

Hoosic Valley Central School District

Budget Hearing
06/01/2020

Budget Goals 2020-21

- Maintain all essential staffing to provide the best educational opportunities for the students in our district
- Develop a budget that keeps taxes at or below the tax levy limit
- Establish a budget with the necessary flexibility to weather mid-year reductions in state aid
- Utilize expense efficiencies to minimize increases in the budget

Budget Highlights 2020-21

- Maintains and continues all student programming.
- Continues funding of various district initiatives:
 - Responsive Classroom
 - School Resource Officer (receiving partial credit for 2020-21)
 - Continues Elementary STEAM Initiatives
- Budget seeks to replace positions due to retirement/attrition
 - Will yield positive breakage
 - Maintains flexibility to adjust based on current economic climate

Budget Highlights 2020-21 (Continued)

- Capital Transfer
 - Replace Floor Tiles in 1st Floor Science Labs and potentially cafeteria (\$100,000)
- Bus Replacements
 - Voter Authorization for Purchase of Buses
 - Total Cost \$360,000 – will still be shown as an expenditure line item in the budget
 - Will be offset by the \$360,000 in revenue from the bus purchase reserve fund

Proposed Budget

2020-21	\$21,820,026
2019-20	\$21,566,944
Increase	\$253,082
Change	1.17%

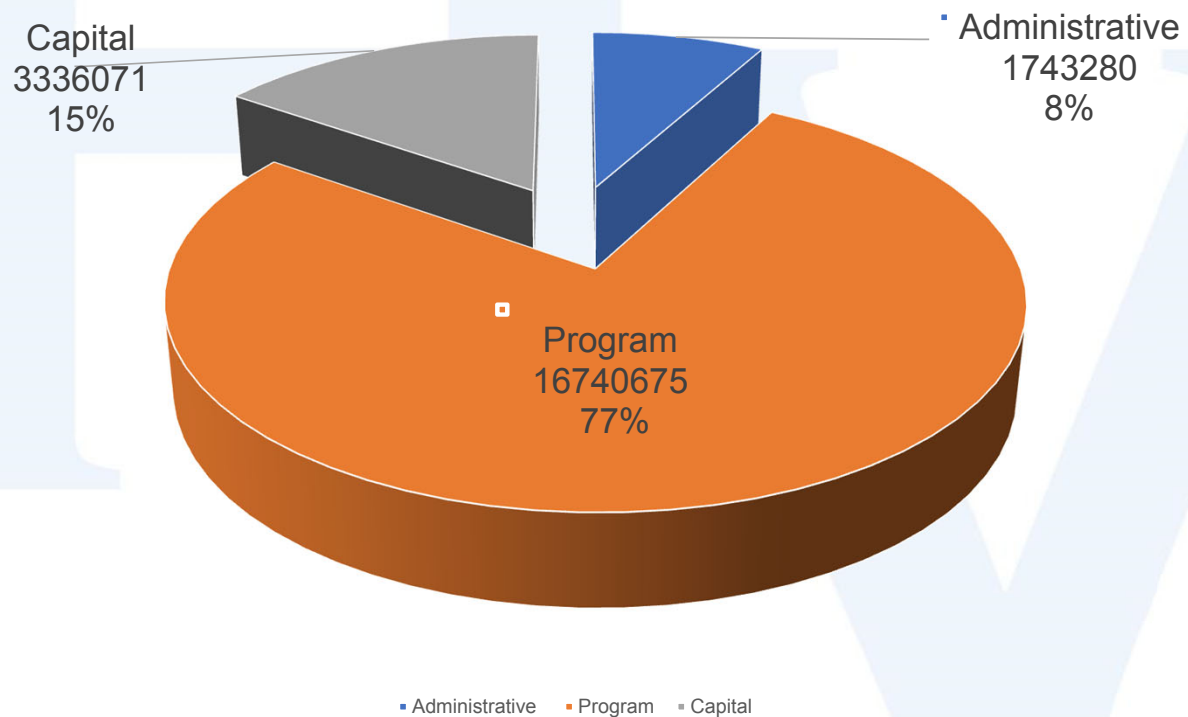
Proposed Tax Levy

2020-21	\$8,444,242
2019-20	\$8,444,242
Increase	\$ 0
Change	0 %

Proposed Budget - Expenditures

Salaries	\$ 9,828,992	45.05%
Fringe Benefits	\$ 5,691,187	26.08%
BOCES	\$ 1,905,503	8.73%
Instructional	\$ 770,973	3.53%
Pupil Services	\$ 195,750	0.90%
Operations & Maintenance	\$ 573,500	2.63%
Transportation	\$ 725,315	3.32%
Central Services	\$ 81,347	0.37%
Debt Service	\$ 1,811,545	8.30%
Other Items/Services	\$ 235,915	1.08%
Total	\$ 21,820,026	100.00%

Proposed Budget – Three Part Budget



Proposed Budget – Revenues

Local Revenues	\$ 319,500	1.46%
State Revenues	\$ 11,334,502	51.95%
Federal Revenues	\$ 50,000	0.23%
Reserves	\$ 671,782	3.08%
Fund Balance	\$ 1,000,000	4.58%
Property Taxes	\$ 8,444,242	38.70%
Total	\$ 21,820,026	100.00%

Reserve Status

Reserve Type	Reserve Name	Reserve Description *	6/30/2019 est. balance	6/30/20 Estimated Ending Balance	Intended Use of the Reserve in the 2020-21 School Year
