

**BOQUET VALLEY**

CENTRAL SCHOOL DISTRICT



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# **PUBLIC BUDGET HEARING**

May 11th, 2021

# BVCSD Budget Philosophy

- Continue to provide high quality education and improve educational performance.
- Maintain and expand educational programs while minimizing tax impact.
- Stay within the tax cap
- Plan for 2022-2023 and beyond



# 2021-22 Tax Cap Legislation Impact

- The Tax Cap Legislation was passed by the Governor and Legislators and took effect for the 2012-2013 school year. This was not a true tax cap as much as it is a starting point. The tax cap is the lesser of inflation or 2%, which is then adjusted by any allowable exemptions.
- The BVCSD 2021-2022 tax cap/threshold reported to the State Comptroller's Office is 0.98%. Any tax levy proposal over this amount would require a 60% majority.



# Tax Cap/Threshold Calculation

<b>Tax Levy (2021-22)</b>	
<b>Tax Base Growth Factor</b>	1.0006
<b>Add: Prior Year PILOTs</b>	\$0
<b>Less: Prior Year Exclusions (Capital Levy, Court Orders)</b>	\$22,940
<b>Adjusted Prior Year Levy</b>	\$7,584,433
<b>Allowable Growth Factor (Lesser of CPI or 2%)</b>	1.0123%
<b>Less Current Year PILOTs</b>	\$0
<b>Plus Available Carryover</b>	0
<b>Tax Levy Limit</b>	\$7,669,235
<b>Current Year Exclusions: TRS/ERS/Capital</b>	0
<b>Maximum Allowable Levy 2020-21</b>	\$7,669,235
<b>Maximum Allowable Levy Percent Increase (requires simple majority)</b>	0.98%

**Allowable  
Increase  
0.98%**





# Local Share

## BOQUET VALLEY CSD TAX RATE CALCULATION 2021-22 (NOT INCLUDING LIBRARIES) (BASED ON 2021 TAX ROLLS)

TOWN Parcels	TAXABLE ASSESSED VALUE	EQUALI- ZATION RATE	% OF FULL VALUE TOTAL	LEVY AMOUNT	TAX RATE/ \$1,000 OF ASSESSED VALUE	% CHNG FROM 2020-21 TAX RATE	
(a)	(b)	(c)	(d)	(e)	(f)		
CHESTERFIELD 41	\$792,489	100.00%	\$792,489	0.14610%	\$11,204.37	14.138202 <small>\$13.995351 (2020-21)</small>	1.02%
ELIZABETHTOWN 1,383	\$177,733,434	100.00%	\$177,733,434	32.7651%	\$2,512,831.23	14.138202 <small>\$13.995351 (2020-21)</small>	1.02%
ESSEX 143	\$8,393,834	100.00%	\$8,393,834	1.5474%	\$118,673.72	14.138202 <small>\$13.995351 (2020-21)</small>	1.02%
LEWIS 1,185	\$114,004,344	100.00%	\$114,004,344	21.0167%	\$1,611,816.47	14.138202 <small>\$13.995351 (2020-21)</small>	1.02%
MORIAH 63	\$7,597,354	100.00%	\$7,597,354	1.4006%	\$107,412.93	14.138202 <small>\$13.995351 (2020-21)</small>	1.02%
WESTPORT 1,352	<u>\$233,926,226</u>	100.00%	<u>\$233,926,226</u>	43.1242%	<u>\$3,307,296.28</u>	14.138202 <small>\$13.995351 (2020-21)</small>	1.02%
<b>TOTALS</b> 4,167	<u>\$542,447,681</u> ( Ta )		<u>\$542,447,681</u> ( Tc )	100.00% Must = 100%	<u>\$7,669,235.00</u> ( Te )		
Method of Computing Data: (c) = (a) divided by (b) (d) = (c) divided by (Tc) (e) = (Te) multiplied by (d) (f) = (e) divided by (a) (Te) = amount of the Tax Levy		Libraries-Separate Calc Sheet Westport Library: \$15,000 Wadhams Free: <u>\$ 7,000</u>  Total Westport Libraries: \$22,000 Elizabethtown Library \$18,000		STAR Exemption Impact (\$30,000 ÷ \$1,000) X Tax Rate): Basic STAR Exemption: \$30,000 ÷ \$1,000 = 30 X Tax Rate <u>\$14.138202</u> <b>STAR Exemption Impact: \$424.15</b>			
	<b>2020-21</b>	<b>2021-22</b>	<b>Change</b>	<b>%</b>			
<b>BUDGET TOTAL</b>	\$15,211,449	\$15,118,683	-\$92,766	-0.61%			
<b>TAX LEVY</b>	\$7,594,433.00	\$7,669,235.00	\$74,802.00	0.98%			

