

**BOQUET VALLEY**

CENTRAL SCHOOL DISTRICT



**21-22 BUDGET MEETING #1b**

January 28, 2021

# BUDGET MEETING #1b

- Binders -(please bring to each Regular BOE meeting and Budget meeting)
- Executive Budget Proposal
- Tax Cap

# BINDERS

- Tab 1- Budget Development Timetable
- Tab 2- Revenue
- Tab 3- Expenditures
- Tab 4- C Fund
- Tab 5- Equipment
- Tab 6- Governor's Budget
- Tab 7- Legislative Budget
- Tab 8- Long Term Financial Analysis
- Tab 9- Budget Presentation
- Tab 10- Other Statewide Info

# BINDERS

- Tab 1- Budget Development Timetable
  - NYSSBA Timeline
  - BVCSD 2021-22 Timetable
- Tab 2- Revenue
  - Property Tax Cap Formula
- Tab 3- Expenditures
- Tab 4- C Fund
- Tab 5- Equipment
- Tab 6- Governor's Budget
  - 2021-22 Executive Budget Proposal
  - 2021-22 Executive Budget Run
- Tab 7- Legislative Budget
- Tab 8- Long Term Financial Analysis
- Tab 9- Budget Presentation
  - Budget Meeting #1 presentation
- Tab 10- Other Statewide Info
  - Budget Glossary
  - Q & A's Affecting School District Budgets
  - Avoiding Common Budgetary Mistakes

# BUDGET TIMELINE (3 Year Process)

- March 31st- Teacher spending requests completed (July 1st orders placed)
- August 31st- Admins and Athletics spending requests completed
- December 31st- All spending stops
- February 28th- Superintendent spending requests completed
- March 1st- Business Official- fund balance projections
- June 30th- Grant spending completed
- Emergencies



# THE BIG PICTURE

- **\$2.11 billion (7.1%) increase** in total funding, includes:
  - **\$607 million reduction** in state funding
  - **\$2.72 billion increase** in federal support
- State funding total includes STAR
- \$1.35 billion “Local District Funding Adjustment” would be taken against STAR, not School Aid
- Foundation Aid would be frozen for a second straight year
- 11 aids would be consolidated into “Services Aid,” cut \$693 million against current law
- Partial assistance with Transportation Aid issue
- Prior year adjustment queue would be eliminated
- Not many policy initiatives in this budget



# THE BIGGER PICTURE

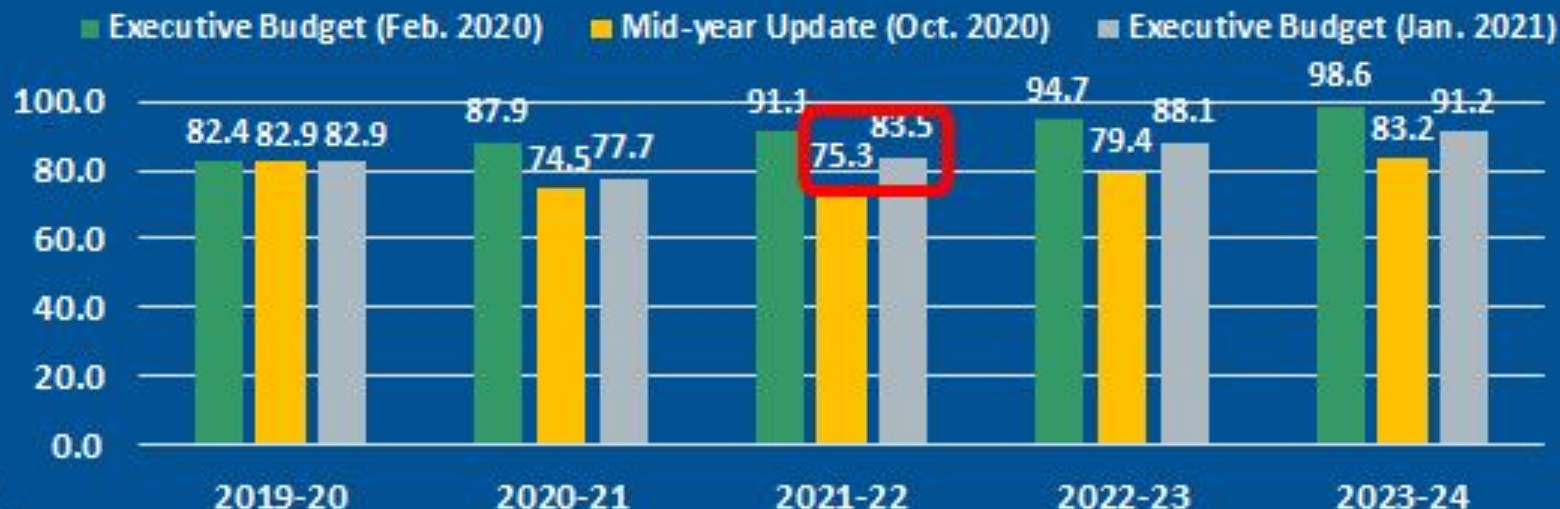
- The Governor has repeatedly said that the state needs **\$15 billion** in additional federal assistance.
- We know:
  - States need fiscal relief;
  - Schools need aid for extraordinary costs; and
  - More than a single year of federal assistance is needed.
- As proposed, this budget assumes **“only” \$3 billion** in additional federal assistance for the coming year and again the year after—any additional federal help could reduce proposed cuts.
- President Biden has proposed \$350 billion in fiscal relief for state and local governments, and \$130 billion more for schools.
- Concerns about fiscal “cliffs” remain—**what happens after federal stimulus aid ceases?**
  - DOB projects a \$1.19 billion increase in state support for School Aid in 2022-23, but with the loss of \$3.85 in federal aid being used in this budget, **schools would experience a cut in total support of \$2.66 billion.**



# The state revenue outlook seems to have improved

*Division of the Budget is now projecting \$8 billion more in total tax receipts for 2021-22 than in October — \$1.9 billion is due to proposed tax increases*

\$ in billions





# GOOD NEWS:

## **Full restoration of 20% withholdings**

ASBO has confirmed that the P-12 education payments withheld in FY2021 will all be released, regardless of whether they represent aid for the 2019-20 school year or aid for the 2020-21 school year. This restoration will include funds withheld from grants to school districts.



