

# BOQUET VALLEY

CENTRAL SCHOOL DISTRICT



## 2024-25 BUDGET MEETING #4

April 23rd, 2024

# BUDGET MEETING #3

- Items to Highlight
- New York State Budget Update
- Total Revenues Update
- Total Expenses Update
- 3-part Budget
- Reserves
- Property Tax Report Card
- Propositions



# ITEMS TO HIGHLIGHT

- Attrition Instructional Staff: Curriculum Development, English
- Reading Curriculum LVC
- Switch to CEWW Central Business Office
- Roof Repair LVC
- Boiler Upgrade MVC
- Phone Upgrade
- Security Upgrades-both campuses
- Use of Bids for best pricing
- Support Staff Negotiations
- Admin and Directors Negotiation



# ITEMS TO HIGHLIGHT

- Windows 11 Computers
- Additional Playground Mulch
- Additional Cyber Security Insurance
- Gym Mats
- Range Hood MVC
- Brick Pointing LVC
- BusRight Software
- Ceiling Tiles w/frames LVC
- Dugouts LVC
- Digital Signs-both campuses
- E-rate Project



# NYS BUDGET UPDATES

- Foundation Aid is funded (as we anticipated)
- There will be no reductions in save-harmless funding (as we anticipated)
- There will not be a guaranteed minimum percentage increase in School Aid—districts on save-harmless are to receive the same Foundation Aid as in 2023-24. (as we anticipated)
- The inflation factor used in Foundation Aid will be 2.8%—higher than the 2.4% adjustment proposed by the Governor, but less than the 4.1% figure called for by the formula provisions now in law.
- Other aids appear to be funded in accordance with the formulas set out in current law.
- The bill to amend School Aid formulas to reflect negotiated agreements has yet to be made public.
- 334 (additional 31) districts are now on Save Harmless



# NYS BUDGET UPDATES

- Foundation Aid Study
  - The final budget charges the Nelson A. Rockefeller Institute of Government of the State University of New York ("Institute") with conducting a comprehensive study of the Foundation Aid Formula ("the study"), in consultation with the State Education Department (NYSED), the Division of the Budget (DOB), and any other state agencies the Institute deems necessary. **The study must examine, evaluate, and recommend modifications to the calculation of Foundation Aid.** The Institute must seek and consider feedback from stakeholders, including but not limited to education organizations, teachers, parents, school administrators, and school boards. A minimum of three public hearings must be held across the state to gather such input.
- The Institute is directed to make recommendations that establish an updated Foundation Aid Formula in a manner that:
  - is fiscally sustainable for the state, local taxpayers, and school districts; and
  - consistently considers only the most recent year or years of available data on pupil counts, student needs, district income and property wealth, and other formula components.
- The Institute must submit their report of findings and recommendations to the Governor, Senate and Assembly on or before December 1, 2024.

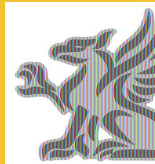


# NYS BUDGET UPDATES

MOD ED: 0136C DB ED: 01 SA ED: 147  
 COUNTY - ESSEX

2023-2 OTHER AIDS

DISTRICT CODE	151801
DISTRICT NAME	BOQUET VALLEY
SEE NOTE BELOW	
2023-24 BASE YEAR AIDS:	
FOUNDATION AID	4,965,116
FULL DAY K CONVERSION	0
UNIVERSAL PRE-KINDERGARTEN	143,495
BOCES	586,370
SPECIAL SERVICES	0
HIGH COST EXCESS COST	57,396
PRIVATE EXCESS COST	0
HARDWARE & TECHNOLOGY	3,237
SOFTWARE, LIBRARY, TEXTBOOK	29,700
TRANSPORTATION INCL SUMMER	402,558
BUILDING + BLDG REORG INCENT	70,185
OPERATING REORG INCENTIVE	657,839
CHARTER SCHOOL TRANSITIONAL	0
ACADEMIC ENHANCEMENT	0
HIGH TAX AID	209,232
SUPPLEMENTAL PUB EXCESS COST	3,796
TOTAL	7,128,924
2024-25 ESTIMATED AIDS:	
FOUNDATION AID	4,965,116
FULL DAY K CONVERSION	0
UNIVERSAL PRE-KINDERGARTEN	275,680
BOCES	677,766
SPECIAL SERVICES	0
HIGH COST EXCESS COST	55,725
PRIVATE EXCESS COST	0
HARDWARE & TECHNOLOGY	2,494
SOFTWARE, LIBRARY, TEXTBOOK	29,742
TRANSPORTATION INCL SUMMER	426,510
BUILDING + BLDG REORG INCENT	70,551
OPERATING REORG INCENTIVE	592,055
CHARTER SCHOOL TRANSITIONAL	0
ACADEMIC ENHANCEMENT	0
HIGH TAX AID	209,232
SUPPLEMENTAL PUB EXCESS COST	3,796
TOTAL	7,308,667
\$ CHG 24-25 MINUS 23-24	179,743
% CHG TOTAL AID	2.52
\$ CHG FOUNDATION AID	0
% CHG FOUNDATION AID	0.00



