

Duanesburg Central School District Budget Notice

School District Budget Notice

OVERALL BUDGET PROPOSAL

	Budget Adopted for the 2021-22 School Year	Budget Proposed for the 2022-23 School Year	*Contingent Budget for the 2022-23 School Year
Total Budgeted Amount, Not Including Separate Propositions	\$17,885,000	\$18,600,000	\$18,486,689
Increase/Decrease for the School Year		\$ 715,000	\$ 601,689
Percentage Increase/Decrease in Proposed Budget		4.00%	3.36%
Change in Consumer Price Index		4.70%	
A. Proposed Tax Levy to Support the Total Budgeted Amount	\$ 8,385,866	\$ 8,536,811	
B. Levy to Support Library Debt, if applicable	\$ -	\$ -	
C. Levy for Non-Excludable Propositions, if applicable **	\$ -	\$ -	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy	\$ -	\$ -	
E. Total Proposed School Year Tax Levy (A+B+C-D)	\$ 8,385,866	\$ 8,536,811	\$ 8,385,866
F. Permissible Exclusions to the School Tax Levy Limit	\$ 495,947	\$ 428,101	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$ 8,591,308	\$ 8,605,833	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E-B-F+D)	\$ 7,889,919	\$ 8,108,710	
I. Difference (G - H) (Negative Value Requires 60% Voter Approval - -See Note Below Regarding Separate propositions) **	\$ 701,389	\$ 497,123	
Administrative Component	\$1,580,997	\$1,615,149	\$1,609,838
Program Component	\$13,057,415	\$13,672,927	\$13,627,927
Capital Component	\$3,246,588	\$3,311,924	\$3,248,924
Contingent budget will focus on reducing increases in new programs, new services, and additional equipment.			
** List Separate Propositions that are not included in the Total Budgeted Amount (Tax Levy Associates with educational or transportation propositions are not eligible for exclusion and may affect voter approval requirements)	Description	Amount	
	Bus Purchases	\$315,000	

Under the Budget Proposed for the 2022-23 School Year

Estimated Basic STAR Exemption Savings ¹	\$ 547
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The annual budget vote for the fiscal year 2022-23 by the qualified voters of Duanesburg Central School District, Schenectady County, New York, will be held at Duanesburg Elementary School in said district on Tuesday, May 17, 2022 between the hours of 1:00pm and 9:00pm, prevailing time in the Duanesburg Elementary School, at which time the polls will be opened to vote by voting ballot or machine.

1. The basic school tax relief (STAR) exemption is authorized by section 425 of the Real Property Tax Law.

2022-23 Property Tax Report Card

530101 - Duanesburg Central School District

Contact Person: Jeff Rivenburg

Telephone Number: (518) 895-2279

	Budgeted 2021-2022	Proposed Budget 2022-2023	Percent Change
	[A]	[B]	[C]
Total Budgeted Amount, Not Including Separate Propositions	\$17,885,000	\$18,600,000	4.00%
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	\$ 8,385,866	\$ 8,536,811	
B. Tax Levy to Support Library Debt, if Applicable	\$ -	\$ -	
C. Tax Levy for Non-Excludable Propositions, if Applicable ²	\$ -	\$ -	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable	\$ -	\$ -	
E. Total Proposed School Year Tax Levy (A + B + C - D)	\$ 8,385,866	\$ 8,536,811	1.80%
F. Permissible Exclusions to the School Tax Levy Limit	\$ 495,947	\$ 428,101	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	\$ 8,591,308	\$ 8,605,833	
H. Total Proposed Tax Levy for School Purposes, <u>Excluding</u> Permissible Exclusions and levy for Library Debt, Plus Prior Year Tax Cap Reserve (E - B - F + D)	\$ 7,889,919	\$ 8,108,710	
I. Difference (G - H) (Negative Value Requires 60% Voter Approval) ²	\$ 701,389	\$ 497,123	
Public School Enrollment	680	670	-1.47%
Change in Consumer Price Index			4.70%

	Actual 2021-2022 (D)	Estimated 2022-2023 (E)
Adjusted Restricted Fund Balance	\$ 6,442,536	\$ 6,342,536
Assigned Appropriated Fund Balance	\$ 884,869	\$ 994,955
Adjusted Unrestricted Fund Balance	\$ 1,149,651	\$ 744,000
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	6.43%	4.00%

EQUALS: (Value in Adjusted Restricted Fund Balance Prior Year) + (Amount Planned to be used to fund Reserve fund)

Keep in mind this equals fund balance appropriation PLUS appropriations.

EQUALS: (Estimated Unassigned Fund Balance in Fund Balance Projection Report) - (Reserve Fund amount)

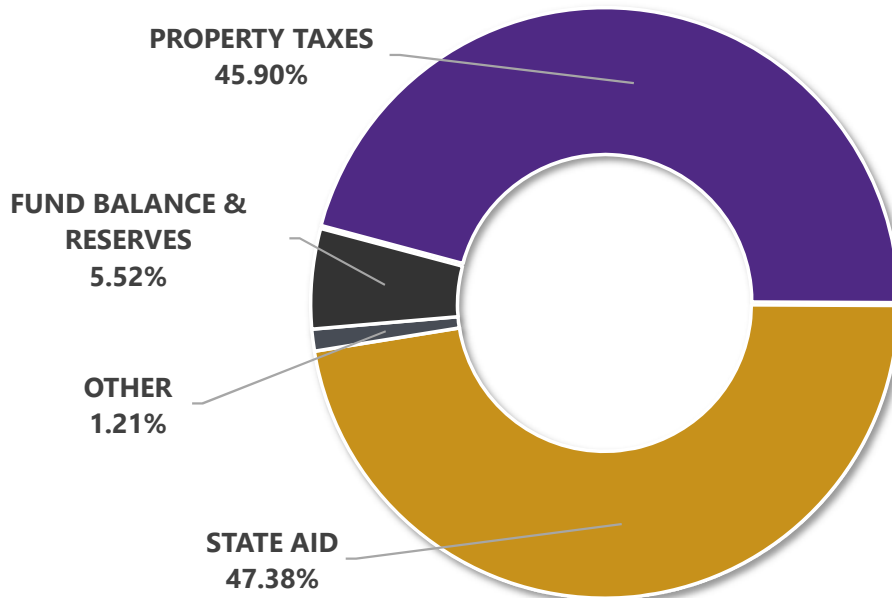
Schedule of Reserve Funds

Reserve Type	Reserve Name	3/31/22 Actual Balance	6/30/22 Estimated Ending Balance	Intended Use of the Reserve in the 2021-2022 School Year	Reserve Description *
Capital	Capital	\$ 3,852,163	\$ 3,852,163		To pay the cost of any object or purpose for which bonds may be issued.
Repair	No Current Reserve			\$ -	To pay the cost of repairs to capital improvements or equipment.
Workers' Compensation	Workers Compensation	\$ 75,000	\$ 75,000	\$ -	To pay for Workers Compensation and benefits.
Unemployment Insurance	Unemployment	\$ 180,232	\$ 180,232	\$ -	To pay the cost of reimbursement to the State Unemployment Insurance Fund.
Reserve for Tax Reduction	No Current Reserve			\$ -	For the gradual use of the proceeds of the sale of school district real property.
Mandatory Reserve for Debt Service	No Current Reserve			\$ -	To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.
Insurance	Insurance	\$ 733,000	\$ 733,000	\$ -	To pay liability, casualty, and other types of uninsured losses.
Property Loss	Property Loss	\$ 62,158	\$ 62,158	\$ -	To establish and maintain a program of reserves to cover property loss.
Liability	No Current Reserve			\$ -	To establish and maintain a program of reserves to cover liability claims incurred.
Tax Certiorari	Tax Certiorari	\$ -	\$ -	\$ -	To establish a reserve fund for tax certiorari settlements
Reserve for Insurance Recoveries	No Current Reserve			\$ -	To account for unexpended proceeds of insurance recoveries at the fiscal year end.
Employee Benefit Accrued Liability	Benefit Reserve	\$ 30,596	\$ 30,596	\$ -	For the payment of accrued 'employee benefits' due to employees upon termination of service.
Retirement Contribution	Retirement Contributions	\$ 1,045,483	\$ 945,483	\$ 100,000	To fund employer retirement contributions to the State and Local Employees' Retirement System
TRS Retirement Contribution	TRS Sub Fund	\$ 202,675	\$ 202,675	\$ -	To fund employer retirement contributions to the Teachers' Retirement System
Reserve for Uncollected Taxes	No Current Reserve			\$ -	For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.
Other Reserve	No Current Reserve			\$ -	

DUANESBURG CENTRAL SCHOOL DISTRICT
REVENUE BUDGET

BASED ON PRIOR YEAR BUDGETED

REVENUE	2021-2022 BUDGETED	2022-2023 PROJECTED	DOLLAR PROJECTED INCREASE	PERCENTAGE PROJECTED INCREASE	PERCENTAGE OF BUDGET
PROJECTED REVENUES					
PROPERTY TAXES	\$8,385,866	\$8,536,811	\$150,945	1.80%	45.90%
STATE AID	\$8,389,265	\$8,812,363	\$423,098	5.04%	47.38%
OTHER	\$225,000	\$225,000	\$0	0.00%	1.21%
TOTAL ESTIMATED REVENUE	\$17,000,131	\$17,574,174	\$574,043	3.38%	94.48%
FUND BALANCE & RESERVES	\$884,869	\$1,025,826	\$140,957	15.93%	5.52%
REVENUE BUDGET TOTAL	\$17,885,000	\$18,600,000	\$715,000	4.00%	100.00%