# BOQUET VALLEY CENTRAL SCHOOL DISTRICT

## Reconciliation to Governor's Executive Budget Proposal

Output Report Data as of 1/18/2021

2020-21	SED Output Reports	RG Timbs, Inc.	Difference
<b>Existing Projects</b>			
	BLD 10 \$	110,519	\$ (0)
Capital Outlay	BLD 10	1,669	-
	BLD 4	70,185	(1)
<b>Total State Building Aid</b>	<b>\$</b>	<b>182,373</b>	<b>\$ (1)</b>

2021-22 Est.	Governor's Proposal	RG Timbs, Inc.	Difference
<b>Existing Projects</b>			
	BLD 10 \$	110,519	\$ -
Capital Outlay	BLD 10	1,669	(0)
	BLD 4	70,186	0
Water Testing	BLD 4	1,877	1,877 <sup>2</sup>
Building Condition	BLD 4	11,860	11,860 <sup>1</sup>
<b>Total State Building Aid</b>	<b>\$</b>	<b>196,111</b>	<b>\$ 13,737</b>

1. Building Condition Aid is not included in RG Timbs projections.

2. Water Testing Aid is not included in RG Timbs projections

**Boquet Valley  
PROPERTY TAX CAP CALCULATION  
2021-22 5 YEAR PROJECTION**

**W/ \$90,350 P & I for CEWW Capital Project Debt Service**

Tax Levy Limit Before Adjustments and Exclusions						
	FYE 2025-26	FYE 2024-25	FYE 2023-24	FYE 2022-23		FYE 2021-22
Tax Levy FYE 2020	\$8,128,305	\$7,972,307	\$7,819,303	\$7,669,235		\$7,594,433
Tax Cap Reserve Plus Interest From FYE 2019 Used to Reduce 2020 Levy	\$0	\$0	\$0	\$0	-	\$0
Total Tax Cap Reserve Amount (Including Interest Earned) From FYE 2020	\$0	\$0	\$0	\$0	-	\$0
Tax Base Growth Factor	1.0045	1.0045	1.0045	1.0045	X	1.0006
PILOTS Receivable FYE 06/30/2020	\$0	\$0	\$0	\$0	+	\$0
Tort Exclusion Amount Claimed in FYE 06/30/2020	\$0	\$0	\$0	\$0	-	\$0
Capital Tax Levy for FYE 06/30/2020	\$0	\$0	\$0	\$0	-	\$22,940
Allowable Levy Growth Factor	1.0150	1.0150	1.0150	1.0150	X	1.0123
PILOTS Receivable FYE 06/30/2021	\$0	\$0	\$0	\$0	-	\$0
Available Carryover From FYE 06/30/2020	\$0	\$0	\$0	\$0	+	\$0
<b>Total Levy Limit Before Adjustments/Exclusions</b>	<b>\$8,287,356</b>	<b>\$8,128,305</b>	<b>\$7,972,307</b>	<b>\$7,819,303</b>		<b>\$7,669,235</b>

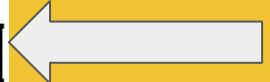
(See Below)

Exclusions						
Tax Levy Necessary for Expenditures Resulting From Tort Orders/Judgments Over 5% --> Costs From Torts to be Paid FYE 2020 - (Prior Year Levy * 5%) = Exclusion	\$0	\$0	\$0	\$0		\$0
Capital Levy for FYE 06/30/2021	\$0	\$0	\$0	\$0	+	\$0
Tax levy necessary for pension contribution expenditures caused by growth in the system average actuarial contribution rate (ERS) or normal contribution rate (TRS) in excess of 2 percentage points						
Teachers Retirement System	\$0	\$0	\$0	\$0	+	\$0
Employees Retirement System	\$0	\$0	\$0	\$0	+	\$0
<b>Total Exclusions</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>
<b>Tax Levy Limit, Adjusted for Transfers, Plus Exclusions</b>	<b>\$8,287,356</b>	<b>\$8,128,305</b>	<b>\$7,972,307</b>	<b>\$7,819,303</b>		<b>\$7,669,235</b>
Total Tax Cap Reserve Amount Used to Reduce 2021 Levy	\$0	\$0	\$0	\$0		\$74,802
<b>2021 Proposed Levy, Net of Reserve</b>	<b>\$8,287,356</b>	<b>\$8,128,305</b>	<b>\$7,972,307</b>	<b>\$7,819,303</b>		<b>\$7,669,235</b>
<b>Difference Between Tax Levy Limit Plus Exclusions &amp; Proposed Levy</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>
	<b>\$159,051</b>	<b>\$155,998</b>	<b>\$153,004</b>	<b>\$150,068</b>		
	<b>1.96%</b>	<b>1.96%</b>	<b>1.96%</b>	<b>1.96%</b>		

(See Below)

.98%=\$74,802  
This is low.

Discussion on exceeding the cap?



