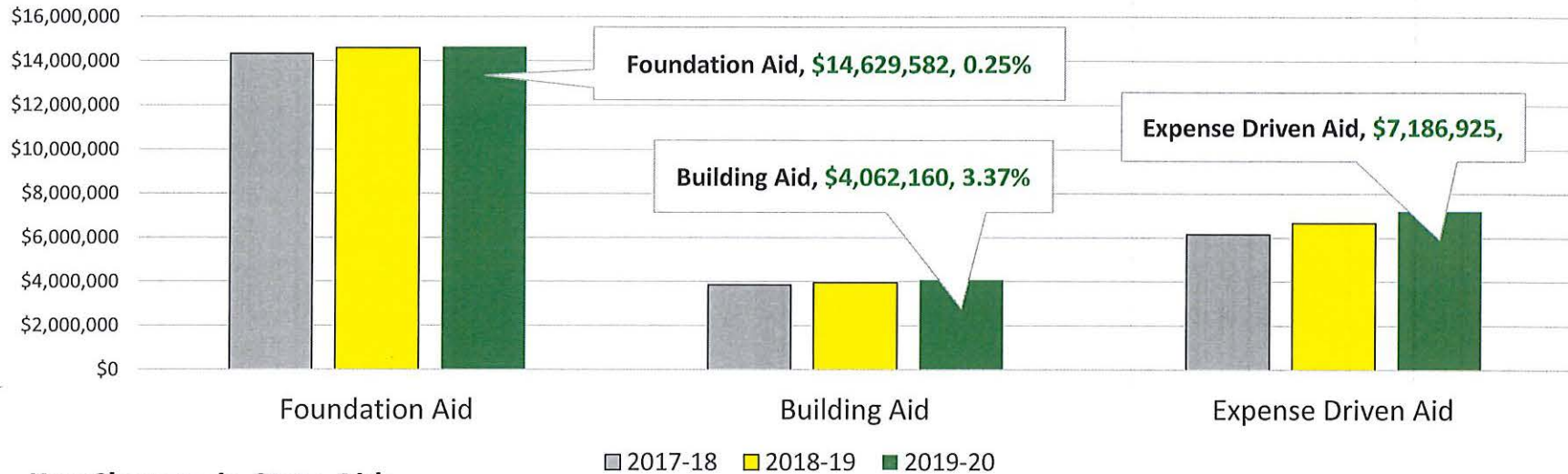
- ▶ Executive Proposal Analysis
- ▶ Additional Executive Proposal Considerations
- ▶ Maximum Allowable Tax Levy
- ▶ Known Impacts to Expenditures