# Local Share

## BOQUET VALLEY CENTRAL SCHOOL DISTRICT DIFFERENCE ON ASSESSMENT FROM 2020-2021 TO 2021-22 (BASED ON 2021 TAX ROLLS)

TOWNSHIP	TAX RATE PER \$1,000		DIFFERENCE ON \$100,000 ASSESSMENT	DIFFERENCE ON 150,000 ASSESSMENT	DIFFERENCE ON \$200,000 ASSESSMENT	% INCR FROM 2020-21 TAX RATE
<b>CHESTERFIELD</b>						
21-22 Rate Per \$1,000	\$14.138202	Total Tax Bill-New Rate	\$ 1,413.82	\$ 2,120.73	\$ 2,827.64	
20-21 Rate Per \$1,000	\$13.995351	Total Tax Bill-Old Rate	\$ 1,399.54	\$ 2,099.30	\$ 2,799.07	
	\$0.142851	Difference	\$ 14.29	\$ 21.43	\$ 28.57	1.02%
<b>ELIZABETHTOWN</b>						
21-22 Rate Per \$1,000	\$14.138202	Total Tax Bill-New Rate	\$ 1,413.82	\$ 2,120.73	\$ 2,827.64	
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**BOQUET VALLEY CENTRAL SCHOOL DISTRICT  
DIFFERENCE ON ASSESSMENT FROM 2020-2021 TO 2021-22  
(BASED ON 2021 TAX ROLLS)**

<b>TOWNSHIP</b>	<b>TAX RATE PER \$1,000</b>		<b>DIFFERENCE ON \$100,000 ASSESSMENT</b>	<b>DIFFERENCE ON 150,000 ASSESSMENT</b>	<b>DIFFERENCE ON \$200,000 ASSESSMENT</b>	<b>% INCR FROM 2020-21 TAX RATE</b>
<b>CHESTERFIELD</b>						
21-22 Rate Per \$1,000	\$14.138202	Total Tax Bill-New Rate	\$ 1,413.82	\$ 2,120.73	\$ 2,827.64	
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	\$0.142851	Difference	\$ 14.29	\$ 21.43	\$ 28.57	1.02%

**\$174,999  
Assessment  
=\$25.00**



# Budget Highlights

- 3.00% Increase in Foundation Aid
- Tax Cap limitations still in effect
- Community Schools Aid \$100,000
- **\$0 being used from Fund Balance**
- **0.61% decrease in overall spending**
- **Added programming and opportunities for students**



# Three-Part Budget

	Proposed Budget 2021-22	Adopted Budget 2020-21	Change (\$)	Change (%)
<b>Program Component</b>	11,387,519.00	\$11,426,582	-39,063.00	-0.34%
<b>Administrative Component</b>	1,697,204.00	\$1,728,699	-31,495.00	-1.82%
<b>Capital Component</b>	2,033,960.00	\$2,056,168	-22,208.00	-1.08%
<b>Total Proposed Budget</b>	<b>\$15,118,683</b>	<b>\$15,211,449</b>	-\$92,766	-0.61%