# Tax Cap Form

Boquet Valley Central School District at Elizabethtown-Lewis-Westport (150789600200)  
Fiscal Year Ending: 06/30/2022

TAB 2

## Summary

### Tax Levy Limit, Before Adjustments and Exclusions

✔ Real Property Tax Levy FYE 2021	\$7,594,433
✔ Tax Cap Reserve Offset from FYE 2020 Used to Reduce FYE 2021 Levy	\$0
✔ Total Tax Cap Reserve Amount (Including Interest Earned) from FYE 2021	---
✔ Tax Base Growth Factor	1.0006
✔ PILOTs Receivable FYE 2021	---
✔ Tort Exclusion Amount Claimed in FYE 2021	\$0
✔ Capital Tax Levy Exclusion FYE2021	\$22,940
✔ Allowable Levy Growth Factor	1.0123
✔ PILOTs Receivable FYE 2022	---
✔ Available Carryover from FYE 2021	---

Lowest since 2014-15

Lowest since 2016-17

Key components  
to our property  
tax cap

### Tax Levy Limit Before Adjustments/Exclusions

\$7,669,235

### Exclusions

✔ Tort Exclusion	\$0
✔ Capital Tax Levy Exclusion FYE2022	\$0
✔ Teachers' Retirement System Exclusion	\$0
✔ Employees' Retirement System Exclusion	\$0
<b>Total Exclusions</b>	<b>\$0</b>

### Your FYE 2022 Tax Levy Limit, Adjusted for Transfers plus Exclusions

\$7,669,235

✔ Total Tax Cap Reserve Amount Used to Reduce FYE 2022 Levy	---
✔ FYE 2022 Proposed Levy, Net of Reserve	\$7,669,235

### Difference Between Tax Levy Limit and Proposed Levy

\$0

✔ Do you plan to override the Tax Cap for FYE 2022 ?	No
------------------------------------------------------	----

**NOT  
2%**

**Clinton County**

092201	Ausable Valley	1.0034
092401	Beekmantown	1.0239
163401	Chateaugay	1.0070
093001	Chazy	1.0058
092801	Northeastern Clinton	1.0000
093601	Northern Adirondack	1.0034
094001	Peru	1.0079
091300	Plattsburgh	1.0066
094401	Saranac	1.0054



**Essex County**

092201	Ausable Valley	1.0034
152402	Boquet Valley	1.0006
152203	Crown Point	1.0010
153001	Keene	1.0021
154002	Lake Placid	1.0056
153401	Minerva	1.0016
153601	Moriah	1.0000
153801	Newcomb	1.0009
522402	North Warren	1.0066
534601	Putnam	1.0052
164601	Saranac Lake	1.0051
154601	Schroon Lake	1.0039
154801	Ticonderoga	1.0036
155201	Willsboro	1.0006



← Lowest since 2014-15

**RGT** BOQUET VALLEY CENTRAL SCHOOL DISTRICT  
R. G. TIMBS, INC.  
**TOTAL EXISTING DEBT SERVICE AND STATE AID PAYMENTS**

BUILDING & BUS DEBT**							
FISCAL YEAR ENDING	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL EXISTING DEBT	STATE AID	GROSS LOCAL SHARE	LESS DEBT SERVICE OFFSETS	NET LOCAL SHARE
6/30							
2020	\$ 175,000	\$ 35,426	\$ 210,426	\$ 174,829	\$ 35,597	\$ -	\$ 35,597
2021	180,000	29,013	209,013	239,563	(30,550)	5,100	(35,650)
2022	185,000	22,243	207,243	248,575	(41,331)	-	(41,331)
2023	55,000	15,268	70,268	71,855	(1,587)	-	(1,587)
2024	55,000	13,555	68,555	70,186	(1,631)	-	(1,631)
2025	55,000	11,842	66,842	70,186	(3,344)	-	(3,344)
2026	60,000	10,079	70,079	70,186	(107)	-	(107)
2027	65,000	8,091	73,091	70,186	2,905	-	2,905
2028	65,000	5,913	70,913	70,186	727	-	727
2029	65,000	3,672	68,672	70,186	(1,514)	-	(1,514)
2030	40,000	1,431	41,431	41,868	(437)	-	(437)
2031	5,000	159	5,159	7,407	(2,248)	-	(2,248)
2032	-	-	-	4,359	(4,359)	-	(4,359)
2033	-	-	-	4,359	(4,359)	-	(4,359)
2034	-	-	-	2,179	(2,179)	-	(2,179)
<b>Totals</b>	<b>\$ 1,005,000</b>	<b>\$ 156,689</b>	<b>\$ 1,161,689</b>	<b>\$ 1,216,108</b>	<b>\$ (54,419)</b>	<b>\$ 5,100</b>	<b>\$ (59,519)</b>

BOCES PROJECT*							TOTAL NET LOCAL SHARE
PRINCIPAL PAYMENT	INTEREST PAYMENT	RENT PAYMENT	TOTAL EXISTING DEBT	STATE BUILDING AID	NET LOCAL SHARE		
70,000	14,736	15,144	99,880	\$ 21,575	\$ 78,305	\$	35,597
70,000	13,800		83,800	17,388	66,412		42,654
70,000	12,400		82,400	17,097	65,303		25,081
70,000	11,000		81,000	16,807	64,193		63,716
70,000	9,600		79,600	16,516	63,084		62,562
70,000	8,200		78,200	16,226	61,974		59,740
80,000	6,800		86,800	18,010	68,790		61,867
80,000	5,100		85,100	17,657	67,443		71,695
80,000	3,400		83,400	17,305	66,095		68,169
80,000	1,700		81,700	16,952	64,748		64,581
							(4,359)
							(4,359)
							(2,179)
<b>\$ 740,000</b>	<b>86,736</b>	<b>15,144</b>	<b>841,880</b>	<b>\$ 175,533</b>	<b>\$ 666,347</b>	<b>\$</b>	<b>606,828</b>

\*21-22 BOCES info not yet available. 1/19/2021

\*\*Existing building and bus aid for combined district derived from 2020-21 reports for Westport and Elizabethtown-Lewis. 2020-21 bus aid based on SED Ammortization and Output reports. 2020-21 bus purchases has not been filed with SED as of 1/19/2021.