2022-2023 STATE AID PROJECTIONS DUANESBURG CENTRAL SCHOOL DISTRICT

STATE AID RUN NUMBER SA222-3

2021-22 BASE YEAR AIDS

FOUNDATION AID	\$5,035,121
FULL DAY K CONVERSION	\$0
UNIVERSAL PRE-KINDERGARTEN	\$146,640
BOCES	\$639,058
SPECIAL SERVICES	\$0
HIGH COST EXCESS COST	\$129,820
PRIVATE EXCESS COST	\$147,246
HARDWARE & TECHNOLOGY	\$10,533
SOFTWARE , LIBRARY, TEXTBOOK	\$52,520
TRANSPORTATION INCLUDING SUMMER	\$1,001,734
BUILDING + BUILDING REORG INCENTIVE	\$1,293,402
OPERATING REORG INCENTIVE	\$0
CHARTER SCHOOL TRANSITIONAL	\$0
ACADEMIC ENHANCEMENT	\$0
HIGH TAX AID	\$0
SUPPLEMENTAL PUB ACCESS COST	\$0
TOTAL	\$8,456,074

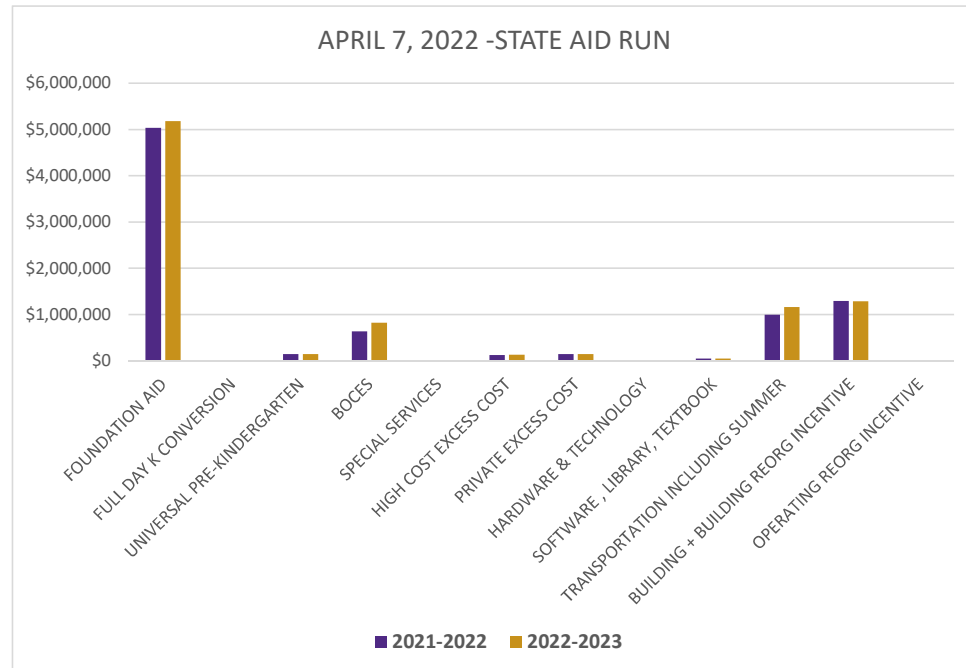
2022-23 ESTIMATED AIDS

FOUNDATION AID	\$5,186,174
FULL DAY K CONVERSION	\$0
UNIVERSAL PRE-KINDERGARTEN	\$146,640
BOCES	\$827,620
SPECIAL SERVICES	\$0
HIGH COST EXCESS COST	\$133,498
PRIVATE EXCESS COST	\$146,882
HARDWARE & TECHNOLOGY	\$10,811
SOFTWARE , LIBRARY, TEXTBOOK	\$52,498
TRANSPORTATION INCLUDING SUMMER	\$1,163,309
BUILDING + BUILDING REORG INCENTIVE	\$1,291,571
OPERATING REORG INCENTIVE	\$0
CHARTER SCHOOL TRANSITIONAL	\$0
ACADEMIC ENHANCEMENT	\$0
HIGH TAX AID	\$0
SUPPLEMENTAL PUB ACCESS COST	\$0
SUBTOTAL	\$8,959,003

\$ CHANGE TOTAL 2022-23 MINUS 2021-22 \$502,929
% CHANGE IN TOTAL STATE AID 5.95%

\$ CHANGE FOUNDATION AID \$151,053
% CHANGE FOUNDATION AID 3.00%

STATE AID FOR 2022-2023 BUDGET	2021-2022	2022-2023	\$ CHANGE	% CHANGE
FOUNDATION AID	\$5,035,121	\$5,186,174	\$151,053	3.00%
FULL DAY K CONVERSION	\$0	\$0	\$0	0.00%
UNIVERSAL PRE-KINDERGARTEN	\$146,640	\$146,640	\$0	0.00%
BOCES	\$639,058	\$827,620	\$188,562	29.51%
SPECIAL SERVICES	\$0	\$0	\$0	0.00%
HIGH COST EXCESS COST	\$129,820	\$133,498	\$3,678	2.83%
PRIVATE EXCESS COST	\$147,246	\$146,882	-\$364	-0.25%
HARDWARE & TECHNOLOGY	\$10,533	\$10,811	\$278	2.64%
SOFTWARE , LIBRARY, TEXTBOOK	\$52,520	\$52,498	-\$22	-0.04%
TRANSPORTATION INCLUDING SUMMER	\$1,001,734	\$1,163,309	\$161,575	16.13%
BUILDING + BUILDING REORG INCENTIVE	\$1,293,402	\$1,291,571	-\$1,831	-0.14%
OPERATING REORG INCENTIVE	\$0	\$0	\$0	0.00%
SUBTOTAL	\$8,456,074	\$8,959,003	\$502,929	5.95%
TOTAL GENERAL FUND AID	\$8,456,074	\$8,959,003	\$502,929	5.95%
TOTAL GENERAL FUND AID (MINUS PRE-K)	\$8,309,434	\$8,812,363	\$502,929	6.05%





Duanesburg Central School District (420724200100)
Fiscal Year Ending: 06/30/2023

Form Status: Submitted

How to Proceed...

This Form has been submitted to OSC.

No further action is necessary.

You may make changes to the Form, and resubmit it to OSC.

Browse

To review the contents of this Tax Cap Form, select Browse, or choose a Topic below.

Browse

Certifier



Jeffrey Rivenburg, Business Official

(518) 895-2279

jriverburg@duanesburg.org

Summary

Tax Levy Limit, Before Adjustments and Exclusions



Real Property Tax Levy FYE 2022

\$8,385,866

✓	Tax Cap Reserve Offset from FYE 2021 Used to Reduce FYE 2022 Levy	\$0
✓	Total Tax Cap Reserve Amount (Including Interest Earned) from FYE 2022	---
✓	Tax Base Growth Factor	1.0152
✓	PILOTs Receivable FYE 2022	---
✓	Tort Exclusion Amount Claimed in FYE 2022	\$0
✓	Capital Tax Levy Exclusion FYE2022	\$495,947
✓	Allowable Levy Growth Factor	1.0200
✓	PILOTs Receivable FYE 2023	---
✓	Available Carryover from FYE 2022	---
	Tax Levy Limit Before Adjustments/Exclusions	\$8,177,732
	Exclusions	
✓	Tort Exclusion	\$0
✓	Capital Tax Levy Exclusion FYE2023	\$428,101
✓	Teachers' Retirement System Exclusion	\$0
✓	Employees' Retirement System Exclusion	\$0
	Total Exclusions	\$428,101
	Your FYE 2023 Tax Levy Limit, Adjusted for Transfers plus Exclusions	\$8,605,833
✓	Total Tax Cap Reserve Amount Used to Reduce FYE 2023 Levy	---
✓	FYE 2023 Proposed Levy, Net of Reserve	\$8,536,811
	Difference Between Tax Levy Limit and Proposed Levy	\$69,022
✓	Do you plan to override the Tax Cap for FYE 2023 ?	No