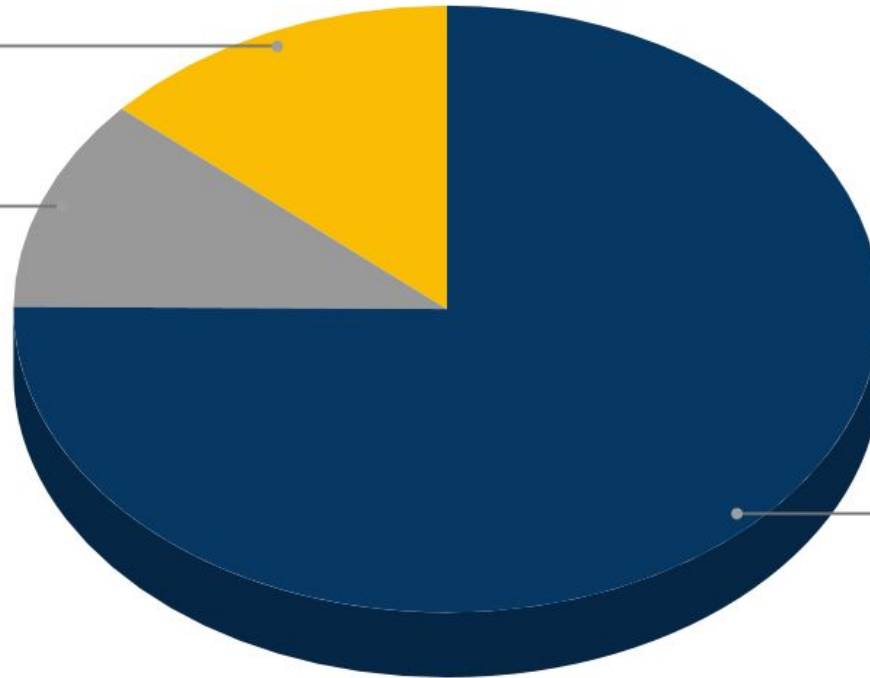
# Proposed Budget 2021-2022

Capital Component

13.5%

Administrative

11.4%



Program Component

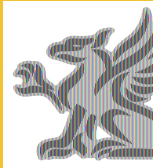
75.1%



# Foundation Aid History

	Foundation Aid	% Increase
<b>2019-20</b>	\$4,543,786	-
<b>2020-21</b>	\$4,543,786	\$0
<b>2021-22</b>	\$4,680,099	\$136,313