**TOTAL EXISTING DEBT SERVICE AND STATE AID PAYMENTS**

BUIDLING & BUS DEBT**										
FISCAL YEAR ENDING	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL EXISTING DEBT	STATE AID	GROSS LOCAL SHARE	LESS DEBT SERVICE OFFSETS	NET LOCAL SHARE			
6/30										
2020	\$ 175,000	\$ 35,426	\$ 210,426	\$ 174,829	\$ 35,597	\$ -	\$ 35,597			
2021	180,000	29,013	209,013	239,563	(30,550)	5,100	(35,650)			
2022	185,000	22,243	207,243	248,575	(41,331)	-	(41,331)			
2023	55,000	15,268	70,268	71,855	(1,587)	-	(1,587)			
2024	55,000	13,555	68,555	70,186	(1,631)	-	(1,631)			
2025	55,000	11,842	66,842	70,186	(3,344)	-	(3,344)			
2026	60,000	10,079	70,079	70,186	(107)	-	(107)			
2027	65,000	8,091	73,091	70,186	2,905	-	2,905			
2028	65,000	5,913	70,913	70,186	727	-	727			
2029	65,000	3,672	68,672	70,186	(1,514)	-	(1,514)			
2030	40,000	1,431	41,431	41,868	(437)	-	(437)			
2031	5,000	159	5,159	7,407	(2,248)	-	(2,248)			
2032	-	-	-	4,359	(4,359)	-	(4,359)			
2033	-	-	-	4,359	(4,359)	-	(4,359)			
2034	-	-	-	2,179	(2,179)	-	(2,179)			
Totals	\$ 1,005,000	\$ 156,689	\$ 1,161,689	\$ 1,216,108	\$ (54,419)	\$ 5,100	\$ (59,519)			

BOCES PROJECT*							
PRINCIPAL PAYMENT	INTEREST PAYMENT	RENT PAYMENT	TOTAL EXISTING DEBT	STATE BUILDING AID	NET LOCAL SHARE		TOTAL NET LOCAL SHARE
						\$	35,597
70,000	14,736	15,144	99,880	\$ 21,575	\$	78,305	42,654
70,000	13,800		83,800	17,388		66,412	25,081
70,000	12,400		82,400	17,097		65,303	63,716
70,000	11,000		81,000	16,807		64,193	62,562
70,000	9,600		79,600	16,516		63,084	59,740
70,000	8,200		78,200	16,226		61,974	61,867
80,000	6,800		86,800	18,010		68,790	71,695
80,000	5,100		85,100	17,657		67,443	68,169
80,000	3,400		83,400	17,305		66,095	64,581
80,000	1,700		81,700	16,952		64,748	64,311
						-	(2,248)
						-	(4,359)
						-	(4,359)
						-	(2,179)
\$ 740,000	86,736	15,144	841,880	\$ 175,533	\$	666,347	\$ 606,828