2022 - 2023 DUANESBURG BUDGET REPORT SUMMARY

4/11/2022 9:09 AM

BUDGET FUNCTION SUMMARY

General Expenses	2021-2022	2022-2023	2022-2023	2022-2023	2022-2023
	CURRENT	BUDGETED	ADJUSTMENT	PERCENTAGE CHANGE	PORTION OF BUDGET
Board of Education & District Meeting	\$38,550	\$38,450	-\$100	-0.26%	0.21%
Central Administration	\$197,000	\$206,693	\$9,693	4.92%	1.11%
Business Administration	\$319,649	\$328,253	\$8,604	2.69%	1.76%
Business Office	\$37,474	\$37,617	\$143	0.38%	0.20%
Legal	\$40,000	\$40,000	\$0	0.00%	0.22%
Personnel	\$41,000	\$45,000	\$4,000	9.76%	0.24%
Records Retention	\$1,000	\$1,000	\$0	0.00%	0.01%
Public Information and Services	\$94,117	\$96,896	\$2,779	2.95%	0.52%
Operations of Plant	\$892,477	\$944,614	\$52,137	5.84%	5.08%
Maintenance of Plant	\$426,500	\$444,760	\$18,260	4.28%	2.39%
Data Processing	\$85,000	\$100,000	\$15,000	17.65%	0.54%
Insurance	\$65,000	\$67,925	\$2,925	4.50%	0.37%
Judgements, Claims & Reimbursements	\$1,250	\$1,250	\$0	0.00%	0.01%
BOCES Administrative	\$98,000	\$100,000	\$2,000	2.04%	0.54%
Curriculum Development and Supervision	\$487,081	\$472,333	-\$14,748	-3.03%	2.54%
Inservice Training	\$77,126	\$80,982	\$3,856	5.00%	0.44%
Teaching Regular School	\$4,219,401	\$4,374,552	\$155,151	3.68%	23.52%
Special Education	\$2,199,787	\$2,173,859	-\$25,928	-1.18%	11.69%
Occupational Education	\$337,687	\$354,571	\$16,884	5.00%	1.91%
School Library & Audiovisual	\$183,818	\$183,328	-\$490	-0.27%	0.99%
Computer Assisted Instruction	\$478,103	\$540,015	\$61,912	12.95%	2.90%
Guidance Regular Day	\$152,360	\$163,350	\$10,990	7.21%	0.88%
Health Services	\$123,000	\$127,435	\$4,435	3.61%	0.69%
Psychological Services	\$259,303	\$268,171	\$8,868	3.42%	1.44%
Co-Curricular Activities	\$72,319	\$75,000	\$2,681	3.71%	0.40%
Athletics	\$278,180	\$278,180	\$0	0.00%	1.50%
District Transportation	\$1,045,214	\$1,095,540	\$50,326	4.81%	5.89%
Transportation Garage	\$63,000	\$63,000	\$0	0.00%	0.34%
Employee Benefits	\$1,410,000	\$1,410,000	\$0	0.00%	7.58%
Hospital Medical & Dental	\$2,180,243	\$2,505,865	\$325,622	14.94%	13.47%
Total Budget Before Debt Service	\$15,903,639	\$16,618,639	\$715,000	4.50%	89.35%
Debt Service	\$1,926,361	\$1,921,300	-\$5,061	-0.26%	10.33%
Transfers	\$55,000	\$60,061	\$5,061	9.20%	0.32%
Total Debt Service & Transfers	\$1,981,361	\$1,981,361	\$0	0.00%	10.65%
TOTAL ESTIMATED BUDGET	\$17,885,000	\$18,600,000	\$715,000	4.00%	100.00%

BUDGET BREAKDOWN SUMMARY REPORT

General Expenses	2021-2022	2022-2023	2022-2023	2022-2023	2022-2023
	CURRENT	BUDGETED	ADJUSTMENT	PERCENTAGE CHANGE	PORTION OF BUDGET
General Support	\$1,018,040	\$1,063,084	\$45,044	4.42%	5.72%
Instructional Costs	\$8,868,165	\$9,091,776	\$223,611	2.52%	48.88%
Operations & Maintenance	\$1,318,977	\$1,389,374	\$70,397	5.34%	7.47%
Pupil Transportation	\$1,108,214	\$1,158,540	\$50,326	4.54%	6.23%
Medical & Benefits	\$3,590,243	\$3,915,865	\$325,622	9.07%	21.05%
Debt Service & Transfers	\$1,981,361	\$1,981,361	\$0	0.00%	10.65%
TOTALS	\$17,885,000	\$18,600,000	\$715,000	4.00%	100.00%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail)



Account	Description	2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 1010.400-50-00	BOE Contr Expense	9,400.00	8,600.00	800.00	9.302%
A 1010.450-50-00	BOE Supplies	1,000.00	1,000.00	0.00	0.000%
A 1010.451-50-00	BOE Postage	13,800.00	14,200.00	(400.00)	(2.817%)
A 1010.490-50-00	BOE BOCES Services	13,000.00	13,500.00	(500.00)	(3.704%)
1010	BOARD OF EDUCATION *	37,200.00	37,300.00	(100.00)	(0.268%)
A 1040.400-50-00	Clerk Cont Expense	500.00	500.00	0.00	0.000%
A 1040.450-50-00	Clerk Supplies	250.00	250.00	0.00	0.000%
1040	DISTRICT CLERK *	750.00	750.00	0.00	0.000%
A 1060.400-50-00	Dist Mtg Cont Expense	400.00	400.00	0.00	0.000%
A 1060.450-50-00	Dist Mtg Supplies	100.00	100.00	0.00	0.000%
1060	DISTRICT MEETING *	500.00	500.00	0.00	0.000%
10	**	38,450.00	38,550.00	(100.00)	(0.259%)
A 1240.150-20-00	CSA Instructional Salary	153,000.00	145,000.00	8,000.00	5.517%
A 1240.160-20-00	CSA Non-Instructional Salary	47,093.00	45,500.00	1,593.00	3.501%
A 1240.400-20-00	CSA Cont Expense	6,000.00	6,000.00	0.00	0.000%
A 1240.450-20-00	CSA Supplies	600.00	500.00	100.00	20.000%
1240	CHIEF SCHOOL ADMINISTRATOR *	206,693.00	197,000.00	9,693.00	4.920%
12	**	206,693.00	197,000.00	9,693.00	4.920%
A 1310.150-20-00	Bus Adm Instructional Salary	112,455.00	109,180.00	3,275.00	3.000%
A 1310.160-20-00	Bus Adm Non-Instr Salary	111,727.00	107,949.00	3,778.00	3.500%
A 1310.400-20-00	Bus Adm Cont Expense	64,000.00	64,000.00	0.00	0.000%
A 1310.450-20-00	Bus Adm Supplies	4,000.00	3,500.00	500.00	14.286%
A 1310.490-20-00	Bus Adm BOCES Services	36,071.00	35,020.00	1,051.00	3.001%
1310	BUSINESS ADMINISTRATION *	328,253.00	319,649.00	8,604.00	2.692%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail)



Account	Description		2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 1320.400-20-00	Audit Cont Expense		25,000.00	25,000.00	0.00	0.000%
1320	AUDITING	*	25,000.00	25,000.00	0.00	0.000%
A 1330.450-20-00	Tax Collector Supplies		200.00	200.00	0.00	0.000%
1330	TAX COLLECTOR	*	200.00	200.00	0.00	0.000%
A 1345.490-00-00	Purchasing BOCES		4,917.00	4,774.00	143.00	2.995%
1345	PURCHASING	*	4,917.00	4,774.00	143.00	2.995%
A 1380.400-20-00	Fiscal Agent Fees		7,500.00	7,500.00	0.00	0.000%
1380	FISCAL AGENT FEE	*	7,500.00	7,500.00	0.00	0.000%
13		**	365,870.00	357,123.00	8,747.00	2.449%
A 1420.400-00-00	Legal Contractual Expense		40,000.00	40,000.00	0.00	0.000%
1420	LEGAL	*	40,000.00	40,000.00	0.00	0.000%
A 1430.400-00-00	Personnel Cont Expense		5,000.00	1,000.00	4,000.00	400.000%
A 1430.490-00-00	Personnel BOCES		40,000.00	40,000.00	0.00	0.000%
1430	PERSONNEL	*	45,000.00	41,000.00	4,000.00	9.756%
A 1460.400-00-00	Records Management - Contractual		1,000.00	1,000.00	0.00	0.000%
1460	RECORDS MANAGEMENT OFFICER	*	1,000.00	1,000.00	0.00	0.000%
A 1480.400-00-00	Public Info Cont Expense		1,500.00	1,500.00	0.00	0.000%
A 1480.490-00-00	Public Info BOCES		95,396.00	92,617.00	2,779.00	3.001%
1480	PUBLIC INFORMATION & SERVICES	*	96,896.00	94,117.00	2,779.00	2.953%
14		**	182,896.00	176,117.00	6,779.00	3.849%
A 1620.160-00-00	Operations Non-Instr Salary		182,000.00	175,000.00	7,000.00	4.000%
A 1620.161-00-00	Operations Overtime		2,000.00	2,000.00	0.00	0.000%

Duanesburg Central School District
Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail)



Account	Description	2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 1620.200-10-00	Operations Equipment	60,000.00	60,000.00	0.00	0.000%
A 1620.400-10-00	Operations Cont Expense	130,000.00	120,000.00	10,000.00	8.333%
A 1620.420-10-00	Phone District	13,000.00	13,000.00	0.00	0.000%
A 1620.421-10-00	Water Rent	9,200.00	9,109.00	91.00	0.999%
A 1620.422-00-00	Sewer	70,000.00	70,000.00	0.00	0.000%
A 1620.430-10-00	Fuel Oil	87,050.00	72,000.00	15,050.00	20.903%
A 1620.430-30-00	Fuel Oil ES	78,650.00	65,000.00	13,650.00	21.000%
A 1620.431-10-00	Electric	72,000.00	72,000.00	0.00	0.000%
A 1620.431-30-00	Electric ES	46,000.00	46,000.00	0.00	0.000%
A 1620.432-10-00	Propane	500.00	500.00	0.00	0.000%
A 1620.433-10-00	Diesel Fuel	3,000.00	3,000.00	0.00	0.000%
A 1620.450-10-00	Operations Supplies	145,000.00	140,000.00	5,000.00	3.571%
A 1620.490-00-00	BOCES Services	46,214.00	44,868.00	1,346.00	3.000%
1620	OPERATION OF PLANT *	944,614.00	892,477.00	52,137.00	5.842%
A 1621.160-00-00	Maint Non-Instr Salaries	366,760.00	346,000.00	20,760.00	6.000%
A 1621.161-00-00	Maint Overtime	13,000.00	13,000.00	0.00	0.000%
A 1621.200-00-00	Maint Equipment	3,000.00	2,500.00	500.00	20.000%
A 1621.400-00-00	Maint Cont Expense	32,000.00	35,000.00	(3,000.00)	(8.571%)
A 1621.450-10-00	Maint Supplies	30,000.00	30,000.00	0.00	0.000%
1621	MAINTENANCE OF PLANT *	444,760.00	426,500.00	18,260.00	4.281%
A 1680.490-00-00	Data Processing BOCES	100,000.00	85,000.00	15,000.00	17.647%
1680	CENTRAL DATA PROCESSING *	100,000.00	85,000.00	15,000.00	17.647%
16	**	1,489,374.00	1,403,977.00	85,397.00	6.083%
A 1910.400-00-00	Unallocated Insurance	67,925.00	65,000.00	2,925.00	4.500%
1910	UNALLOCATED INSURANCE *	67,925.00	65,000.00	2,925.00	4.500%
A 1930.400-00-00	Judgements And Claims	250.00	250.00	0.00	0.000%
1930	JUDGMENTS & CLAIMS *	250.00	250.00	0.00	0.000%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail)