**3% Increase  
to  
Foundation Aid**

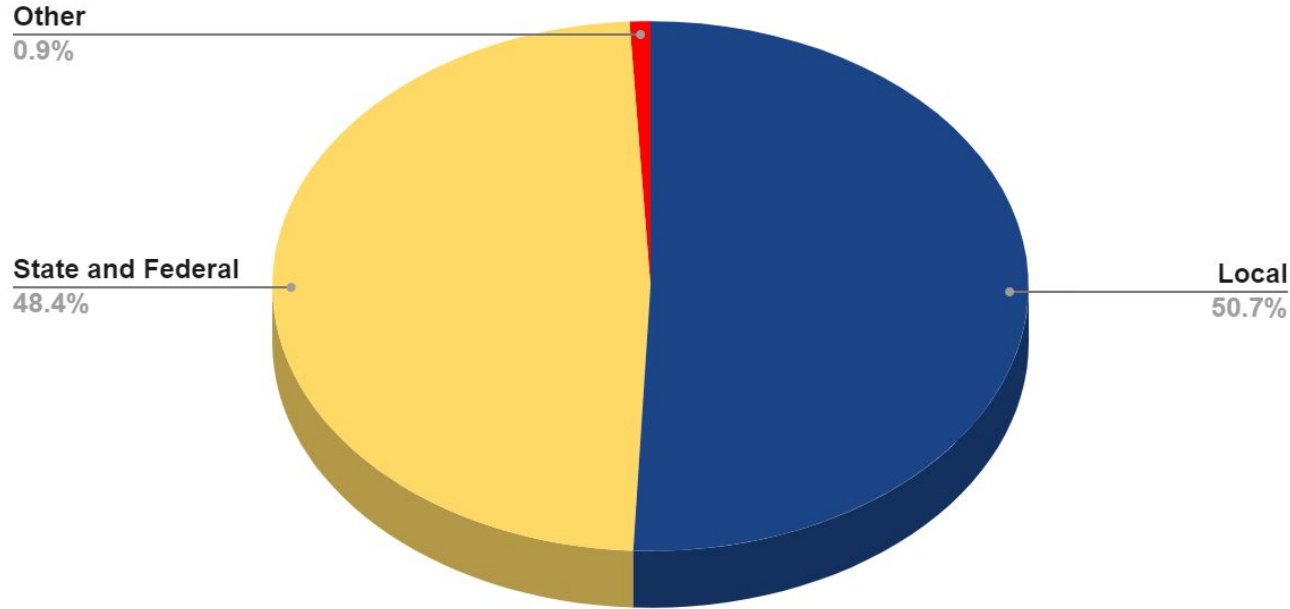


Description	2020-21 Original Revenue Estimate	2021-22 Proposed Revenue	Dollar Change	Percent Change
Real Property Taxes	7,594,433.00	7,669,235.00	74,802.00	0.98%
Int. & Penal. on Real Property	25,900.00	25,900.00	0.00	0.00%
Other Day School Tuition	13,000.00	0.00	-13,000.00	-100.00%
Admissions (from Individual)	0	0	0	0
Interest and Earnings	30,000.00	20,000.00	-10,000.00	-33.33%
Rental of Real Property	4,000.00	0.00	-4,000.00	-100.00%
Reimburs of Medicar Part	40,100.00	0.00	-40,100.00	-100.00%
Gifts and Donations	11,000.00	88,000.00	77,000.00	700.00%
Other Unclassified Rev.	88,996.00	0.00	-88,996.00	-100.00%
Basic Formula Aid-Gen Aid	3,500,435.00	3,610,276.00	109,841.00	3.14%
Excess Cost Aid	1,161,413.00	1,167,752.00	6,339.00	0.55%
Transportation Aid	408,637.00	404,683.00	-3,954.00	-0.97%
Building Aid	196,111.00	184,251.00	-11,860.00	-6.05%
High Tax Aid	209,232.00	209,232.00	0.00	0.00%
BOCES Aid (Sect 3609a Ed	505,867.00	536,437.00	30,570.00	6.04%
Textbook Aid (Incl Txtbk/	24,671.00	24,407.00	-264.00	-1.07%
Computer Software Aid	6,471.00	6,396.00	-75.00	-1.16%
Computer Hardware Aid	2,993.00	3,255.00	262.00	8.75%
Library A/V Loan Program	2,700.00	2,669.00	-31.00	-1.15%
Small Government Assistan	252,252.00	252,252.00	0.00	0.00%
Other State Aid	682,838.00	682,838.00	0.00	0.00%
Interfund Trans. for Debt	5,100.00	5,100.00	0.00	0.00%
Appropriated Reserves-T&M	145,300.00	226,000.00	80,700.00	55.54%
Appropriated Fund Balance	300,000.00	0.00	-300,000.00	-100.00%
	15,211,449.00	15,118,683.00	-92,766.00	-0.61%