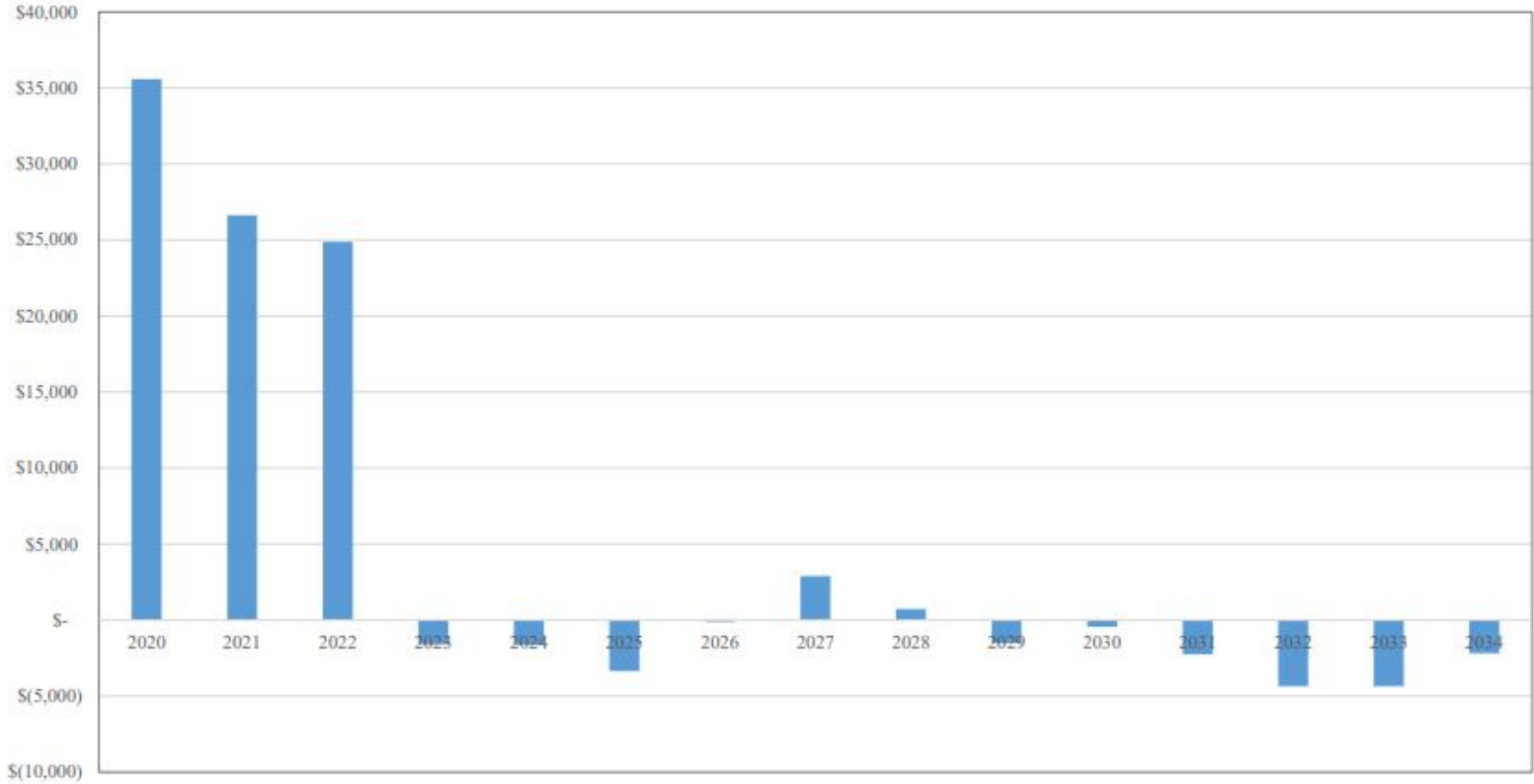


**TOTAL EXISTING DEBT SERVICE AND STATE AID PAYMENTS**

FISCAL YEAR ENDING	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL EXISTING DEBT	STATE BUILDING AID	GROSS LOCAL SHARE	LESS DEBT SERVICE OFFSETS	NET LOCAL SHARE
6/30							
2020	\$ 175,000	\$ 35,426	\$ 210,426	\$ 174,829	\$ 35,597	\$ -	\$ 35,597
2021	180,000	29,013	209,013	182,374	26,639	-	26,639
2022	185,000	22,243	207,243	182,374	24,870	-	24,870
2023	55,000	15,268	70,268	71,855	(1,587)	-	(1,587)
2024	55,000	13,555	68,555	70,186	(1,631)	-	(1,631)
2025	55,000	11,842	66,842	70,186	(3,344)	-	(3,344)
2026	60,000	10,079	70,079	70,186	(107)	-	(107)
2027	65,000	8,091	73,091	70,186	2,905	-	2,905
2028	65,000	5,913	70,913	70,186	727	-	727
2029	65,000	3,672	68,672	70,186	(1,514)	-	(1,514)
2030	40,000	1,431	41,431	41,868	(437)	-	(437)
2031	5,000	159	5,159	7,407	(2,248)	-	(2,248)
2032	-	-	-	4,359	(4,359)	-	(4,359)
2033	-	-	-	4,359	(4,359)	-	(4,359)
2034	-	-	-	2,179	(2,179)	-	(2,179)
Totals	\$ 1,005,000	\$ 156,689	\$ 1,161,689	\$ 1,092,718	\$ 68,971	\$ -	\$ 68,971