# NYS BUDGET UPDATES

MOD ED: 0136C

DB ED: 01 SA ED: 147

COUNTY - ESSEX

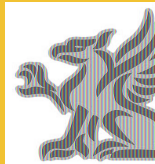
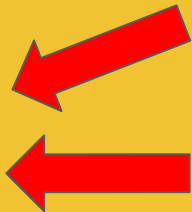
## 2023-2024 OTHER AIDS

DISTRICT CODE  
DISTRICT NAME  
SEE NOTE BELOW

151801  
BOQUET VALLEY

### 2023-24 BASE YEAR AIDS:

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FULL DAY K CONVERSION	0	0
UNIVERSAL PRE-KINDERGARTEN	143,495	275,680
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HIGH TAX AID	209,232	209,232
SUPPLEMENTAL PUB EXCESS COST	3,796	3,796
TOTAL	7,128,924	7,308,667





# REVENUE UPDATES

## BOQUET VALLEY CENTRAL SCHOOL DISTRICT BUDGET 2024-25 FORECAST #2a

**TAB 2**

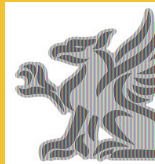
REVENUES	2023-24	2024-25	\$
1 2023-24 Current Tax Levy = \$8,085,797			
2023-24 Property Tax Levy = \$8,293,549	\$ 8,085,797	\$ 8,293,549	\$ 207,752
2 Other Income	\$ 105,500	\$ 197,600	\$ 92,100
3 State Aid Projection	\$ 6,212,147	\$ 6,195,450	\$ (16,697)
4 Community Schools Setaside	\$ 100,000	\$ 100,000	\$ -
5 Small Government Assistance	\$ 252,252	\$ 252,252	\$ -
6 Incarcerated Youth (A3289 000)	\$ 15,000	\$ 15,000	\$ -
7 Reserve-Debt Service	\$ 5,100	\$ 5,100	\$ -
8 Appropriated Reserve-Transportation & Maintenance Equipment	\$ 202,000	\$ -	\$ (202,000)
9 Reorganization Incentive Operating Aid (IOA)	\$ 657,838	\$ 592,055	\$ (65,783)
10 Fund Balance Appropriated	\$ -	\$ -	\$ -
11 TOTAL REVENUES	\$ 15,635,634	\$ 15,651,006	\$ 15,372

EXPENDITURES	2023-24	2024-25	\$ Difference
12 BOCES Services	\$ 2,783,393	\$ 2,625,558	\$ (157,835)
13 Debt Service w/ Leases (2024-25)	\$ 176,210	\$ 146,442	\$ (29,768)
14 Fuels (Fuel Oil, Propane, Diesel) Fuel Oil:ULSD \$77,200 + \$12,212 Fuel Oil:LVC \$92,340 + \$8,002.80 + 66 Propane: \$411.84 MVC + \$429 LVC Diesel-Generator: \$476.70	\$ 224,506	\$ 191,173	\$ (33,333)
15 Fuel-Diesel & Gasoline-Buses Diesel (ULSD) \$3.5700/gal. est. LVC Town of Westport Diesel (ULSD) \$4.0182/gal. est. MVC State Contract Variable Pricing-Essex Co. DPW Gas \$2.4607/gal. BID LVC delivered to Town of Westport Gas \$3.1510/gal. est. MVC State Contract Variable Pricing-Essex Co. DPW	\$ 68,303	\$ 51,686	\$ (16,617)
16 Insurance-Health ( 23-24, 4% avg increase; 24-25, 4.83% avg increase)	\$ 3,350,134	\$ 3,390,717	\$ 40,583
17 Insurance-HRA + EOP	\$ 31,560	\$ 30,083	\$ (1,477)
18 Insurance-Employer Funded FSA	\$ 10,500	\$ 10,500	\$ -
19 Insurance-Health Buyout (21 Family, 9 Single)	\$ 175,696	\$ 167,608	\$ (8,088)
20 Insurance-Medicare Reimbursement (27 Family, 44 Single)	\$ 207,945	\$ 214,550	\$ 6,605
21 Insurance-Liability/Crime/Student Accident (est. 8% increase)	\$ 81,489	\$ 84,312	\$ 2,823
22 Retirement-Employees' (ERS) Contrib Est 13.1% (2023-24) 15.2% (2024-25)	\$ 167,307	\$ 219,993	\$ 52,686
23 Retirement-Teachers' (TRS) Contrib Est 9.76% (2023-24) 10.02% (2024-25)	\$ 489,553	\$ 486,565	\$ (2,988)
24 Salaries-General Fund	\$ 6,080,352	\$ 6,087,018	\$ 6,666
25 Social Security	\$ 494,860	\$ 495,022	\$ 162
26 Transportation & Maintenance Equipment - Reserve	\$ 202,000	\$ -	\$ (202,000)
27 Equipment-Other	\$ 109,287	\$ 107,782	\$ (1,505)
28 Material & Supplies (less Fuels)	\$ 250,971	\$ 258,139	\$ 7,168
29 Other (i.e. Contractual, Etc.)	\$ 731,568	\$ 1,083,858	\$ 352,290
30 TOTAL EXPENDITURES	\$ 15,635,634	\$ 15,651,006	\$ 15,372