Account	Description		2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 1964.400-00-00	Refund On Real Property Taxes		1,000.00	1,000.00	0.00	0.000%
1964	REFUND ON REAL PROPERTY TAXES	*	1,000.00	1,000.00	0.00	0.000%
A 1981.490-00-00	Administrative Charge BOCES		100,000.00	98,000.00	2,000.00	2.041%
1981	BOCES ADMINISTRATIVE COSTS	*	100,000.00	98,000.00	2,000.00	2.041%
19		**	169,175.00	164,250.00	4,925.00	2.998%
1		***	2,452,458.00	2,337,017.00	115,441.00	4.940%
A 2010.150-10-00	Curr Devel Instr Salaries		12,000.00	10,000.00	2,000.00	20.000%
A 2010.150-30-00	Curr Devel Instr Salaries ES		12,000.00	10,000.00	2,000.00	20.000%
2010	CURRICULUM DEVEL & SUPERVISION	*	24,000.00	20,000.00	4,000.00	20.000%
A 2020.150-10-00	Admin Instr Salaries		155,000.00	162,632.00	(7,632.00)	(4.693%)
A 2020.150-30-00	Admin Instr Salaries ES		110,000.00	134,833.00	(24,833.00)	(18.418%)
A 2020.160-10-00	Admin Non-Instr Salaries		80,000.00	80,340.00	(340.00)	(0.423%)
A 2020.160-30-00	Admin Non-Instr Salaries ES		76,000.00	64,375.00	11,625.00	18.058%
A 2020.161-10-00	Admin Non-Instr Salaries Subs		1,250.00	1,250.00	0.00	0.000%
A 2020.161-30-00	Admin Non-Instr Salaries Subs ES		1,250.00	1,250.00	0.00	0.000%
A 2020.400-10-00	Admin Contr Expense		3,000.00	2,500.00	500.00	20.000%
A 2020.400-30-00	Admin Contr Expense ES		3,000.00	2,500.00	500.00	20.000%
A 2020.450-10-00	Admin Supplies		2,000.00	1,500.00	500.00	33.333%
A 2020.450-30-00	Admin Supplies ES		2,000.00	1,500.00	500.00	33.333%
2020	SUPERVISION-REGULAR SCHOOL	*	433,500.00	452,680.00	(19,180.00)	(4.237%)
A 2060.490-00-00	Reg Plan BOCES		14,833.00	14,401.00	432.00	3.000%
2060	RESEARCH, PLANNING & EVALUAT	*	14,833.00	14,401.00	432.00	3.000%

Duanesburg Central School District
Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail)



Account	Description	2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 2070.490-00-00	Inserv Training BOCES	80,982.00	77,126.00	3,856.00	5.000%
2070	INSERVICE TRAINING- INSTRUCTION *	80,982.00	77,126.00	3,856.00	5.000%
20	**	553,315.00	564,207.00	(10,892.00)	(1.930%)
A 2110.110-30-00	Teacher Salaries Kindergarten	139,050.00	135,000.00	4,050.00	3.000%
A 2110.120-30-00	Teacher Salaries 1-6	1,391,840.00	1,328,000.00	63,840.00	4.807%
A 2110.130-10-00	Teacher Salaries 7-12	1,950,794.00	1,893,056.00	57,738.00	3.050%
A 2110.132-10-00	Teacher Assistant Salaries	27,901.00	27,015.00	886.00	3.280%
A 2110.140-10-00	Teacher Salaries Subs	62,000.00	62,000.00	0.00	0.000%
A 2110.140-30-00	Teacher Salaries Subs ES	62,000.00	62,000.00	0.00	0.000%
A 2110.151-00-00	Teacher Salaries Tutoring	8,500.00	8,500.00	0.00	0.000%
A 2110.160-00-00	Non-Instructional Salaries			0.00	<N/A>
A 2110.160-10-00	Non-Instr Salaries			0.00	<N/A>
A 2110.160-30-00	Non-Instr Salaries ES	87,000.00	86,236.00	764.00	0.886%
A 2110.161-10-00	Sub Aide Non-Instr Sal	2,000.00	2,000.00	0.00	0.000%
A 2110.161-30-00	Sub Aide Non-Instr Sal ES	2,000.00	2,000.00	0.00	0.000%
A 2110.200-10-00	Equipment HS	10,000.00		10,000.00	<N/A>
A 2110.400-10-00	Contractual Expense	112,000.00	106,000.00	6,000.00	5.660%
A 2110.400-30-00	Contractual Expense ES	32,000.00	29,500.00	2,500.00	8.475%
A 2110.401-10-00	Teacher Conferences	10,000.00	9,500.00	500.00	5.263%
A 2110.401-30-00	Teacher Conferences ES	10,000.00	9,500.00	500.00	5.263%
A 2110.450-10-00	General Supplies	78,000.00	78,000.00	0.00	0.000%
A 2110.450-30-01	General Supplies ES	32,000.00	32,000.00	0.00	0.000%
A 2110.470-00-00	Tuition - Regular Education	20,000.00	20,000.00	0.00	0.000%
A 2110.480-10-00	Textbooks	25,000.00	25,000.00	0.00	0.000%
A 2110.480-30-00	Textbooks ES	25,000.00	25,000.00	0.00	0.000%
A 2110.490-00-00	Regular Education BOCES	287,467.00	279,094.00	8,373.00	3.000%
2110	TEACHING-REGULAR SCHOOL *	4,374,552.00	4,219,401.00	155,151.00	3.677%
21	**	4,374,552.00	4,219,401.00	155,151.00	3.677%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail)



Account	Description	2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 2250.150-10-00	Special Education Instr Salary	370,800.00	360,000.00	10,800.00	3.000%
A 2250.150-30-00	Special Education Instr Salary ES	238,052.00	238,052.00	0.00	0.000%
A 2250.160-10-00	Special Education Non-Instr Salary	102,900.00	100,000.00	2,900.00	2.900%
A 2250.160-30-00	Special Education Non-Instr Salary ES	181,050.00	170,000.00	11,050.00	6.500%
A 2250.400-00-00	Special Education Cont Expense	185,127.00	179,735.00	5,392.00	3.000%
A 2250.450-30-00	Special Education Supplies	3,000.00	3,000.00	0.00	0.000%
A 2250.470-00-00	Special Education Tuition	502,930.00	531,000.00	(28,070.00)	(5.286%)
A 2250.490-00-00	Special Education BOCES	590,000.00	618,000.00	(28,000.00)	(4.531%)
2250	PROGRAMS-STUDENTS * W/ DISABIL	2,173,859.00	2,199,787.00	(25,928.00)	(1.179%)
A 2280.490-00-00	Occ Ed BOCES	354,571.00	337,687.00	16,884.00	5.000%
2280	OCCUPATIONAL * EDUCATION	354,571.00	337,687.00	16,884.00	5.000%
22	**	2,528,430.00	2,537,474.00	(9,044.00)	(0.356%)
A 2610.150-10-00	Library Instr Salaries	50,848.00	54,542.00	(3,694.00)	(6.773%)
A 2610.150-30-00	Library Instr Salaries ES	75,902.00	73,600.00	2,302.00	3.128%
A 2610.450-10-00	Library Supplies	2,500.00	2,500.00	0.00	0.000%
A 2610.450-30-00	Library Supplies ES	2,500.00	2,500.00	0.00	0.000%
A 2610.460-10-00	Library/Loan Program	10,300.00	10,300.00	0.00	0.000%
A 2610.460-30-00	Library/Loan Program ES	10,300.00	10,300.00	0.00	0.000%
A 2610.490-00-00	Library Services BOCES	30,978.00	30,076.00	902.00	2.999%
2610	SCHOOL LIBRARY & * AUDIOVISUAL	183,328.00	183,818.00	(490.00)	(0.267%)
A 2630.160-00-00	Tech Support Non Instr Sal	67,015.00	63,103.00	3,912.00	6.199%
A 2630.220-00-00	Computer Hardware	135,000.00	120,000.00	15,000.00	12.500%
A 2630.400-00-00	Computer Cont Expense	40,000.00	20,000.00	20,000.00	100.000%
A 2630.450-00-00	Computer Supplies	42,000.00	35,000.00	7,000.00	20.000%
A 2630.460-00-00	Computer Software	20,000.00	20,000.00	0.00	0.000%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail)



