

2019-2020 Budget Development



Upcoming Budget Agenda

- ▶ November
 - Budget report on history
 - Current year budget status
 - Audit committee results
 - Rollover amounts moving forward
- ▶ December
 - Budget report on enrollment projections
 - Per Pupil Allowance
 - Debt Service
- ▶ January
 - Budget report on benefit rates (health and retirement)
 - Building leaders budgets

Upcoming Budget Agenda

- ▶ February Preliminary personnel needs and recommendations

Initial Revenue projections-part 1
Property tax cap & Governor's State Aid Run

- ▶ March 7th Instructional and PPS reports
(Including BOCES and textbooks)

Director's Budgets:
Transportation, Athletics, Technology, Facilities

Revenue projections- part 2

- ▶ March 14th Full budget presented for discussion

Upcoming Budget Agenda

- ▶ April 11 Board Adoption of 2019-2020 budget
- ▶ May 7 Public hearing on Budget
- ▶ May 21 Annual Budget Vote

Preliminary Staffing Levels and Requests

Elementary Sectioning

Total number of sections may remain unchanged.

There will be transferring of sectioning amongst grade levels and buildings.

Class size averages appear to be lower

Potential Additions

Academic Intervention Specialists

Special Education

Programming 9-12

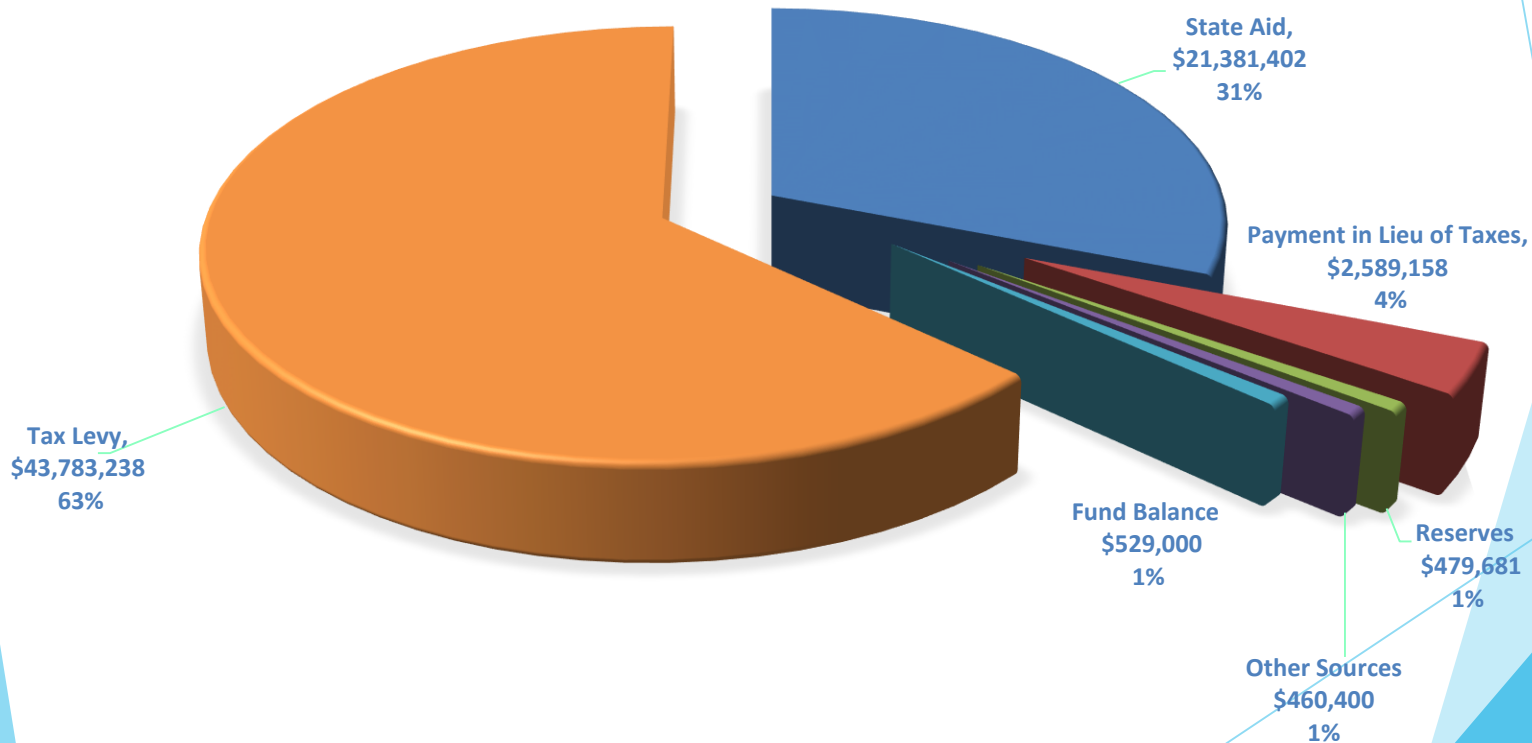
Administration & PPS

Facilities

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Revenue Projections

2018-19 General Fund Revenue Sources



6 Formulas account for more than 95% of State Aid to Districts

- ▶ Foundation Aid
- ▶ Building Aid
- ▶ Transportation Aid
- ▶ BOCES Aid
- ▶ Public and Private Excess Aids for Special Ed

Formula Computations can be based on

- ▶ Foundation Aid formula
- ▶ Expense Based- Used in Transportation, Building, BOCES, Special Ed
- ▶ Per Pupil- Instructional Material aids

Governor's Run Summary for VCSD

- ▶ Foundation Aid Increase \$39,784 or .3%
- ▶ Building Aid Increase \$1,451,672 or 36%
- ▶ Transportation Aid increase \$166,906 or 5%
- ▶ High Cost Increase \$256,796 or 46%
 - ▶ However Increase over actual received \$132,840 or 19%



Gov. Andrew M. Cuomo. (News file photo)

'Serious as a heart attack': Cuomo warns of falling state revenue

By Tom Precious | Published February 4, 2019 | Updated February 4, 2019

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ALBANY - Less than three weeks after he proposed his 2019 state budget, Gov. Andrew M. Cuomo on Monday raised red flags over slipping tax revenues and suggested that some popular items in the fiscal plan, including state aid to schools, could face cuts from what he offered in mid-January.