EXPENDITURES 2024-25 (PROJECTED)	\$ 15,651,006.00
REVENUES 2024-25 (PROJECTED)	\$ 15,651,006.00
31 DIFFERENCE	\$ -

32 RESULTING TAX LEVY	\$ 8,293,549.00	\$ 8,293,549.00	\$ -
	RESULTING 2024-25 LEVY	PROPERTY TAX CAP	UNDER (OVER) CAP

33 % INCREASE IN TAX LEVY (1% = \$) ---->	2.57%
34 % INCREASE IN BUDGET (1% = \$) ---->	0.10%



# REVENUE UPDATES

REVENUES		2023-24	2024-25	\$ Difference
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6	Incarcerated Youth (A3289.000)	\$ 15,000	\$ 15,000	\$ -
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11	<b>TOTAL REVENUES</b>	<b>\$ 15,635,634</b>	<b>\$ 15,651,006</b>	<b>\$ 15,372</b>



# TAX CAP

- 2.57% increase
- \$207,752 increase



# EXPENDITURES UPDATES

## BOQUET VALLEY CENTRAL SCHOOL DISTRICT BUDGET 2024-25 FORECAST #2a

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7 Incarcerated Youth (A3298.000)	\$ 15,000	\$ 15,000	\$ -
8 Reserve-Debt Service	\$ 5,100	\$ 5,100	\$ -
9 Appropriated Reserve-Transportation & Maintenance Equipment	\$ 202,000	\$ -	\$ (202,000)
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<b>11 TOTAL REVENUES</b>	<b>\$ 15,635,634</b>	<b>\$ 15,651,006</b>	<b>\$ 15,372</b>

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REVENUES 2024-25 (PROJECTED)	\$ 15,651,006.00
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		RESULTING	PROPERTY	UNDER
		2024-25	TAX CAP	(OVER)
		LEVY		CAP

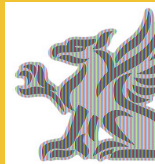
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# EXPENDITURES UPDATES



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# REVENUE VS EXPENDITURES UPDATES

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25 Social Security	\$ 494,860	\$ 497,113	\$ 2,253
26 Transportation & Maintenance Equipment - Reserve	\$ 202,000	\$ -	\$ (202,000)
27 Equipment-Other	\$ 117,287	\$ 107,782	\$ (9,505)
28 Material & Supplies (less Fuels)	\$ 256,847	\$ 258,139	\$ 1,292
29 Other (i.e. Contractual, Etc.)	\$ 731,807	\$ 1,079,028	\$ 347,221
30 TOTAL EXPENDITURES	\$ 15,635,634	\$ 15,651,006	\$ 15,372

EXPENDITURES 2024-25 (PROJECTED)	\$ 15,651,006.00
REVENUES 2024-25 (PROJECTED)	\$ 15,651,006.00
31 DIFFERENCE	\$ -

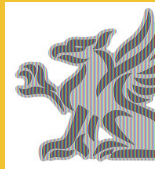
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	RESULTING 2024-25 LEVY	PROPERTY TAX CAP	UNDER (OVER) CAP

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34 % INCREASE IN BUDGET (1% = \$) ---->	0.10%