Account	Description		2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 2630.490-00-00	Computer Aided Instr BOCES		236,000.00	220,000.00	16,000.00	7.273%
2630	COMPUTER ASSISTED INSTRUCTION	*	540,015.00	478,103.00	61,912.00	12.950%
26		**	723,343.00	661,921.00	61,422.00	9.279%
A 2810.150-10-00	Guidance Instr Salaries		122,600.00	115,100.00	7,500.00	6.516%
A 2810.160-10-00	Guidance Non-Instr Salaries		33,000.00	31,200.00	1,800.00	5.769%
A 2810.450-00-00	Guidance Supplies		2,750.00	2,500.00	250.00	10.000%
A 2810.490-00-00	Guidance BOCES		5,000.00	3,560.00	1,440.00	40.449%
2810	GUIDANCE-REGULAR SCHOOL	*	163,350.00	152,360.00	10,990.00	7.213%
A 2815.160-10-00	Health Non-Instr Salaries		46,825.00	45,000.00	1,825.00	4.056%
A 2815.160-30-00	Health Non-Instr Salaries ES		47,610.00	46,000.00	1,610.00	3.500%
A 2815.400-10-00	Health Cont Expense		13,500.00	13,500.00	0.00	0.000%
A 2815.400-30-00	Health Cont Expense ES		13,500.00	13,500.00	0.00	0.000%
A 2815.450-10-00	Health Supplies		3,000.00	2,500.00	500.00	20.000%
A 2815.450-30-00	Health Supplies ES		3,000.00	2,500.00	500.00	20.000%
2815	HEALTH SERVICES- REGULAR SCHOOL	*	127,435.00	123,000.00	4,435.00	3.606%
A 2820.150-00-00	Psych Instr Salaries		64,684.00	62,800.00	1,884.00	3.000%
A 2820.400-00-00	Psych Cont Expense		500.00	500.00	0.00	0.000%
A 2820.450-00-00	Psych Supplies/Testing Materials		600.00	600.00	0.00	0.000%
A 2820.490-00-00	Psych. BOCES		48,049.00	45,980.00	2,069.00	4.500%
2820	PSYCHOLOGICAL SRVC- REG SCHOOL	*	113,833.00	109,880.00	3,953.00	3.598%
A 2825.150-10-00	Social Work Instr Salaries		67,830.00	65,663.00	2,167.00	3.300%
A 2825.150-30-00	Social Work Instr Salaries ES		86,008.00	83,260.00	2,748.00	3.301%
A 2825.450-00-00	Social Work Materials & Supplies		500.00	500.00	0.00	0.000%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail)



Account	Description	2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
2825	SOCIAL WORK SRVC- * REG SCHOOL	154,338.00	149,423.00	4,915.00	3.289%
A 2850.150-00-00	Co-Curr Instr Salaries	75,000.00	72,319.00	2,681.00	3.707%
2850	CO-CURRICULAR ACTIV- * REG SCHL	75,000.00	72,319.00	2,681.00	3.707%
A 2855.150-10-00	Athletics Instr Salaries	76,632.00	76,632.00	0.00	0.000%
A 2855.160-10-00	Athletics Non-Instr Salaries	32,548.00	32,548.00	0.00	0.000%
A 2855.200-10-00	Athletics Equipment	35,000.00	35,000.00	0.00	0.000%
A 2855.400-10-00	Athletics Cont Expense	34,230.00	40,000.00	(5,770.00)	(14.425%)
A 2855.401-10-00	Athletics Officials - Football	4,000.00	4,000.00	0.00	0.000%
A 2855.402-10-00	Athletics Officials	28,000.00	28,000.00	0.00	0.000%
A 2855.450-10-00	Athletics Supplies	47,000.00	47,000.00	0.00	0.000%
A 2855.451-00-00	Athletics Uniforms	15,000.00	15,000.00	0.00	0.000%
A 2855.490-10-00	BOCES Athletics Services	5,770.00		5,770.00	<N/A>
2855	INTERSCHOL ATHLETICS * -REG SCHL	278,180.00	278,180.00	0.00	0.000%
28	**	912,136.00	885,162.00	26,974.00	3.047%
2	***	9,091,776.00	8,868,165.00	223,611.00	2.522%
A 5510.150-40-00	Trans. Director Salaries	15,000.00	15,000.00	0.00	0.000%
A 5510.160-40-00	Trans Non-Instr Salaries	635,000.00	604,714.00	30,286.00	5.008%
A 5510.161-40-00	Trans Non-Instr Salaries - Subs	40,000.00	40,500.00	(500.00)	(1.235%)
A 5510.162-40-00	Trans Field/Sports Trips	45,000.00	48,000.00	(3,000.00)	(6.250%)
A 5510.163-40-00	Trans Supervisor Salaries	70,040.00	68,000.00	2,040.00	3.000%
A 5510.400-40-00	Trans Cont Expense	75,000.00	75,000.00	0.00	0.000%
A 5510.450-40-00	Trans Supplies	78,000.00	78,000.00	0.00	0.000%
A 5510.451-40-00	Trans Gasoline	75,000.00	60,000.00	15,000.00	25.000%
A 5510.452-40-00	Trans Tires	8,500.00	6,000.00	2,500.00	41.667%
A 5510.453-40-00	Trans Oil & Antifreeze	4,000.00	4,000.00	0.00	0.000%
A 5510.455-40-00	Trans Propane	50,000.00	46,000.00	4,000.00	8.696%
A 5510.490-00-00	Trans Driver Training			0.00	<N/A>

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail)



Account	Description		2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
	BOCES					
5510	DISTRICT TRANSPORTATION	*	1,095,540.00	1,045,214.00	50,326.00	4.815%
A 5530.400-40-00	Bus Garage Cont Expense		30,000.00	30,000.00	0.00	0.000%
A 5530.422-40-00	Bus Garage Sewer		10,000.00	10,000.00	0.00	0.000%
A 5530.430-40-00	Bus Garage Fuel Oil		12,000.00	12,000.00	0.00	0.000%
A 5530.431-40-00	Bus Garage Electric		8,000.00	8,000.00	0.00	0.000%
A 5530.450-40-00	Bus Garage Supplies		3,000.00	3,000.00	0.00	0.000%
5530	GARAGE BUILDING	*	63,000.00	63,000.00	0.00	0.000%
55		**	1,158,540.00	1,108,214.00	50,326.00	4.541%
5		***	1,158,540.00	1,108,214.00	50,326.00	4.541%
A 9010.800-00-00	Employees Retirement System		280,000.00	280,000.00	0.00	0.000%
9010		*	280,000.00	280,000.00	0.00	0.000%
A 9020.800-00-00	NYS Teacher Retirement System		535,000.00	535,000.00	0.00	0.000%
9020		*	535,000.00	535,000.00	0.00	0.000%
A 9030.800-00-00	Social Security		525,000.00	525,000.00	0.00	0.000%
9030		*	525,000.00	525,000.00	0.00	0.000%
A 9040.800-00-00	Workers Compensation		45,000.00	45,000.00	0.00	0.000%
9040		*	45,000.00	45,000.00	0.00	0.000%
A 9050.800-00-00	Unemployment Insurance		25,000.00	25,000.00	0.00	0.000%
9050		*	25,000.00	25,000.00	0.00	0.000%
A 9060.150-00-00	Health Insurance Buy Back		42,000.00	42,000.00	0.00	0.000%
A 9060.800-00-00	Health Insurance		2,414,865.00	2,089,243.00	325,622.00	15.586%
A 9060.801-00-00	Dental Insurance		42,000.00	42,000.00	0.00	0.000%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail)



Account	Description		2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 9060.804-00-00	Flexible Benefits Plan		2,000.00	2,000.00	0.00	0.000%
9060	*		2,500,865.00	2,175,243.00	325,622.00	14.969%
A 9070.800-00-00	Disability Insurance- Administration		5,000.00	5,000.00	0.00	0.000%
9070	UNION WELFARE BENEFITS	*	5,000.00	5,000.00	0.00	0.000%
A 9089.800-00-00	OTHER BENEFITS - RETIREMENT PAYOUT				0.00	<N/A>
9089	OTHER	*	0.00	0.00	0.00	<N/A>
90	EMPLOYEE BENEFITS	**	3,915,865.00	3,590,243.00	325,622.00	9.070%
A 9711.600-00-00	Bond Principal - Construction		1,110,000.00	1,070,000.00	40,000.00	3.738%
A 9711.700-00-00	Bond Interest - Construction		540,669.00	583,638.00	(42,969.00)	(7.362%)
9711	*		1,650,669.00	1,653,638.00	(2,969.00)	(0.180%)
A 9722.600-00-00	Bond Principal - Bus Purchase		255,000.00	251,000.00	4,000.00	1.594%
A 9722.700-00-00	Bond Interest - Bus Purchase		15,631.00	21,723.00	(6,092.00)	(28.044%)
9722	*		270,631.00	272,723.00	(2,092.00)	(0.767%)
97	**		1,921,300.00	1,926,361.00	(5,061.00)	(0.263%)
A 9901.930-00-00	Transfer To Lunch Fund		35,061.00	30,000.00	5,061.00	16.870%
A 9901.950-00-00	Transfer To Special Aid Fund		25,000.00	25,000.00	0.00	0.000%
9901	INTERFUND TRANSFERS	*	60,061.00	55,000.00	5,061.00	9.202%
A 9950.900-00-00	Transfer To Capital Fund				0.00	<N/A>
9950	TRANSFER TO CAPITAL	*	0.00	0.00	0.00	<N/A>
99	**		60,061.00	55,000.00	5,061.00	9.202%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail)



Account	Description	2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
9	***	5,897,226.00	5,571,604.00	325,622.00	5.844%
Grand Totals:		18,600,000.00	17,885,000.00	715,000.00	3.998%

Component Budget Summary

New York State requires school districts to present their budgets divided into three expenditure categories: Administrative, Program, & Capital.

ADMINISTRATIVE	2021-2022	2022-2023
AMOUNT:	\$1,580,997	\$1,615,149
PERCENT OF TOTAL:	8.840%	8.684%

Includes BOCES administrative costs and central data processing; salaries and benefits of administrators, supervisors and administrative clerical staff; school board costs; tax collection; legal and auditing costs; property insurance costs.