Capital	Bus Purchase Reserve Fund	To pay the cost of the purchase of school buses and vehicles.	1,951,497.00	1,960,653.63	360,000.00
Capital	Capital Construction Reserve Fund	To pay the costs to purchase general improvements, reconstruction, renovations, or additions to the District's buildings and site properties including the acquisition and installation of technology equipment.	2,369,270.00	1,989,737.00	
Unemployment Insurance	Unemployment Insurance Reserve Fund	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	111,942.00	112,756.08	
Mandatory Reserve for Debt Service	Debt Service Reserve Fund	To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.	1,530,579.00	1,362,632.84	
Insurance	Insurance Reserve Fund	To pay liability, casualty, and other types of uninsured losses.	145,762.00	146,822.22	
Tax Certiorari	Tax Certiorari Reserve Fund	To establish a reserve fund for tax certiorari settlements	10,520.00	11.95	
Employee Benefit Accrued Liability	Employee Benefit Accrued Liability Reserve	For the payment of accrued 'employee benefits' due to employees upon termination of service.	56,908.00	40,089.06	
Retirement Contribution	Retirement Contribution Reserve Fund	To fund employer retirement contributions to the State and Local Employees' Retirement System	2,456,433.00	2,281,433.98	311,782.00
				7,894,137	7,242,090
			Estimated 2020-21 Interest	19,735	

Budget Vote Information

- All voting done via absentee ballots
- Ballots mailed week ending 05/29/2020
- All ballots must be received at the District Office 6/9/2020 @ 5 PM

Proposition # 1

Shall the Board of Education of the Hoosic Valley Central School District of the Towns of Schaghticoke and Pittstown in the County of Rensselaer and the Towns of Cambridge and Easton in the County of Washington be authorized to expend the amount of \$21,820,026, as set forth in the proposed budget and to levy the necessary tax therefore?

Proposition # 2

SHALL the Board of Education of the Hoosic Valley Central School District be authorized to: (a) acquire three (3) seventy-two (72) passenger school buses at a maximum aggregate cost of \$360,000; (b) expend such sums for such purpose; and (c) expend \$360,000 from the Bus Purchase Reserve Fund for such purpose?

Board of Education Election

VOTE FOR TWO (2) BOARD OF EDUCATION CANDIDATES

Karen E. Carlson

Denise A. Reilly

Jeanette P. Sassatelli

Write-In

Write-In