# REVENUE VS EXPENDITURES UPDATES

EXPENDITURES 2024-25 (PROJECTED)		\$ 15,651,006.00		
REVENUES 2024-25 (PROJECTED)		\$ 15,651,006.00		
31 DIFFERENCE		\$ -		
32	RESULTING TAX LEVY	\$ 8,293,549.00	\$ 8,293,549.00	\$ -
		RESULTING 2024-25 LEVY	PROPERTY TAX CAP	UNDER (OVER) CAP
33	% INCREASE IN TAX LEVY (1% = \$) ---->	2.57%		
34	% INCREASE IN BUDGET (1% = \$) ---->	0.10%		



# 3-Part Budget

April 23, 2024  
10:20:50 am

## BOQUET VALLEY CSD

Page 1

"State Category (3-Part Budget) Report"

Fiscal Year: 2025

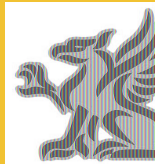
State Function	Description	2024-2024 Adopted Budget	2024-2025 Proposed Budget	Dollar Change	Percent Change
<b>Administration</b>					
1010	Board Of Education	10,990.00	42,108.00	31,118.00	283.15
1040	District Clerk	1,059.00	1,065.00	6.00	0.57
1050	District Meeting	-	-	-	-
1240	Chief School Administrator	316,820.00	358,837.00	42,017.00	13.26
1310	Business Administration	517,663.00	497,051.00	-20,612.00	-3.98
1320	Auditing	18,700.00	18,700.00	-	-
1325	Treasurer	7,500.00	-	-7,500.00	-
1330	Tax Collector	7,430.00	10,323.00	2,893.00	38.94
1345	Purchasing	2,103.00	2,103.00	-	-
1380	Fiscal Agent Fee	8,250.00	8,250.00	-	-
1420	Legal	15,000.00	16,500.00	1,500.00	10.00
1430	Personnel	1,105.00	1,165.00	60.00	5.43
1480	Public Information and Services	21,760.00	44,080.00	22,320.00	102.57
1660	Central Storeroom	82,098.00	100,814.00	18,716.00	22.80
1670	Central Printing & Mailing	10,485.00	26,075.00	16,190.00	154.41
1910	Unallocated Insurance	60,276.00	63,816.00	3,540.00	5.87
1981	BOCES Administrative Costs	232,569.00	233,337.00	768.00	0.33
1983	BOCES Capital Expenses	-	-	-	-
2010	Curriculum Devel and Suprvisn	-	-	-	-
2020	Supervision-Regular School	211,835.00	212,405.00	570.00	0.27
2060	Research, Planning & Evaluation	-	-	-	-
9000	Employee Benefits	432,918.00	444,485.00	11,567.00	2.67
<b>Total Administration</b>		<b>1,958,561.00</b>	<b>2,081,714.00</b>	<b>123,153.00</b>	<b>6.29%</b>
<b>Capital</b>					
1620	Operation of Plant	894,742.00	930,934.00	36,192.00	4.04
1621	Maintenance of Plant	247,234.00	442,924.00	195,690.00	79.15
1964	Refund on Real Property Taxes	10,000.00	10,000.00	-	-
9510	District Transportation Services	204,982.00	2,075.00	-202,907.00	-98.99
43000	Employee Benefits	299,083.00	344,916.00	44,933.00	15.02
9711	Serial Bonds-School Construction	43,586.00	42,473.00	-1,113.00	-2.55
9721	Statutory Bonds-School Construction	24,969.00	24,369.00	-600.00	-2.40
9731	Bond Antic Notes-School Construction	81,000.00	79,600.00	-1,400.00	-1.73
9788	Leases	26,655.00	12,568.00	-14,087.00	-52.85
<b>Total Capital</b>		<b>1,832,251.00</b>	<b>1,888,959.00</b>	<b>56,708.00</b>	<b>3.09%</b>
<b>Program</b>					
2070	Inservice Training-Instruction	2,000.00	1,508.00	-492.00	-24.60
2110	Teaching-Regular School	3,327,591.00	3,173,885.00	-153,706.00	-4.62
2250	Prg For Sdmts w/Disabl-Med Eligble	2,300,603.00	2,101,220.00	-199,383.00	-8.67
2259	Prg for English Language Learners	-	-	-	-
2280	Occupational Education(Grades 9-12)	277,899.00	299,419.00	21,520.00	7.74
2330	Teaching-Special Schools	12,125.00	12,125.00	-	-
2610	School Library & AV	106,489.00	111,165.00	4,676.00	4.39
2930	Computer Assisted Instruction	389,651.00	384,736.00	-4,915.00	-0.50
2805	Attendance-Regular School	-	-	-	-
2810	Guidance-Regular School	273,087.00	292,916.00	19,829.00	7.26
2815	Health Svcs-Regular School	121,554.00	134,915.00	13,361.00	10.99
2820	Psychological Svcs-Reg Sch	57,478.00	61,193.00	3,715.00	6.48
2850	Co-Curricular Activ-Reg Sch	53,734.00	60,889.00	7,155.00	13.32
2855	Interscholastic Athletics-Reg Sch	100,067.00	113,271.00	13,204.00	13.20
5510	District Transport Svcs-Med Eligble	507,004.00	525,760.00	18,756.00	3.70
5530	Garage Building	34,197.00	24,802.00	-9,395.00	-27.47
9000	Employee Benefits	4,254,343.00	4,292,529.00	38,186.00	0.90
9089	Other (specify)	-	-	-	-
9901	Transfer to School Food Service Fund	-	60,000.00	60,000.00	-
9901	Transfer to Special Aid Fund	30,000.00	30,000.00	-	-
<b>Total Program</b>		<b>11,844,822.00</b>	<b>11,680,333.00</b>	<b>-164,489.00</b>	<b>-1.39%</b>
<b>Report Totals</b>		<b>15,635,634.00</b>	<b>15,651,006.00</b>	<b>15,372.00</b>	<b>0.10%</b>