PROGRAM	2021-2022	2022-2023
AMOUNT:	\$13,057,415	\$13,672,927
PERCENT OF TOTAL:	73.008%	73.510%

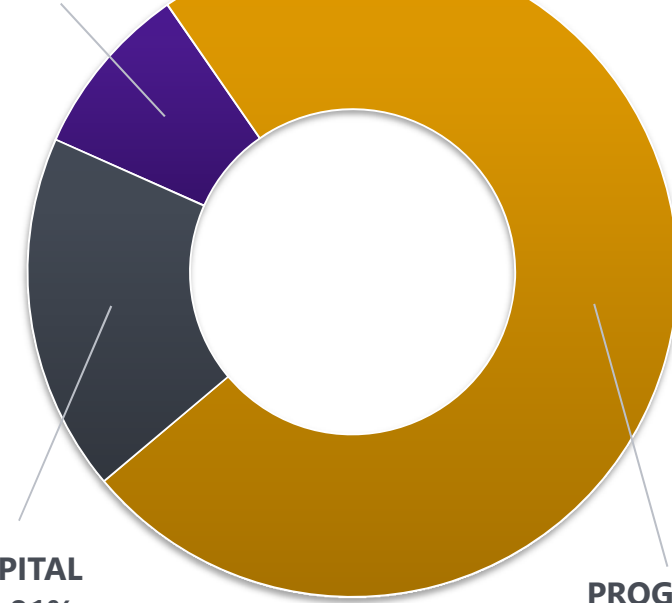
Includes salaries and benefits of all teachers and staff who deliver pupil services (guidance, health, library/media, etc.), BOCES programs, special education services, textbooks, equipment, athletics and transportation costs (except bus purchases).

CAPITAL	2021-2022	2022-2023
AMOUNT:	\$3,246,588	\$3,311,924
PERCENT OF TOTAL:	18.153%	17.806%

Includes salaries and benefits of maintenance and custodial staff, debt service on buildings, bus purchases, utilities, general insurance, tax certiorari and court ordered costs.

ADMINISTRATIVE

8.68%



CAPITAL
17.81%

PROGRAM
73.51%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail) Component Analysis



Account	Description	2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
Administrative Components					
A 1010.400-50-00	BOE Contr Expense	9,400.00	8,600.00	800.00	9.302%
A 1010.450-50-00	BOE Supplies	1,000.00	1,000.00	0.00	0.000%
A 1010.451-50-00	BOE Postage	13,800.00	14,200.00	(400.00)	(2.817%)
A 1010.490-50-00	BOE BOCES Services	13,000.00	13,500.00	(500.00)	(3.704%)
1010	BOARD OF EDUCATION *	37,200.00	37,300.00	(100.00)	(0.268%)
A 1040.400-50-00	Clerk Cont Expense	500.00	500.00	0.00	0.000%
A 1040.450-50-00	Clerk Supplies	250.00	250.00	0.00	0.000%
1040	DISTRICT CLERK *	750.00	750.00	0.00	0.000%
A 1060.400-50-00	Dist Mtg Cont Expense	400.00	400.00	0.00	0.000%
A 1060.450-50-00	Dist Mtg Supplies	100.00	100.00	0.00	0.000%
1060	DISTRICT MEETING *	500.00	500.00	0.00	0.000%
10	**	38,450.00	38,550.00	(100.00)	(0.259%)
A 1240.150-20-00	CSA Instructional Salary	153,000.00	145,000.00	8,000.00	5.517%
A 1240.160-20-00	CSA Non-Instructional Salary	47,093.00	45,500.00	1,593.00	3.501%
A 1240.400-20-00	CSA Cont Expense	6,000.00	6,000.00	0.00	0.000%
A 1240.450-20-00	CSA Supplies	600.00	500.00	100.00	20.000%
1240	CHIEF SCHOOL ADMINISTRATOR *	206,693.00	197,000.00	9,693.00	4.920%
12	**	206,693.00	197,000.00	9,693.00	4.920%
A 1310.150-20-00	Bus Adm Instructional Salary	112,455.00	109,180.00	3,275.00	3.000%
A 1310.160-20-00	Bus Adm Non-Instr Salary	111,727.00	107,949.00	3,778.00	3.500%
A 1310.400-20-00	Bus Adm Cont Expense	64,000.00	64,000.00	0.00	0.000%
A 1310.450-20-00	Bus Adm Supplies	4,000.00	3,500.00	500.00	14.286%
A 1310.490-20-00	Bus Adm BOCES Services	36,071.00	35,020.00	1,051.00	3.001%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail) Component Analysis



Account	Description		2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
1310	BUSINESS ADMINISTRATION	*	328,253.00	319,649.00	8,604.00	2.692%
A 1320.400-20-00	Audit Cont Expense		25,000.00	25,000.00	0.00	0.000%
1320	AUDITING	*	25,000.00	25,000.00	0.00	0.000%
A 1330.450-20-00	Tax Collector Supplies		200.00	200.00	0.00	0.000%
1330	TAX COLLECTOR	*	200.00	200.00	0.00	0.000%
A 1345.490-00-00	Purchasing BOCES		4,917.00	4,774.00	143.00	2.995%
1345	PURCHASING	*	4,917.00	4,774.00	143.00	2.995%
A 1380.400-20-00	Fiscal Agent Fees		7,500.00	7,500.00	0.00	0.000%
1380	FISCAL AGENT FEE	*	7,500.00	7,500.00	0.00	0.000%
13		**	365,870.00	357,123.00	8,747.00	2.449%
A 1420.400-00-00	Legal Contractual Expense		40,000.00	40,000.00	0.00	0.000%
1420	LEGAL	*	40,000.00	40,000.00	0.00	0.000%
A 1430.400-00-00	Personnel Cont Expense		5,000.00	1,000.00	4,000.00	400.000%
A 1430.490-00-00	Personnel BOCES		40,000.00	40,000.00	0.00	0.000%
1430	PERSONNEL	*	45,000.00	41,000.00	4,000.00	9.756%
A 1460.400-00-00	Records Management - Contractual		1,000.00	1,000.00	0.00	0.000%
1460	RECORDS MANAGEMENT OFFICER	*	1,000.00	1,000.00	0.00	0.000%
A 1480.400-00-00	Public Info Cont Expense		1,500.00	1,500.00	0.00	0.000%
A 1480.490-00-00	Public Info BOCES		95,396.00	92,617.00	2,779.00	3.001%
1480	PUBLIC INFORMATION & SERVICES	*	96,896.00	94,117.00	2,779.00	2.953%
14		**	182,896.00	176,117.00	6,779.00	3.849%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail) Component Analysis



Account	Description		2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 1680.490-00-00	Data Processing BOCES		100,000.00	85,000.00	15,000.00	17.647%
1680	CENTRAL DATA PROCESSING	*	100,000.00	85,000.00	15,000.00	17.647%
16		**	100,000.00	85,000.00	15,000.00	17.647%
A 1910.400-00-00	Unallocated Insurance		67,925.00	65,000.00	2,925.00	4.500%
1910	UNALLOCATED INSURANCE	*	67,925.00	65,000.00	2,925.00	4.500%
A 1981.490-00-00	Administrative Charge BOCES		100,000.00	98,000.00	2,000.00	2.041%
1981	BOCES ADMINISTRATIVE COSTS	*	100,000.00	98,000.00	2,000.00	2.041%
19		**	167,925.00	163,000.00	4,925.00	3.021%
1		***	1,061,834.00	1,016,790.00	45,044.00	4.430%
A 2010.150-10-00	Curr Devel Instr Salaries		12,000.00	10,000.00	2,000.00	20.000%
A 2010.150-30-00	Curr Devel Instr Salaries ES		12,000.00	10,000.00	2,000.00	20.000%
2010	CURRICULUM DEVEL & SUPERVISION	*	24,000.00	20,000.00	4,000.00	20.000%
A 2020.150-10-00	Admin Instr Salaries		155,000.00	162,632.00	(7,632.00)	(4.693%)
A 2020.150-30-00	Admin Instr Salaries ES		110,000.00	134,833.00	(24,833.00)	(18.418%)
A 2020.160-10-00	Admin Non-Instr Salaries		80,000.00	80,340.00	(340.00)	(0.423%)
A 2020.160-30-00	Admin Non-Instr Salaries ES		76,000.00	64,375.00	11,625.00	18.058%
A 2020.161-10-00	Admin Non-Instr Salaries Subs		1,250.00	1,250.00	0.00	0.000%
A 2020.161-30-00	Admin Non-Instr Salaries Subs ES		1,250.00	1,250.00	0.00	0.000%
A 2020.400-10-00	Admin Contr Expense		3,000.00	2,500.00	500.00	20.000%
A 2020.400-30-00	Admin Contr Expense ES		3,000.00	2,500.00	500.00	20.000%
A 2020.450-10-00	Admin Supplies		2,000.00	1,500.00	500.00	33.333%
A 2020.450-30-00	Admin Supplies ES		2,000.00	1,500.00	500.00	33.333%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail) Component Analysis