0.61%  
overall  
decrease



# 2021-22 Proposed Budget- Revenue



**50.7%**  
**Local Share**



# 2021-22 Proposed Budget-Expenditures

Expenditures	2019-20	2020-21	2021-22	\$ Difference
<b>BOCES Services</b>	\$2,611,993.00	\$2,748,525.00	\$2,594,971.00	-\$153,554.00
<b>Debt Services</b>	\$210,426.00	\$299,363.00	\$291,044.00	-\$8,319.00
<b>Fuels (Fuel Oil, Propane)</b>	\$119,694.00	\$149,376.00	\$154,087.00	\$4,711.00
<b>Fuel-Diesel &amp; Gasoline-Buses</b>	\$77,267.00	\$45,000.00	\$45,000.00	\$0.00
<b>Insurance-Health</b>	\$3,290,675.00	\$3,360,395.00	\$3,347,704.00	-\$12,691.00
<b>Insurance-HRA</b>	\$33,000.00	\$33,000.00	\$28,606.00	-\$4,394.00
<b>Insurance-Employer Funded FSA</b>	\$7,125.00	\$11,700.00	\$11,700.00	\$0.00
<b>Insurance Health Buyout</b>	\$125,238.00	\$114,899.00	\$119,782.00	\$4,883.00
<b>Insurance-Medicare Reimbursement</b>	\$160,800.00	\$185,477.00	\$189,112.00	\$3,635.00
<b>Insurance-Liability</b>	\$69,340.00	\$60,534.00	\$67,695.00	\$7,161.00
<b>Retirement-Employees (ERS)</b>	\$187,587.00	\$201,483.00	\$202,413.00	\$930.00
<b>Retirement- Teachers (TRS)</b>	\$516,112.00	\$464,881.00	\$468,008.00	\$3,127.00
<b>Salaries-General Fund</b>	\$5,554,958.00	\$5,745,962.00	\$5,733,139.00	-\$12,823.00
<b>Social Security</b>	\$488,087.00	\$469,957.00	\$475,995.00	\$6,038.00
<b>Transportation &amp; Maintenance Equipment</b>	\$257,000.00	\$145,300.00	\$226,000.00	\$80,700.00
<b>Equipment-Other</b>	\$5,166.00	\$82,478.00	\$49,247.00	-\$33,231.00
<b>Materials &amp; Supplies</b>	\$247,238.00	\$174,963.00	\$199,311.00	\$24,348.00
<b>Community Schools Setaside</b>	\$100,000.00	\$100,000.00	\$100,000.00	\$0.00
<b>Other</b>	\$1,013,963.00	\$818,156.00	\$814,869.00	-\$3,287.00
<b>Total</b>	<b>\$15,075,669.00</b>	<b>\$15,211,449.00</b>	<b>\$15,118,683.00</b>	<b>-\$92,766.00</b>

**Long Term  
Spending  
Plans**

**\$92,766  
reduction**



# Fund Balance/Reserve Balance Projections

	Balance June 30, 2020	Board Resolution to Fund Reserve	Estimated Balance June 30, 2021
EL-Unemployment Insurance	\$35,045.22		\$35,085.00
EL-Employee Benefits/Accr Li	\$275,298.09	\$200,000.00	\$368,297.00
EL-Capital Improvements	\$1,612,642.93	\$625,000.00	\$2,239,240.00
EL-Transportation & Maintenance Equipment	\$651,326.05	\$200,000.00	\$714,050.00
BV Tax Certiorari	\$75,000.00	\$75,000.00	\$140,804.00
BV TRS/ERS Reserve		\$200,000.00	\$200,000.00
EL- Tax Certiori Reserve	\$153,871.03		\$154,051.00
WP-Unemployment Insurance Reserve	\$26,120.02		\$26,128.00
WP-Insurance Reserve	\$26,384.19		\$26,404.00
WP-Reserve for Tax Cert 2016-17	\$21,619.88		\$15,977.00
WP-EBLAR	\$206,871.33		\$207,031.00
WP-Reserve-Capital Improvement	\$849,773.37		\$851,069.00
WP-Transportation & Maintenance Equipment Reserve	\$26,841.64		\$20,906.00
<b>TOTAL RESERVES</b>	<b>\$3,960,793.75</b>	<b>\$1,300,000.00</b>	\$4,999,042.00
Fund Balance Unassigned	\$1,782,050.00		
Fund Balance Assigned Appropriated	\$300,000.00		
<b>TOTAL FUND BALANCE</b>	<b>\$6,042,843.75</b>		

**\$1,300,000  
to  
Reserves**





# Budget and Tax History

Year	Budget Amount	% Budget Increase	Tax Levy	Tax Levy % Increase
<b>2021-22</b>	\$15,118,683	-0.61	\$7,669,235	0.98
<b>2020-21</b>	\$15,211,449	0.90	\$7,594,433	4.15
<b>2019-20</b>	\$15,075,669	N/A	\$7,291,850	N/A