Administration

Capital

Program





# 3-Part Budget

## Administration

		Fiscal Year: 2025			
State Function	Description	2023-2024 Adopted Budget	2024-2025 Proposed Budget	Dollar Change	Percent Change
Administration					
1010	Board Of Education	10,990.00	42,108.00	31,118.00	283.15
1040	District Clerk	1,059.00	1,065.00	6.00	0.57
1060	District Meeting	-	-	-	-
1240	Chief School Administrator	316,820.00	358,837.00	42,017.00	13.26
1310	Business Administration	517,663.00	497,051.00	-20,612.00	-3.98
1320	Auditing	18,700.00	18,700.00	-	-
1325	Treasurer	7,500.00	-	-7,500.00	-
1330	Tax Collector	7,430.00	10,323.00	2,893.00	38.94
1345	Purchasing	2,103.00	2,103.00	-	-
1380	Fiscal Agent Fee	8,250.00	8,250.00	-	-
1420	Legal	15,000.00	16,500.00	1,500.00	10.00
1430	Personnel	1,105.00	1,165.00	60.00	5.43
1480	Public Information and Services	21,760.00	44,080.00	22,320.00	102.57
1660	Central Storeroom	82,098.00	100,814.00	18,716.00	22.80
1670	Central Printing & Mailing	10,485.00	26,675.00	16,190.00	154.41
1910	Unallocated Insurance	60,276.00	63,816.00	3,540.00	5.87
1981	BOCES Administrative Costs	232,569.00	233,337.00	768.00	0.33
1983	BOCES Capital Expenses	-	-	-	-
2010	Curriculum Devel and Suprvsn	-	-	-	-
2020	Supervision-Regular School	211,835.00	212,405.00	570.00	0.27
2060	Research, Planning & Evaluation	-	-	-	-
9000	Employee Benefits	432,918.00	444,485.00	11,567.00	2.67
<b>Total Administration</b>		<b>1,958,561.00</b>	<b>2,081,714.00</b>	<b>123,153.00</b>	<b>6.29%</b>



# 3-Part Budget

## Capital

Fiscal Year: 2025

State Function	Description	2023-2024 Adopted Budget	2024-2025 Proposed Budget	Dollar Change	Percent Change
Capital					
1620	Operation of Plant	894,742.00	930,934.00	36,192.00	4.04
1621	Maintenance of Plant	247,234.00	442,924.00	195,690.00	79.15
1964	Refund on Real Property Taxes	10,000.00	10,000.00	-	-
5510	District Transportation Services	204,982.00	2,075.00	-202,907.00	-98.99
9000	Employee Benefits	299,083.00	344,016.00	44,933.00	15.02
9711	Serial Bonds-School Construction	43,586.00	42,473.00	-1,113.00	-2.55
9721	Statutory Bonds-School Construction	24,969.00	24,369.00	-600.00	-2.40
9731	Bond Antic Notes-School Construction	81,000.00	79,600.00	-1,400.00	-1.73
9788	Leases	26,655.00	12,568.00	-14,087.00	-52.85
<b>Total Capital</b>		<b>1,832,251.00</b>	<b>1,888,959.00</b>	<b>56,708.00</b>	<b>3.09%</b>