Account	Description	2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
2020	SUPERVISION-REGULAR * SCHOOL	433,500.00	452,680.00	(19,180.00)	(4.237%)
A 2060.490-00-00	Reg Plan BOCES	14,833.00	14,401.00	432.00	3.000%
2060	RESEARCH, PLANNING & * EVALUAT	14,833.00	14,401.00	432.00	3.000%
A 2070.490-00-00	Inserv Training BOCES	80,982.00	77,126.00	3,856.00	5.000%
2070	INSERVICE TRAINING- * INSTRUCTION	80,982.00	77,126.00	3,856.00	5.000%
20	**	553,315.00	564,207.00	(10,892.00)	(1.930%)
2	***	553,315.00	564,207.00	(10,892.00)	(1.930%)
Totals For Administrative Components:		1,615,149.00	1,580,997.00	34,152.00	2.160%
Capital Components					
A 1620.160-00-00	Operations Non-Instr Salary	182,000.00	175,000.00	7,000.00	4.000%
A 1620.161-00-00	Operations Overtime	2,000.00	2,000.00	0.00	0.000%
A 1620.200-10-00	Operations Equipment	60,000.00	60,000.00	0.00	0.000%
A 1620.400-10-00	Operations Cont Expense	130,000.00	120,000.00	10,000.00	8.333%
A 1620.420-10-00	Phone District	13,000.00	13,000.00	0.00	0.000%
A 1620.421-10-00	Water Rent	9,200.00	9,109.00	91.00	0.999%
A 1620.422-00-00	Sewer	70,000.00	70,000.00	0.00	0.000%
A 1620.430-10-00	Fuel Oil	87,050.00	72,000.00	15,050.00	20.903%
A 1620.430-30-00	Fuel Oil ES	78,650.00	65,000.00	13,650.00	21.000%
A 1620.431-10-00	Electric	72,000.00	72,000.00	0.00	0.000%
A 1620.431-30-00	Electric ES	46,000.00	46,000.00	0.00	0.000%
A 1620.432-10-00	Propane	500.00	500.00	0.00	0.000%
A 1620.433-10-00	Diesel Fuel	3,000.00	3,000.00	0.00	0.000%
A 1620.450-10-00	Operations Supplies	145,000.00	140,000.00	5,000.00	3.571%
A 1620.490-00-00	BOCES Services	46,214.00	44,868.00	1,346.00	3.000%
1620	OPERATION OF PLANT *	944,614.00	892,477.00	52,137.00	5.842%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail) Component Analysis



Account	Description		2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 1621.160-00-00	Maint Non-Instr Salaries		366,760.00	346,000.00	20,760.00	6.000%
A 1621.161-00-00	Maint Overtime		13,000.00	13,000.00	0.00	0.000%
A 1621.200-00-00	Maint Equipment		3,000.00	2,500.00	500.00	20.000%
A 1621.400-00-00	Maint Cont Expense		32,000.00	35,000.00	(3,000.00)	(8.571%)
A 1621.450-10-00	Maint Supplies		30,000.00	30,000.00	0.00	0.000%
1621	MAINTENANCE OF PLANT	*	444,760.00	426,500.00	18,260.00	4.281%
16		**	1,389,374.00	1,318,977.00	70,397.00	5.337%
A 1930.400-00-00	Judgements And Claims		250.00	250.00	0.00	0.000%
1930	JUDGMENTS & CLAIMS	*	250.00	250.00	0.00	0.000%
A 1964.400-00-00	Refund On Real Property Taxes		1,000.00	1,000.00	0.00	0.000%
1964	REFUND ON REAL PROPERTY TAXES	*	1,000.00	1,000.00	0.00	0.000%
19		**	1,250.00	1,250.00	0.00	0.000%
1		***	1,390,624.00	1,320,227.00	70,397.00	5.332%
A 9711.600-00-00	Bond Principal - Construction		1,110,000.00	1,070,000.00	40,000.00	3.738%
A 9711.700-00-00	Bond Interest - Construction		540,669.00	583,638.00	(42,969.00)	(7.362%)
9711		*	1,650,669.00	1,653,638.00	(2,969.00)	(0.180%)
A 9722.600-00-00	Bond Principal - Bus Purchase		255,000.00	251,000.00	4,000.00	1.594%
A 9722.700-00-00	Bond Interest - Bus Purchase		15,631.00	21,723.00	(6,092.00)	(28.044%)
9722		*	270,631.00	272,723.00	(2,092.00)	(0.767%)
97		**	1,921,300.00	1,926,361.00	(5,061.00)	(0.263%)
A 9950.900-00-00	Transfer To Capital Fund				0.00	<N/A>

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail) Component Analysis



Account	Description	2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
9950	TRANSFER TO CAPITAL *	0.00	0.00	0.00	<N/A>
99	**	0.00	0.00	0.00	<N/A>
9	***	1,921,300.00	1,926,361.00	(5,061.00)	(0.263%)
Totals For Capital Components:		3,311,924.00	3,246,588.00	65,336.00	2.012%
Program Components					
A 2110.110-30-00	Teacher Salaries Kindergarten	139,050.00	135,000.00	4,050.00	3.000%
A 2110.120-30-00	Teacher Salaries 1-6	1,391,840.00	1,328,000.00	63,840.00	4.807%
A 2110.130-10-00	Teacher Salaries 7-12	1,950,794.00	1,893,056.00	57,738.00	3.050%
A 2110.132-10-00	Teacher Assistant Salaries	27,901.00	27,015.00	886.00	3.280%
A 2110.140-10-00	Teacher Salaries Subs	62,000.00	62,000.00	0.00	0.000%
A 2110.140-30-00	Teacher Salaries Subs ES	62,000.00	62,000.00	0.00	0.000%
A 2110.151-00-00	Teacher Salaries Tutoring	8,500.00	8,500.00	0.00	0.000%
A 2110.160-00-00	Non-Instructional Salaries			0.00	<N/A>
A 2110.160-10-00	Non-Instr Salaries			0.00	<N/A>
A 2110.160-30-00	Non-Instr Salaries ES	87,000.00	86,236.00	764.00	0.886%
A 2110.161-10-00	Sub Aide Non-Instr Sal	2,000.00	2,000.00	0.00	0.000%
A 2110.161-30-00	Sub Aide Non-Instr Sal ES	2,000.00	2,000.00	0.00	0.000%
A 2110.200-10-00	Equipment HS	10,000.00		10,000.00	<N/A>
A 2110.400-10-00	Contractual Expense	112,000.00	106,000.00	6,000.00	5.660%
A 2110.400-30-00	Contractual Expense ES	32,000.00	29,500.00	2,500.00	8.475%
A 2110.401-10-00	Teacher Conferences	10,000.00	9,500.00	500.00	5.263%
A 2110.401-30-00	Teacher Conferences ES	10,000.00	9,500.00	500.00	5.263%
A 2110.450-10-00	General Supplies	78,000.00	78,000.00	0.00	0.000%
A 2110.450-30-01	General Supplies ES	32,000.00	32,000.00	0.00	0.000%
A 2110.470-00-00	Tuition - Regular Education	20,000.00	20,000.00	0.00	0.000%
A 2110.480-10-00	Textbooks	25,000.00	25,000.00	0.00	0.000%
A 2110.480-30-00	Textbooks ES	25,000.00	25,000.00	0.00	0.000%
A 2110.490-00-00	Regular Education BOCES	287,467.00	279,094.00	8,373.00	3.000%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail) Component Analysis



Account	Description		2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
2110	TEACHING-REGULAR SCHOOL	*	4,374,552.00	4,219,401.00	155,151.00	3.677%
21		**	4,374,552.00	4,219,401.00	155,151.00	3.677%
A 2250.150-10-00	Special Education Instr Salary		370,800.00	360,000.00	10,800.00	3.000%
A 2250.150-30-00	Special Education Instr Salary ES		238,052.00	238,052.00	0.00	0.000%
A 2250.160-10-00	Special Education Non-Instr Salary		102,900.00	100,000.00	2,900.00	2.900%
A 2250.160-30-00	Special Education Non-Instr Salary ES		181,050.00	170,000.00	11,050.00	6.500%
A 2250.400-00-00	Special Education Cont Expense		185,127.00	179,735.00	5,392.00	3.000%
A 2250.450-30-00	Special Education Supplies		3,000.00	3,000.00	0.00	0.000%
A 2250.470-00-00	Special Education Tuition		502,930.00	531,000.00	(28,070.00)	(5.286%)
A 2250.490-00-00	Special Education BOCES		590,000.00	618,000.00	(28,000.00)	(4.531%)
2250	PROGRAMS-STUDENTS W/ DISABIL	*	2,173,859.00	2,199,787.00	(25,928.00)	(1.179%)
A 2280.490-00-00	Occ Ed BOCES		354,571.00	337,687.00	16,884.00	5.000%
2280	OCCUPATIONAL EDUCATION	*	354,571.00	337,687.00	16,884.00	5.000%
22		**	2,528,430.00	2,537,474.00	(9,044.00)	(0.356%)
A 2610.150-10-00	Library Instr Salaries		50,848.00	54,542.00	(3,694.00)	(6.773%)
A 2610.150-30-00	Library Instr Salaries ES		75,902.00	73,600.00	2,302.00	3.128%
A 2610.450-10-00	Library Supplies		2,500.00	2,500.00	0.00	0.000%
A 2610.450-30-00	Library Supplies ES		2,500.00	2,500.00	0.00	0.000%
A 2610.460-10-00	Library/Loan Program		10,300.00	10,300.00	0.00	0.000%
A 2610.460-30-00	Library/Loan Program ES		10,300.00	10,300.00	0.00	0.000%
A 2610.490-00-00	Library Services BOCES		30,978.00	30,076.00	902.00	2.999%
2610	SCHOOL LIBRARY & AUDIOVISUAL	*	183,328.00	183,818.00	(490.00)	(0.267%)
A 2630.160-00-00	Tech Support Non Instr Sal		67,015.00	63,103.00	3,912.00	6.199%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail) Component Analysis