Calling the situation "as serious as a heart attack," the Democratic governor said revenues are \$2.3 billion below projections for the fiscal year that ends March 31. That is on top of a \$500 million revenue dip from personal income taxes that the Cuomo administration recently projected when it put together a budget plan last month.

Whether the situation continues or improves is unknown, as is how the Cuomo administration will deal with the gloomy tax receipts in both the current and next fiscal years.

The timing of the announcement at the Capitol was not accidental. Lawmakers, who traditionally want to spend more than governors, are getting down to the nitty-gritty work of coming up with some budget alternatives - including more money for



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VCSD Foundation Aid History

Year	Foundation Aid	Percentage Increase
2007-08	9,283,054	
2008-09	10,324,216	11.22%
2009-10	10,314,880	-0.09%
2010-11	10,314,880	0.00%
2011-12	10,314,880	0.00%
2012-13	10,456,177	1.37%
2013-14	10,492,877	0.35%
2014-15	10,845,081	3.36%
2015-16	10,919,320	0.68%
2016-17	10,975,976	0.52%
2017-18	11,343,624	3.35%
2018-19	12,101,836	6.68%
2019-20	12,141,620	0.33%

Estimate from Gov run

2019-20 Victor CSD Tax Cap Limit Calculation

Prior Year Tax Levy.....	43,783,238
(x) Tax Base Growth Factor.....	1.0194
(+) Prior year PILOTS.....	\$2,589,158
(-) Prior year Capital Expenditures	\$945,587
(x) Allowable levy growth factor.....	1.02
(-) Coming year PILOTS.....	<u>\$2,642,450</u>
(=) Total levy limit before adjustment.....	\$44,559,278

Exclusions:

(+) Coming year Capital expenditures.....	<u>\$811,181</u>
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Allowable Tax Levy (with exclusions).....**\$45,370,459**

This is a 3.63% increase of \$1,587,220 over current year

Revenue Summary

- | | |
|--------------------------------|-------------|
| ▶ Tax Cap at 3.63% | \$1,587,220 |
| ▶ Foundation Aid increase .3% | \$39,784 |
| ▶ PILOTS increase of | \$53,293 |
| ▶ Interest earning increase of | \$95,000 |
| ▶ Reserves and Fund Balance | TBD |
-
- ▶ All other aids offset by increase in expenses such as Building aid, High Cost, Transportation, etc

Additional Revenue Considerations or Cost Savings

- ▶ TRS rate decreased from 10.62% to 8.86%
 - ▶ Direct savings of over \$400,000 to the District
- ▶ Health rate increase on copay plans budgeted at 3% instead of initial guidance of 8-10%. While still an increase, it is approximately a third of anticipated.
 - ▶ Early calculations show this percentage increase will most likely be offset by the cost avoidance of enrollment into the HDHP.

Next months Agenda For March

- ▶ March 7th Instructional and PPS reports
(Including BOCES and textbooks)

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