# 3-Part Budget

## Program

Fiscal Year: 2025

State Function	Description	2023-2024 Adopted Budget	2024-2025 Proposed Budget	Dollar Change	Percent Change
Program					
2070	Inservice Training-Instruction	2,000.00	1,508.00	-492.00	-24.60
2110	Teaching-Regular School	3,327,591.00	3,173,885.00	-153,706.00	-4.62
2250	Prg For Sdnts w/Disabil-Med Elgble	2,300,603.00	2,101,220.00	-199,383.00	-8.67
2259	Prg for English Language Learners	-	-	-	-
2280	Occupational Education(Grades 9-12)	277,899.00	299,419.00	21,520.00	7.74
2330	Teaching-Special Schools	12,125.00	12,125.00	-	-
2610	School Library & AV	106,489.00	111,165.00	4,676.00	4.39
2630	Computer Assisted Instruction	386,651.00	384,736.00	-1,915.00	-0.50
2805	Attendance-Regular School	-	-	-	-
2810	Guidance-Regular School	273,087.00	292,916.00	19,829.00	7.26
2815	Health Srvc-Regular School	121,554.00	134,915.00	13,361.00	10.99
2820	Psychological Srvc-Reg Schl	57,478.00	61,193.00	3,715.00	6.46
2850	Co-Curricular Activ-Reg Schl	53,734.00	60,889.00	7,155.00	13.32
2855	Interscholastic Athletics-Reg Schl	100,067.00	113,271.00	13,204.00	13.20
5510	District Transport Srvc-Med Elgble	507,004.00	525,760.00	18,756.00	3.70
5530	Garage Building	34,197.00	24,802.00	-9,395.00	-27.47
9000	Employee Benefits	4,254,343.00	4,292,529.00	38,186.00	0.90
9089	Other (specify)	-	-	-	-
9901	Transfer to School Food Service Fund	-	60,000.00	60,000.00	-
9901	Transfer to Special Aid Fund	30,000.00	30,000.00	-	-
<b>Total Program</b>		<b>11,844,822.00</b>	<b>11,680,333.00</b>	<b>-164,489.00</b>	<b>-1.39%</b>





# PROPERTY TAX REPORT CARD

### 2024-25 Property Tax Report Card

**151801 - BOQUET VALLEY CSD**  
 Contact Person: Sharlene F. Petro-Dungan  
 Telephone Number: 518-483-6420 Ext 1051

	Budgeted 2023-24 (A)	Proposed Budget 2024-25 (B)
Total Budgeted Amount, not including Separate Propositions	15,635,634	15,651,006
A. Proposed Tax Levy to Support the Total Budgeted Amount <sup>1</sup>	8,085,797	8,293,549
B. Tax Levy to Support Library Debt, if Applicable	0	0
C. Tax Levy for Non-Excludable Propositions, if Applicable <sup>2</sup>	0	0
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable	0	0
E. Total Proposed School Year Tax Levy (A + B + C - D)	8,085,797	8,293,549
F. Permissible Exclusions to the School Tax Levy Limit	0	0
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions <sup>3</sup>	8,085,797	8,293,549
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	8,085,797	8,293,549
I. Difference: (G - H); (negative value requires 60.0% voter approval) <sup>2</sup>	0	0
Public School Enrollment	368	365
Consumer Price Index	8.00%	4.12%

<sup>1</sup> Include any prior year reserve for excess tax levy, including interest.

<sup>2</sup> Tax levy associated with educational or transportation services propositions are not eligible for exclusion under the School Tax Levy Limit and may affect voter approval requirements.

<sup>3</sup> For 2024-25, include any carryover from 2023-24 and exclude any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2023-24 (D)	Estimated 2024-25 (E)
Adjusted Restricted Fund Balance	7,238,330	8,060,734
Assigned Appropriated Fund Balance	0	0
Adjusted Unrestricted Fund Balance	1,404,791	1,564,990
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	9.00%	10.00%

### Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/24 Actual Balance	6/30/24 Estimated Ending Balance	Intended Use of the Reserve in the 2024-25 School Year
Capital	CAPITAL IMPROVEMENTS-WP	To pay the cost of any object or purpose for which bonds may be issued.	918,071.76	929,869.00	NONE
Capital	CAPITAL IMPROVEMENTS-EL	To pay the cost of any object or purpose for which bonds may be issued.	4,303,598.40	4,653,396.00	NONE
Capital	TRANSPORTATION & MAINTENANCE EQUIPMENT RESERVE	To pay the cost of any object or purpose for which bonds may be issued.	612,368.94	823,189.00	NONE
Unemployment Insurance	UNEMPLOYMENT INSURANCE	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	66,069.41	66,917.00	NONE
Insurance	INSURANCE RESERVE	To pay liability, casualty, and other types of uninsured losses.	28,507.81	28,874.00	NONE
Tax Certiorari	TAX CERTIORARI-BV	To establish a reserve fund for tax certiorari settlements	203,518.94	301,132.00	Payment of tax certiorari settlement, if applicable.
Tax Certiorari	TAX CERTIORARI-WP	To establish a reserve fund for tax certiorari settlements	8,947.51	9,062.00	Payment of tax certiorari settlement, if applicable.
Tax Certiorari	TAX CERTIORARI-EL	To establish a reserve fund for tax certiorari settlements	55,152.87	55,861.00	Payment of tax certiorari settlement, if applicable.
EBALR - Employee Benefit Accrued Liability	EMPLOYEE BENEFITS ACCRUED LIABILITY	For the payment of accrued 'employee benefits' due to employees upon termination of service.	710,767.08	711,852.00	Payment of unused sick leave associated with retirement of eligible employees.
Retirement Contribution	ERS RESERVE	To fund employer retirement contributions to the State and Local Employees' Retirement System.	207,501.31	210,165.00	NONE
Other Reserve	TRS RESERVE	TO FUND employer retirement contributions to the Teachers' Retirement System.	107,842.46	210,329.00	NONE

# PROPERTY TAX REPORT CARD

## 2024-25 Property Tax Report Card

**151801 - BOQUET VALLEY CSD**

Contact Person: Sharlene F. Petro-Durgan

Telephone Number: 518-483-6420 Ext 1051

	Budgeted 2023-24 (A)	Proposed Budget 2024-25 (B)
Total Budgeted Amount, not Including Separate Propositions	15,635,634	15,651,006
A. Proposed Tax Levy to Support the Total Budgeted Amount <sup>1</sup>	8,085,797	8,293,549
B. Tax Levy to Support Library Debt, if Applicable	0	0
C. Tax Levy for Non-Excludable Propositions, if Applicable <sup>2</sup>	0	0
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable	0	0
E. Total Proposed School Year Tax Levy (A + B + C - D)	8,085,797	8,293,549
F. Permissible Exclusions to the School Tax Levy Limit	0	0
G. School Tax Levy Limit , <u>Excluding</u> Levy for Permissible Exclusions <sup>3</sup>	8,085,797	8,293,549
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	8,085,797	8,293,549
I. Difference: (G - H); (negative value requires 60.0% voter approval) <sup>2</sup>	0	0
Public School Enrollment	368	365
Consumer Price Index	8.00%	4.12%

# PROPERTY TAX REPORT CARD

	Actual 2023-24 (D)	Estimated 2024-25 (E)
Adjusted Restricted Fund Balance	7,238,330	8,060,734
Assigned Appropriated Fund Balance	0	0
Adjusted Unrestricted Fund Balance	1,404,791	1,564,990
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	9.00%	10.00%

# PROPERTY TAX REPORT CARD

Reserve Type	Reserve Name	Reserve Description *	3/31/24 Actual Balance	6/30/24 Estimated Ending Balance	Intended Use of the Reserve in the 2024-25 School Year
Capital	CAPITAL IMPROVEMENTS-WP	To pay the cost of any object or purpose for which bonds may be issued.	918,071.76	929,859.00	NONE
Capital	CAPITAL IMPROVEMENTS-EL	To pay the cost of any object or purpose for which bonds may be issued.	4,303,598.40	4,653,396.00	NONE
Capital	TRANSPORTATION & MAINTENANCE EQUIPMENT RESERVE	To pay the cost of any object or purpose for which bonds may be issued.	612,588.84	823,189.00	NONE
Unemployment Insurance	UNEMPLOYMENT INSURANCE	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	66,069.41	66,917.00	NONE
Insurance	INSURANCE RESERVE	To pay liability, casualty, and other types of uninsured losses.	28,507.81	28,874.00	NONE
Tax Certiorari	TAX CERTIORARI-BV	To establish a reserve fund for tax certiorari settlements	203,518.94	301,132.00	Payment of tax certiorari settlement, if applicable.
Tax Certiorari	TAX CERTIORARI-WP	To establish a reserve fund for tax certiorari settlements	8,947.51	9,062.00	Payment of tax certiorari settlement, if applicable.
Tax Certiorari	TAX CERTIORARI-EL	To establish a reserve fund for tax certiorari settlements	55,152.87	55,861.00	Payment of tax certiorari settlement, if applicable.
EBALR – Employee Benefit Accrued Liability	EMPLOYEE BENEFITS ACCRUED LIABILITY	For the payment of accrued 'employee benefits' due to employees upon termination of service.	710,767.08	711,852.00	Payment of unused sick leave associated with retirement of eligible employees.
Retirement Contribution	ERS RESERVE	To fund employer retirement contributions to the State and Local Employees' Retirement System.	207,501.31	210,165.00	NONE
Other Reserve	TRS RESERVE	TO FUND employer retirement contributions to the Teachers' Retirement System	107,842.46	210,329.00	NONE