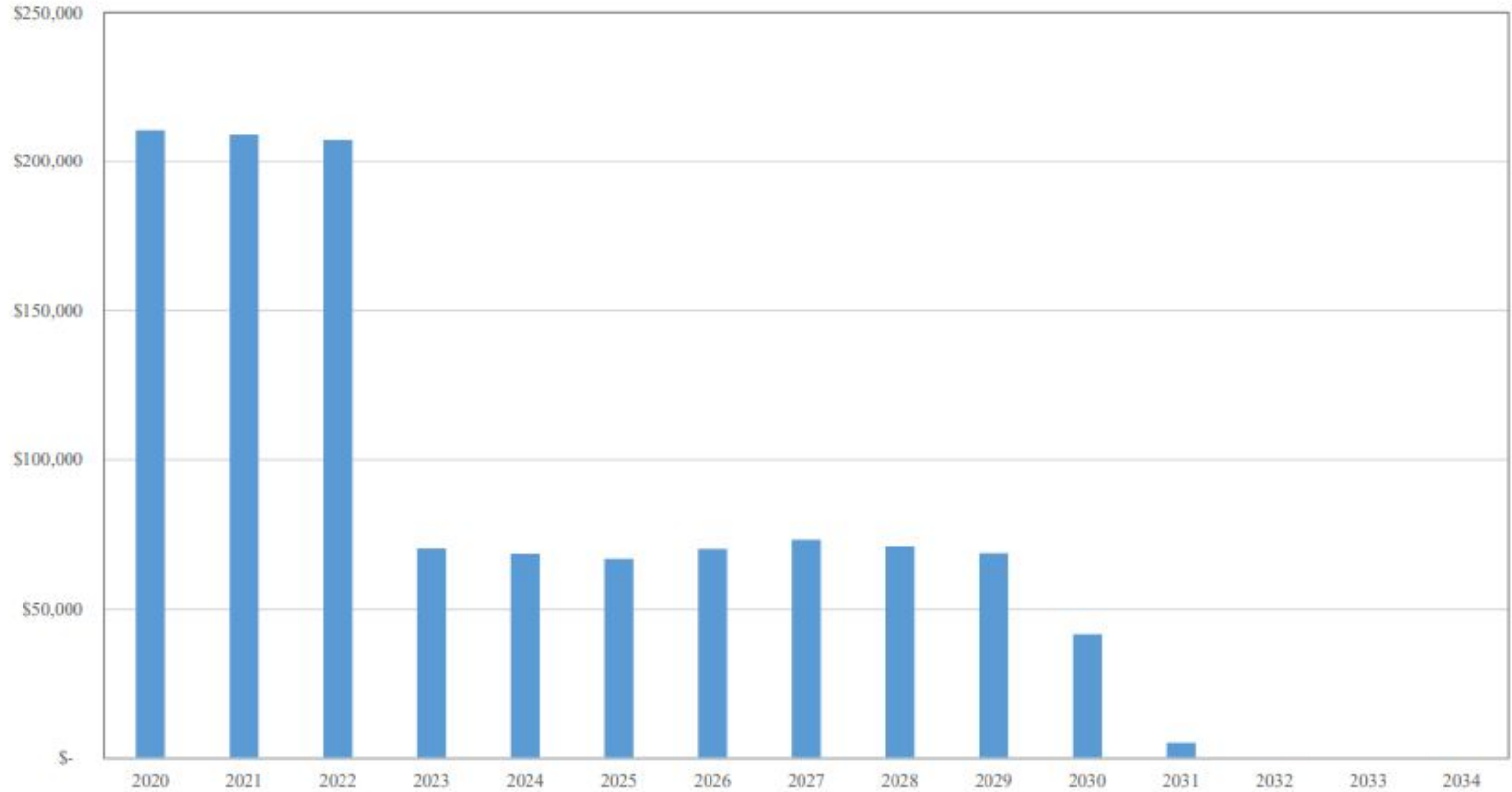
# BOQUET VALLEY CENTRAL SCHOOL DISTRICT

## NET LOCAL SHARE FOR EXISTING DEBT SERVICE



# BOQUET VALLEY CENTRAL SCHOOL DISTRICT

## TOTAL LOCAL SHARE FOR EXISTING DEBT SERVICE



**TOTAL EXISTING DEBT SERVICE AND STATE AID PAYMENTS**  
**\$1,758,000 Serial Bond, 2003 Westport CSD**

FISCAL YEAR ENDING	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL EXISTING DEBT	STATE BUILDING AID	GROSS LOCAL SHARE	LESS DEBT SERVICE OFFSETS	NET LOCAL SHARE
6/30							
2020	\$ 120,000	\$ 15,319	\$ 135,319	\$ 106,529	\$ 28,790	\$ -	\$ 28,790
2021	125,000	10,519	135,519	112,188	23,331	-	23,331
2022	130,000	5,363	135,363	112,188	23,174	-	23,174
2023	-	-	-	1,669	(1,669)	-	(1,669)
Totals	\$ 375,000	\$ 31,200	\$ 406,200	\$ 332,575	\$ 73,625	\$ -	\$ 73,625

**TOTAL EXISTING DEBT SERVICE AND STATE AID PAYMENTS**  
**\$296,804 Serial Bond, 2014 - Westport CSD**

FISCAL YEAR ENDING	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL EXISTING DEBT	STATE BUILDING AID	GROSS LOCAL SHARE	LESS DEBT SERVICE OFFSETS	NET LOCAL SHARE
6/30							
2020	\$ 20,000	\$ 7,069	\$ 27,069	\$ 30,790	\$ (3,721)	-	\$ (3,721)
2021	20,000	6,569	26,569	32,676	(6,108)	-	(6,108)
2022	20,000	6,069	26,069	32,676	(6,608)	-	(6,608)
2023	20,000	5,569	25,569	32,676	(7,108)	-	(7,108)
2024	20,000	4,969	24,969	32,676	(7,708)	-	(7,708)
2025	20,000	4,369	24,369	32,676	(8,308)	-	(8,308)
2026	25,000	3,719	28,719	32,676	(3,958)	-	(3,958)
2027	25,000	2,844	27,844	32,676	(4,833)	-	(4,833)
2028	25,000	1,938	26,938	32,676	(5,739)	-	(5,739)
2029	25,000	969	25,969	32,676	(6,708)	-	(6,708)
2030	-	-	-	4,359	(4,359)	-	(4,359)
2031	-	-	-	4,359	(4,359)	-	(4,359)
2032	-	-	-	4,359	(4,359)	-	(4,359)
2033	-	-	-	4,359	(4,359)	-	(4,359)
2034	-	-	-	2,179	(2,179)	-	(2,179)
<b>Totals</b>	<b>\$ 220,000</b>	<b>\$ 44,081</b>	<b>\$ 264,081</b>	<b>\$ 344,493</b>	<b>\$ (80,411)</b>	<b>-</b>	<b>\$ (80,411)</b>

**TOTAL EXISTING DEBT SERVICE AND STATE AID PAYMENTS**  
 \$537,210 Serial Bond, 2015 - Elizabethtown-Lewis CSD

FISCAL YEAR ENDING	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL EXISTING DEBT	STATE BUILDING AID	GROSS LOCAL SHARE	LESS DEBT SERVICE OFFSETS	NET LOCAL SHARE
6/30							
2020	\$ 35,000	\$ 13,038	\$ 48,038	\$ 37,509	\$ 10,529	\$ -	10,529
2021	35,000	11,925	46,925	37,509	9,416	-	9,416
2022	35,000	10,812	45,812	37,509	8,303	-	8,303
2023	35,000	9,699	44,699	37,509	7,190	-	7,190
2024	35,000	8,586	43,586	37,509	6,077	-	6,077
2025	35,000	7,473	42,473	37,509	4,964	-	4,964
2026	35,000	6,360	41,360	37,509	3,851	-	3,851
2027	40,000	5,247	45,247	37,509	7,738	-	7,738
2028	40,000	3,975	43,975	37,509	6,466	-	6,466
2029	40,000	2,703	42,703	37,509	5,194	-	5,194
2030	40,000	1,431	41,431	37,509	3,922	-	3,922
2031	5,000	159	5,159	3,049	2,110	-	2,110
<b>Totals</b>	<b>\$ 410,000</b>	<b>\$ 81,408</b>	<b>\$ 491,408</b>	<b>\$ 415,651</b>	<b>\$ 75,757</b>	<b>\$ -</b>	<b>75,757</b>

**TOTAL EXISTING DEBT SERVICE AND STATE AID PAYMENTS - BUSES**

FISCAL YEAR ENDING	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL EXISTING DEBT	TRANSPORTATION AID	GROSS LOCAL SHARE	LESS DEBT SERVICE OFFSETS	NET LOCAL SHARE
6/30							
2020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2021	-	-	-	57,189	(57,189)	-	(57,189)
2022	-	-	-	66,201	(66,201)	-	(66,201)
2023	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-
<b>Totals</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>123,390</b>	<b>\$ (123,390)</b>	<b>\$ -</b>	<b>(123,390)</b>