**0.61%**  
**Budget Decrease**



# Tax Rate Comparison (2020-21)

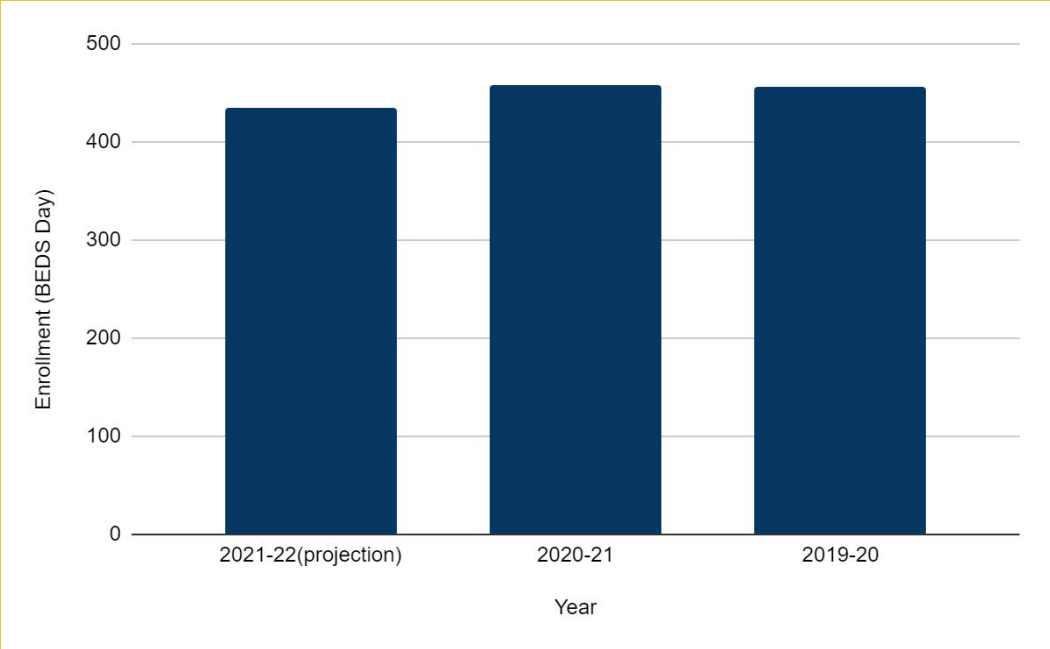
CEWW BOCES Component Districts (2020-21)	
School District	\$ Tax Rate Per thousand
School District 1	\$23.28
School District 2	\$21.32
School District 3	\$20.88
School District 4	\$20.86
School District 5	\$19.41
School District 6	\$17.70
School District 7	\$17.50
School District 8	\$17.42
School District 9	\$17.42
<b>Boquet Valley CSD</b>	<b>\$14.13</b>
School District 11	\$12.17
School District 12	\$12.16
School District 13	\$10.02
School District 14	\$9.69
School District 15	\$8.07
School District 16	\$7.25
School District 17	\$6.63

**10th out of 17  
for tax rate**



# Enrollment History

Year	Enrollment (BEDS Day)
2021-22(projection)	435
2020-21	458
2019-20	457



# Propositions

To elect two members to the Board of Education for three year terms commencing July 1, 2021 and expiring on June 30, 2024 to succeed Karin DeMuro and Alan Jones whose terms expire on June 30, 2021. Voters may vote for two trustees.



# Propositions

Shall the Board of Education appropriate and expend in the 2021-2022 fiscal year two hundred twenty-six thousand dollars (\$226,000.00) from the existing Transportation and Maintenance Equipment Capital Reserve Fund established by a proposition approved by the qualified voters of the Elizabethtown-Lewis Central School District on May 20, 2014, for the purpose of purchasing two (2) sixty-five (65) passenger school buses at a maximum cost of two hundred twenty-six thousand dollars (\$226,000.00) to pay for the buses in full.



# **Budget Vote and BOE Member Election**

## **May 18th**

**12:00-8:00pm**



**Contact District Clerk for absentee ballot information**



# Questions