Board of Education Meeting
February 19, 2019



Executive Proposal Analysis

3 Year State Aid Comparison

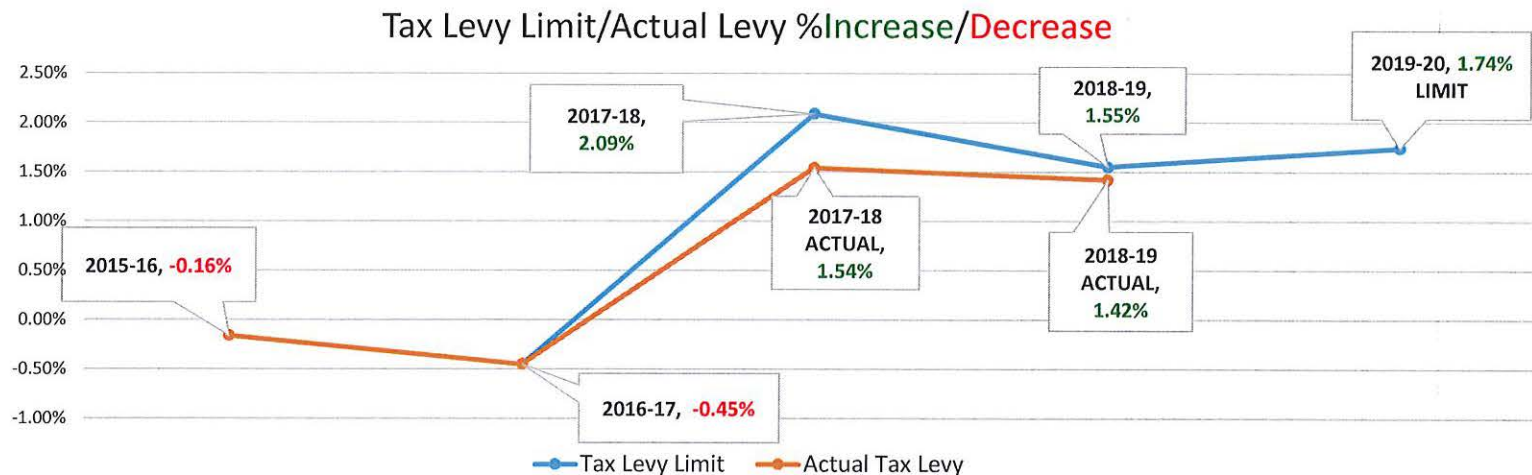


Key Changes in State Aid:

- Foundation Aid
 - Executive Proposal total increase of 1.97%
 - 0.25% (due minimum) Increase for Vestal CSD.
- Building & Expense Driven Aid
 - Budget-to-budget increase of \$522K, 7.83%
 - Increases primarily related to aid ratio increases, additional BOCES services and high cost special education expenditures
- Collapsing of Expense Driven Aids
 - In 2020-21, eleven aid categories would be combined into one category
 - Aid would be based on rate of inflation and district enrollment

Maximum Allowable Tax Levy

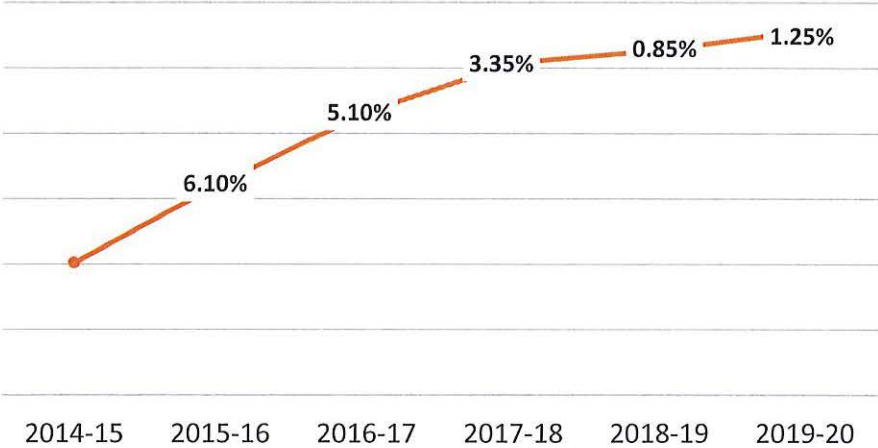
- 2019-20 tax levy limit calculated at 1.74% Increased tax levy limit primarily due to increases the District's Tax Base Growth and Allowable Growth Factors
 - Tax Base Growth Factor (2018-19 0.20% → 2019-20 0.16%)
 - Determined by the Dept. of Taxation and Finance
 - Represents the year-to-year increase in the full value of taxable real property in a school district, due to physical or quantity change.
 - Allowable Growth Factor (2018-19 2.00% → 2019-20 2.00%)
 - This accounts for inflationary change and is limited to the lesser of 2% or the change in CPI



Known Impacts to Expenditures

- Health Insurance Base Rates
 - BTD Health Insurance Consortium projecting Vestal CSD’s base rate percentage at 1.25% over 2018-19 rates (subject to ratification by the consortium trustees)
- Employer Retirement Contributions
 - Projected ERS 2019-20 rate to be 14.60%
 - Projected TRS 2019-20 rate to be 8.86%
 - Rate expected to rise in 2020-21

Health Insurance Base Rate % Change Analysis



5 Year Retirement Comparison