**TOTAL EXISTING DEBT SERVICE AND STATE AID PAYMENTS**  
 \$ \_\_\_\_\_ Serial Bond

FISCAL YEAR ENDING	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL EXISTING DEBT	TRANS. AID	GROSS LOCAL SHARE	LESS DEBT SERVICE OFFSETS	NET LOCAL SHARE
6/30							
2020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2021	-	-	-	57,189	(57,189)	-	(57,189)
2022	-	-	-	66,201	(66,201)	-	(66,201)
<b>Totals</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>123,390</b>	<b>\$ (123,390)</b>	<b>\$ -</b>	<b>(123,390)</b>



# Executive Budget Run

DISTRICT CODE	BOQUET VALLEY
DISTRICT NAME	
SEE NOTE BELOW	
2020-21 BASE YEAR AIDS:	
FOUNDATION AID	4,543,786
SERVICES AID	844,583
FULL DAY K CONVERSION AID	0
UNIVERSAL PRE-KINDERGARTEN	275,680
PUBLIC EC HIGH COST AID	79,246
PRIVATE EXCESS COST AID	27,099
BUILDING + BLDG REORG INCENT	182,373
OPERATING REORG INCENTIVE	657,839
PANDEMIC ADJUSTMENT	-150,832
SUBTOTAL	6,459,774
STAR PAYMENT	487,236
STATE SUBTOTAL	6,947,010
FEDERAL CARES ACT RESTORATIO	150,832
TOTAL AID	7,097,842
COMMUNITY SCHOOLS SETASIDE	100,000

2021-22 ESTIMATED AIDS:	
FOUNDATION AID	4,543,786
SERVICES AID	975,776
FULL DAY K CONVERSION AID	0
UNIVERSAL PRE-KINDERGARTEN	275,680
PUBLIC EC HIGH COST AID	65,355
PRIVATE EXCESS COST AID	26,113
BUILDING + BLDG REORG INCENT	196,111
OPERATING REORG INCENTIVE	657,838
SUBTOTAL	6,740,659
STAR PAYMENT	475,555
LOCAL DISTRICT FUNDING ADJ.	-450,236
STATE SUBTOTAL	6,765,978
COVID-19 SUPPL. STIMULUS	450,236
TOTAL AID	7,216,214
COMMUNITY SCHOOLS SETASIDE	100,000
\$ CHG SUBTOTAL	280,885
% CHG SUBTOTAL	4.35
\$ CHG STATE SUBTOTAL	-181,032
% CHG STATE SUBTOTAL	-2.60
\$ CHG TOTAL DISTRICT SUPPORT	118,372
% CHG TOTAL DISTRICT SUPPORT	1.66

NOTE: STATE AID ESTABLISHED BY EX/A.

- Decrease of total State support to districts by -2.13 %, balanced by federal aid
- Community Schools setaside is preserved
- Services Aid= merging of eleven existing aid categories (transportation, BOCES, etc).
- Overall -10.54% decrease to services aid (total state)

# Executive Budget Run

TAB 2

- Services Aid (BOCES Aid, Transportation Aid, High Tax Aid, Charter School Transition Aid, Textbook Aid, Special Services Aid, Computer Software Aid, Computer Hardware Aid, Library Materials Aid, Academic Enrichment Aid, Supplemental Public Excess Cost Aid)
- Reduction of ~\$693 million in per pupil expenditures
- Supplemented with Federal Aid (CARES/CRRSA)
- What happens when the federal aid goes away?

