



Germantown Central School

2020-2021 Budget

- Budget Calendar – likely to be revised, but NYSED has not issued guidance yet
- FINAL Tax Levy
- ENACTED State Budget - Revenue



Agenda April 8, 2020

FINAL Tax Levy Limit Calculation		2020-2021	
Prior Year Tax Levy		\$ 9,315,828	
Tax Base Growth Factor	x	1.0051	
		9,363,339	
Prior year PILOT	+	-	
		9,363,339	
Prior year exemptions (Capital Levy, net of State Aid)	-	474,950	
Adjusted Prior Year Levy		8,888,389	
Allowable Growth Factor (Lesser of CPI or 2%)*	x	1.0181	
		9,049,269	
PILOTs for coming year	-	-	
		9,049,269	
Available Carryover		-	
Tax Levy Limit (reported to Comptroller's Office on March 1)	=	9,049,269	
Coming school year exemptions		602,553	Simple 2%
Maximum Allowable Levy (requiring simple majority vote)**		\$ 9,651,822	<u>9,502,145.00</u>
Percentage increase over prior year tax levy		3.61%	

Final Tax Levy Limit Calculation



2019-2020 Exemptions		
Capital Tax Levy = Tax levy necessary to support capital local expenditures		100,000.00
Capital Local Expenditures = The tax levy associated with budgeted expenditures resulting from the construction, acquisition, reconstruction, rehabilitation or improvement of school district capital facilities or capital equipment, including <i>debt service</i> and lease expenditures, and transportation capital debt service.		
Debt Service	\$ 575,298	
Building Aid	(226,000.00)	349,298
District Share BOCES Rent and Capital expense	34,948	
Boces Capital Aid	(9,296.17)	25,652
		<u>\$ 474,950</u>

FINAL Tax Levy Limit – 2019-20 EXEMPTIONS



EXEMPTIONS FOR BUDGET YEAR 2020-2021		
Capital Tax Levy = Tax levy necessary to support capital local expenditures		100,000.00
Capital Local Expenditures = The tax levy associated with budgeted expenditures resulting from the construction, acquisition, reconstruction, rehabilitation or improvement of school district capital facilities or capital equipment, including <i>debt service</i> and lease expenditures, and transportation capital debt service.		
Debt Service	\$ 834,050	
Building Aid	(358,104.00)	
		475,946
District Share BOCES Rent and Capital expense	\$ 36,249	
Boces Capital Aid	(9,642.00)	
		26,607
Court Orders/Judgments = Tax levy necessary for expenditures resulting from court orders or judgments arising out of tort actions for any amount that exceeds 5% of total tax levied in prior school year. (excludes tax certioraris)		-
ERS Costs = Tax levy necessary for expenditures for coming school year for employer contributions caused by growth in the system average actuarial contribution rate, minus two percentage points.		-
TRS Costs = Tax levy necessary for expenditures for coming school year for employer contributions caused by growth in the normal contribution rate, minus two percentage points		-
		<u>\$ 602,553</u>

Final Tax Levy Limit – 2020-21 EXEMPTIONS



	19-20 Enacted Budget	20-21 Enacted State Budget	Adjustments	Reason for Adjustment	20-21 Adjusted State Aid
Foundation Aid	3,675,640.00	3,675,640.00			3,675,640.00
Pandemic Adjustment		(86,975.00)			(86,975.00)
Universal Pre-k		380,000.00	(380,000.00)	PreK Grant is separate	-
Building Aid	226,200.00	233,804.00	124,299.00	Cap Proj completion	358,103.00
Excess Cost Aid	212,500.00	234,387.00	(46,849.00)	Adjustment for actual expense	187,538.00
BOCES	336,700.00	333,186.00	(18,194.00)	Questar III actual amount	314,992.00
Transportation	360,000.00	356,601.00	(50,901.00)	Adjustment of actual expense	305,700.00
Textbooks	41,705.00	39,761.00			39,761.00
Computer Hardware Aid	3,347.00	3,154.00			3,154.00
High Tax Aid	143,067.00	143,067.00			143,067.00
Other State		70.00			70.00
Total	4,999,159.00	5,312,695.00	(371,645.00)		4,941,050.00
Federal CARES Restoration		86,975.00			86,975.00
Total after CARES Restoration		5,399,670.00			5,028,025.00
				Increase in Foundation Aid	0.00
				Without CARES Restoration	(86,975.00)

Enacted State Budget - Aid Revenue

