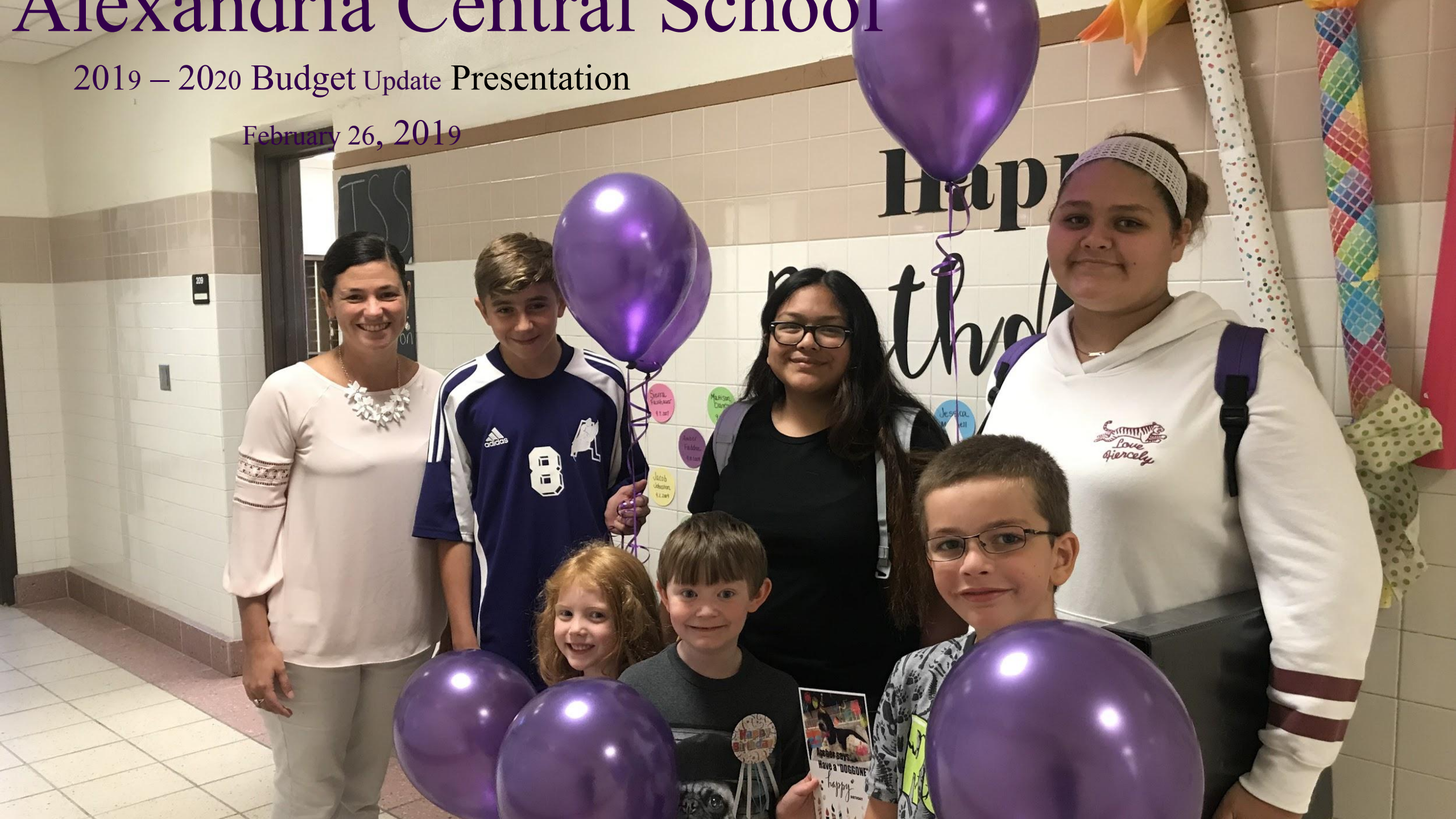


Alexandria Central School

2019 – 2020 Budget Update Presentation

February 26, 2019



Tax Cap Calculation

- ▶ CPI max of 2%
 - ▶ BoCES Capital Project Exemption was VETOED
 - ▶ Bonded Buses are NOT included
-
- ▶ 2019-20 Tax Cap = Negative 1.26%
 - ▶ Override Needed

Additional Budget Updates

- ▶ TRS Rate finalized at 8.86%; Preliminary Rate was 9.5%
- ▶ ERS Rate remains the same as 2018-19 at 15.9%
- ▶ BoCES Rates are still in process
 - ▶ RWADA has decreased 8.93%
 - ▶ ACES programs to increase 10%
- ▶ Threshold Increasing for Excess Cost: \$38,000 to \$47,000
- ▶ Fuel Bids
 - ▶ Fluctuating Rates
 - ▶ Very slight increase over 2018-19

2019-20 Governor's Proposals

- ▶ Elimination of Expense Based Aid (Transportation, BoCES, etc)
 - ▶ Future expenses to be based on CPI
 - ▶ Minimum of 1% increase
- ▶ Minimum Foundation Aid increase of .25%
- ▶ Changes to Building Aid Formula
 - ▶ No details at this point
 - ▶ NOT expected to be in our favor
- ▶ Tax Cap to be Permanent

State Budget Shortfall

- ▶ \$2.3 billion shortfall
- ▶ School districts *currently* not affected
 - ▶ Unless federal revenue decreases by \$850 million