Boquet Valley CSD - REVENUES 2020-21 & 2021-22

REVENUE ACCT	DESCRIPTION	DETAIL OF ACTUAL STATE AID REVENUE 2020-21	GENERAL FORMULA AID OUTPUT RPT ACTUAL REVENUE 2020-21	PROPOSED REVENUES 2020-21	ACTUAL STATE AID MINUS ORIGINAL BUDGET	1/21/20 EXECUTIVE BUDGET PROPOSAL ***** 2020-21	1/19/21 EXECUTIVE BUDGET PROPOSAL ***** 2021-22	3/30/20 LEGISLA-TIVE AID PROJ'S ***** 2020-21	3/XX/21 LEGISLA-TIVE AID PROJ'S ***** 2021-22	DETAIL OF PROPOSED REVENUE 2021-22	PROPOSED REVENUES 2021-22
1001.000	Real Property Taxes									\$ 7,594,433	
	Levy Increase (Decrease)Due to Tax Cap									\$ 74,802	
	Property Tax Cap Limit (New Levy)			\$ 7,594,433							\$ 7,669,235
1085.000	STAR Reimbursement			\$ -							\$ -
1090.000	Int/Penalties-Real Proper			\$ 25,900							\$ 25,900
1410.000	Admissions (from Individuals)			\$ -							\$ -
2401.000	Interest and Earnings			\$ 30,000							\$ 20,000
2700.000	Reimburs of MedicarePartD			\$ 40,100							\$ -
	Donations, Tuition, Stumpage, etc.			\$ 116,996							\$ 88,000
<b>STATE AID</b>											
	Foundation Aid	\$ 4,543,786								\$ 4,543,786	
	Public Excess Cost Aid Set-Aside	\$ (1,056,904)								\$ (1,056,904)	
	Deduct for Local Share of Education Costs for Certain Students	\$ -								\$ -	
	Pandemic Adjustment	\$ (150,832)				\$ (150,832)	\$ -	\$ (150,832)		\$ -	
	Community School Aid - Setaside only	\$ 100,000				\$ 100,000	\$ 100,000	\$ 100,000		\$ 100,000	
3101.000	Basic Formula Aid-General Aids (Excludes Excess Cost)		\$ 3,336,050	\$ 3,349,603	\$ (13,553)	\$ 4,443,786	\$ 4,443,786	\$ 4,443,786			\$ 3,486,882
	Public Excess Cost Aid Set-Aside	\$ 1,056,904								\$ 1,056,904	
	Public High Cost Excess Cost Aid (Basic Formula Aid-Excess Cost Aids Only)	\$ 79,246				\$ 79,246	\$ 65,355	\$ 93,957		\$ 65,355	
	Private Excess Cost Aid (Basic Formula Aid-Excess Cost Aids Only)	\$ 27,099				\$ 27,099	\$ 26,113	\$ 25,326		\$ 26,113	
	Supplemental Public Excess Cost	\$ 3,796				\$ 3,796	\$ 3,796	\$ 3,796		\$ 3,796	
3101.100	Total Excess Cost Aid		\$ 1,167,045	\$ 1,161,413	\$ 5,632						\$ 1,152,168
3101.200	Transportation Aid		\$ 323,507	\$ 408,637	\$ (85,130)			\$ 499,137			\$ 408,637
	Services Aid					\$ 844,583	\$ 975,776				
3101.300	Building Aid		\$ 182,373	\$ 196,111	\$ (13,738)	\$ 182,373	\$ 196,111	\$ 196,111			\$ 184,251
3101.400	High Tax Aid		\$ 209,232	\$ 209,232	\$ -			\$ 209,232			\$ 209,232
3102.000	Lottery Aid		\$ -	\$ -	\$ -						\$ -
3102.100	VII Lottery Grants		\$ -	\$ -	\$ -						\$ -
3103.000	BOCES Aid (Sect 3609a Ed Law)		\$ 489,270	\$ 505,867	\$ (16,597)			\$ 505,867			\$ 505,867
3104.000	Tuit for Students w/Disab		\$ -	\$ -	\$ -						\$ -
3260.000	Textbook Aid (Incl Txtbk/Lott)		\$ 24,698	\$ 24,671	\$ 27			\$ 24,671			\$ 24,671
3262.000	Computer Software Aid		\$ 6,390	\$ 6,471	\$ (81)			\$ 6,471			\$ 6,471
3262.100	Computer Hardware Aid		\$ 2,985	\$ 2,993	\$ (8)			\$ 2,993			\$ 2,993
3263.000	Library A/V Loan Program Aid		\$ 1,582	\$ 2,700	\$ (1,118)			\$ 2,700			\$ 2,700
<b>TOTAL STATE AID</b>				\$ 5,743,132	\$ 5,867,698	\$ (124,566)	\$ 5,530,051	\$ 5,810,937	\$ 5,963,215	\$ -	\$ 5,983,872
3265.000	Small Government Assistance		\$ 252,252	\$ 252,252	\$ -						\$ 252,252
3289.000	Other State Aid - IY & Incentive Aid		\$ 682,838	\$ 682,838	\$ -	\$ 657,839	\$ 657,838				\$ 682,838
5050.000	Interfund Transfer to Debt		\$ 5,100	\$ 5,100	\$ -						\$ 5,100
	CARES ACT - GEER & ESSER		\$ 150,832	\$ 150,832	\$ -	\$ 150,832	\$ 150,832	\$ 150,832			\$ -
5996.000	Appropriated Reserves-EBALR		\$ -	\$ -	\$ -						\$ -
5997.000	Appropriated Reserve		\$ 145,300	\$ 145,300	\$ -	\$ 280,886	\$ -5,963,215				\$ 145,300
5999.000	Appropriated Fund Balance		\$ 300,000	\$ 300,000	\$ -						\$ 300,000
5997.999	Est. for Carryover Encumbrance		\$ -	\$ -	\$ -	5.08%		-100.00%			\$ -
<b>Total GENERAL FUND</b>				\$ 15,211,449	\$ 15,211,449	\$ -	\$ 5,810,937	\$ 5,810,937	\$ (5,810,937)		\$ 15,172,497
Combined on Executive Budget Proposal as One Number						Proposed 2021-22 Revenues: \$ 15,172,497					
Smart Schools Allocation: \$ 540,715						Budgeted 2020-21 Revenues: \$ 15,211,449					
2021-22 Levy Reduced						Due to OSC Cap Audit					
\$ -						\$ -					
						Fund Bal & Reserves					
						+ State Aid					
						+ Levy & Other Rev Chng					
						+ PriorLevy Reduced					
						= Difference					
						-0.26%					

- Proposed vs actual revenues
- ~\$125,000 less in transportation aid

# High Tax Aid= \$209,232

## GENERAL FORMULA AID OUTPUT REPORT (GEN)

[Glossary](#)

### PART I: CALCULATED GENERAL AIDS SUMMARY

1	2020-21 FOUNDATION AID	(FA ENT 9)	4,543,786
2	2020-21 PUBLIC EXCESS COST AID SET-ASIDE	(PUB ENT 12)	1,056,904
3	2020-21 DEDUCT FOR LOCAL SHARE OF EDUCATION COSTS FOR CERTAIN STUDENTS	(ENT 74)	0
4	2020-21 NET CURRENT YEAR AID	(ENT 1 - ENT 2 - ENT 3)	3,486,882
5	2020-21 HIGH TAX AID	(SA1314)	209,232

# Questions or Comments

## February Budget Meetings:

- Budget Briefing
- Governor's Update
- 2020-21 Recap
- Projected Revenues
- Property Tax Cap Levy
- Fund Balance Projection
- Non-Resident Student Tuition
- Proposed Student Tuition for 2021-22

# FUND BALANCE PROJECTION

- XXX

# BVCSD RESERVES

- Combining WCSD and ELCSD Reserves

# Title

- XXX
- YYY
- ZZZ