# PROPOSITION 1- The Budget

To adopt the annual budget of the Boquet Valley Central School District for the fiscal year 2024-2025 and to authorize the requisite portion thereof to be raised by taxation on the taxable property of the District



## **PROPOSITION 2- Board Member Vote**

To elect two (2) members to the Board of Education for three year terms commencing July 1, 2024 and expiring on June 30, 2027 to succeed Evan George and Micah Stewart whose terms expire on June 30, 2024 and one (1) member to the Board of Education to fill an unexpired term commencing May 22, 2024 and expiring on June 30, 2025. Voters may vote for three (3) trustees.



# PROPOSITION 3- Capital Project Reserve Fund

Shall the following resolution be adopted, to wit: RESOLVED, that the Board of Education (the “Board”) of the Boquet Valley Central School District (the “District”) is hereby authorized to **establish a capital reserve fund** pursuant to Section 3651 of the Education Law of the State of New York (the “Fund”); that the Fund shall be known as the “**2024 Capital Project Reserve Fund**” of the District; that the Fund shall be established for the purpose of financing, in whole or in part, the District’s activities in acquiring, constructing, reconstructing, adding to, renovating, altering and improving District buildings, facilities, grounds and real property, including the acquisition of original furnishings, equipment, machinery and apparatus required in connection therewith; that the ultimate amount of such Fund **shall not be greater than \$10,000,000 plus interest earned thereon**; that the probable term of such Fund shall be **not longer than fifteen (15) years** but such Fund shall continue in existence for its stated purpose until liquidated in accordance with the Education Law; and that the permissible sources from which the Board is authorized to appropriate monies to such Fund from time to time shall be (a) the **transfer of the entire remaining balance** of \$882,708.10 plus accrued interest from the District’s current Westport Central School District Capital Improvement Reserve Fund established pursuant to Education Law Section 3651 and approved by voters proposition on February 7, 2017; (b) the transfer of the entire remaining balance of \$4,142,205.14 plus accrued interest from the District’s current Elizabethtown-Lewis Central School District Capital Improvement Reserve Fund established pursuant to Education Law Section 3651 and approved by the voters proposition on May 20, 2014; (c) current and future unappropriated fund balances made available by the Board from time to time, (d) State Aid received as reimbursement for expenditures by the District in connection with District capital improvement (whether or not financed in whole or in part from such Fund), (e) the proceeds from the sale of unneeded District real or personal property, (f) future transfers of excess monies from Board of Education designated reserves, and (g) such other sources as the Board or the voters of the District may direct?

# PROPOSITION 4 -Transportation and Maintenance Equipment Reserve Fund

Shall the following resolution be adopted, to wit: RESOLVED, that the Board of Education (the “Board”) of the Boquet Valley Central School District (the “District”) is hereby authorized to **establish a capital reserve fund** pursuant to Section 3651 of the Education Law of the State of New York (the “Fund”) to be known as the **“2024 Transportation and Maintenance Equipment Reserve Fund,”** the purpose of such Fund shall be to finance, in whole or in part, the purchase of vehicles for student transportation and other equipment and the cost of maintaining the same; the ultimate amount of such Fund **shall not be greater than \$10,000,000 plus interest thereon**; that the probable term of such Fund **shall not be longer than ten (10) years**, but such Fund shall continue in existence for its stated purpose until liquidated according to Education Law or until its funds are exhausted; and that permissible sources from which the Board is authorized to appropriate monies to such Fund from time to time shall be (a) the **transfer of the entire remaining balance** of \$582,795.64 plus accrued interest from the District’s current Elizabethtown-Lewis Central School District Transportation and Maintenance Equipment Reserve Fund established pursuant to Education Law Section 3651 and approved by voter proposition on May 20, 2014 (b) current and future unappropriated balances as directed by the Board; (c) amounts from budgetary appropriations from time to time; (d) transfers from other reserve funds as authorized by law; (e) State Aid received as reimbursement for bus purchases and equipment; and (f) such other sources as the Board or the voters of the District may direct?

# Questions or Comments

## Budget Hearing:

- **May 7th**
- 6:00pm
- Lake View Campus



## Budget Vote:

- May 21st
- 12:00-8:00pm
- Mountain View Campus

*Vote*