Account	Description		2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 2630.220-00-00	Computer Hardware		135,000.00	120,000.00	15,000.00	12.500%
A 2630.400-00-00	Computer Cont Expense		40,000.00	20,000.00	20,000.00	100.000%
A 2630.450-00-00	Computer Supplies		42,000.00	35,000.00	7,000.00	20.000%
A 2630.460-00-00	Computer Software		20,000.00	20,000.00	0.00	0.000%
A 2630.490-00-00	Computer Aided Instr BOCES		236,000.00	220,000.00	16,000.00	7.273%
2630	COMPUTER ASSISTED INSTRUCTION	*	540,015.00	478,103.00	61,912.00	12.950%
26		**	723,343.00	661,921.00	61,422.00	9.279%
A 2810.150-10-00	Guidance Instr Salaries		122,600.00	115,100.00	7,500.00	6.516%
A 2810.160-10-00	Guidance Non-Instr Salaries		33,000.00	31,200.00	1,800.00	5.769%
A 2810.450-00-00	Guidance Supplies		2,750.00	2,500.00	250.00	10.000%
A 2810.490-00-00	Guidance BOCES		5,000.00	3,560.00	1,440.00	40.449%
2810	GUIDANCE-REGULAR SCHOOL	*	163,350.00	152,360.00	10,990.00	7.213%
A 2815.160-10-00	Health Non-Instr Salaries		46,825.00	45,000.00	1,825.00	4.056%
A 2815.160-30-00	Health Non-Instr Salaries ES		47,610.00	46,000.00	1,610.00	3.500%
A 2815.400-10-00	Health Cont Expense		13,500.00	13,500.00	0.00	0.000%
A 2815.400-30-00	Health Cont Expense ES		13,500.00	13,500.00	0.00	0.000%
A 2815.450-10-00	Health Supplies		3,000.00	2,500.00	500.00	20.000%
A 2815.450-30-00	Health Supplies ES		3,000.00	2,500.00	500.00	20.000%
2815	HEALTH SERVICES- REGULAR SCHOOL	*	127,435.00	123,000.00	4,435.00	3.606%
A 2820.150-00-00	Psych Instr Salaries		64,684.00	62,800.00	1,884.00	3.000%
A 2820.400-00-00	Psych Cont Expense		500.00	500.00	0.00	0.000%
A 2820.450-00-00	Psych Supplies/Testing Materials		600.00	600.00	0.00	0.000%
A 2820.490-00-00	Psych. BOCES		48,049.00	45,980.00	2,069.00	4.500%
2820	PSYCHOLOGICAL SRVC- REG SCHOOL	*	113,833.00	109,880.00	3,953.00	3.598%
A 2825.150-10-00	Social Work Instr Salaries		67,830.00	65,663.00	2,167.00	3.300%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail) Component Analysis



Account	Description	2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 2825.150-30-00	Social Work Instr Salaries ES	86,008.00	83,260.00	2,748.00	3.301%
A 2825.450-00-00	Social Work Materials & Supplies	500.00	500.00	0.00	0.000%
2825	SOCIAL WORK SRVC- REG SCHOOL *	154,338.00	149,423.00	4,915.00	3.289%
A 2850.150-00-00	Co-Curr Instr Salaries	75,000.00	72,319.00	2,681.00	3.707%
2850	CO-CURRICULAR ACTIV- REG SCHL *	75,000.00	72,319.00	2,681.00	3.707%
A 2855.150-10-00	Athletics Instr Salaries	76,632.00	76,632.00	0.00	0.000%
A 2855.160-10-00	Athletics Non-Instr Salaries	32,548.00	32,548.00	0.00	0.000%
A 2855.200-10-00	Athletics Equipment	35,000.00	35,000.00	0.00	0.000%
A 2855.400-10-00	Athletics Cont Expense	34,230.00	40,000.00	(5,770.00)	(14.425%)
A 2855.401-10-00	Athletics Officials - Football	4,000.00	4,000.00	0.00	0.000%
A 2855.402-10-00	Athletics Officials	28,000.00	28,000.00	0.00	0.000%
A 2855.450-10-00	Athletics Supplies	47,000.00	47,000.00	0.00	0.000%
A 2855.451-00-00	Athletics Uniforms	15,000.00	15,000.00	0.00	0.000%
A 2855.490-10-00	BOCES Athletics Services	5,770.00		5,770.00	<N/A>
2855	INTERSCHOL ATHLETICS *- REG SCHL	278,180.00	278,180.00	0.00	0.000%
28	**	912,136.00	885,162.00	26,974.00	3.047%
2	***	8,538,461.00	8,303,958.00	234,503.00	2.824%
A 5510.150-40-00	Trans. Director Salaries	15,000.00	15,000.00	0.00	0.000%
A 5510.160-40-00	Trans Non-Instr Salaries	635,000.00	604,714.00	30,286.00	5.008%
A 5510.161-40-00	Trans Non-Instr Salaries - Subs	40,000.00	40,500.00	(500.00)	(1.235%)
A 5510.162-40-00	Trans Field/Sports Trips	45,000.00	48,000.00	(3,000.00)	(6.250%)
A 5510.163-40-00	Trans Supervisor Salaries	70,040.00	68,000.00	2,040.00	3.000%
A 5510.400-40-00	Trans Cont Expense	75,000.00	75,000.00	0.00	0.000%
A 5510.450-40-00	Trans Supplies	78,000.00	78,000.00	0.00	0.000%
A 5510.451-40-00	Trans Gasoline	75,000.00	60,000.00	15,000.00	25.000%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail) Component Analysis



Account	Description		2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 5510.452-40-00	Trans Tires		8,500.00	6,000.00	2,500.00	41.667%
A 5510.453-40-00	Trans Oil & Antifreeze		4,000.00	4,000.00	0.00	0.000%
A 5510.455-40-00	Trans Propane		50,000.00	46,000.00	4,000.00	8.696%
A 5510.490-00-00	Trans Driver Training BOCES				0.00	<N/A>
5510	DISTRICT TRANSPORTATION	*	1,095,540.00	1,045,214.00	50,326.00	4.815%
A 5530.400-40-00	Bus Garage Cont Expense		30,000.00	30,000.00	0.00	0.000%
A 5530.422-40-00	Bus Garage Sewer		10,000.00	10,000.00	0.00	0.000%
A 5530.430-40-00	Bus Garage Fuel Oil		12,000.00	12,000.00	0.00	0.000%
A 5530.431-40-00	Bus Garage Electric		8,000.00	8,000.00	0.00	0.000%
A 5530.450-40-00	Bus Garage Supplies		3,000.00	3,000.00	0.00	0.000%
5530	GARAGE BUILDING	*	63,000.00	63,000.00	0.00	0.000%
55		**	1,158,540.00	1,108,214.00	50,326.00	4.541%
5		***	1,158,540.00	1,108,214.00	50,326.00	4.541%
A 9010.800-00-00	Employees Retirement System		280,000.00	280,000.00	0.00	0.000%
9010		*	280,000.00	280,000.00	0.00	0.000%
A 9020.800-00-00	NYS Teacher Retirement System		535,000.00	535,000.00	0.00	0.000%
9020		*	535,000.00	535,000.00	0.00	0.000%
A 9030.800-00-00	Social Security		525,000.00	525,000.00	0.00	0.000%
9030		*	525,000.00	525,000.00	0.00	0.000%
A 9040.800-00-00	Workers Compensation		45,000.00	45,000.00	0.00	0.000%
9040		*	45,000.00	45,000.00	0.00	0.000%
A 9050.800-00-00	Unemployment Insurance		25,000.00	25,000.00	0.00	0.000%
9050		*	25,000.00	25,000.00	0.00	0.000%

Duanesburg Central School District

Budgeting Appropriation Status Report For 2022-2023 General Fund Budget (Detail) Component Analysis



Account	Description		2022 - 23 Proposed Budget	2021 - 22 Budget	Dollar Change	Percent Change
A 9060.150-00-00	Health Insurance Buy Back		42,000.00	42,000.00	0.00	0.000%
A 9060.800-00-00	Health Insurance		2,414,865.00	2,089,243.00	325,622.00	15.586%
A 9060.801-00-00	Dental Insurance		42,000.00	42,000.00	0.00	0.000%
A 9060.804-00-00	Flexible Benefits Plan		2,000.00	2,000.00	0.00	0.000%
9060	*		2,500,865.00	2,175,243.00	325,622.00	14.969%
A 9070.800-00-00	Disability Insurance- Administration		5,000.00	5,000.00	0.00	0.000%
9070	UNION WELFARE BENEFITS	*	5,000.00	5,000.00	0.00	0.000%
A 9089.800-00-00	OTHER BENEFITS - RETIREMENT PAYOUT				0.00	<N/A>
9089	OTHER	*	0.00	0.00	0.00	<N/A>
90	EMPLOYEE BENEFITS	**	3,915,865.00	3,590,243.00	325,622.00	9.070%
A 9901.930-00-00	Transfer To Lunch Fund		35,061.00	30,000.00	5,061.00	16.870%
A 9901.950-00-00	Transfer To Special Aid Fund		25,000.00	25,000.00	0.00	0.000%
9901	INTERFUND TRANSFERS	*	60,061.00	55,000.00	5,061.00	9.202%
99		**	60,061.00	55,000.00	5,061.00	9.202%
9		***	3,975,926.00	3,645,243.00	330,683.00	9.072%
Totals For Program Components:			13,672,927.00	13,057,415.00	615,512.00	4.714%
Grand Totals:			18,600,000.00	17,885,000.00	715,000.00	3.998%
Component Percentage Analysis						
Administrative			8.684%	8.840%	<N/A>	2.160%
Capital			17.806%	18.153%	<N/A>	2.012%
Program			73.510%	73.008%	<N/A>	4.714%
Totals:			100.000%	100.000%	<N/A>	<N/A>

DUANESBURG CSD - NEW YORK STATE REPORT CARD [2020 - 21]

The New York State Report Card is an important part of the Board of Regents' effort to create educational equity and raise learning standards for all students. Knowledge gained from the report card on a school's or district's strengths and weaknesses can be used to improve instruction and services to students. The report card provides information to the public on school/district staff, students, and measures of school and district performance as required by the Every Student Succeeds Act (ESSA). Fundamentally, ESSA is about creating a set of interlocking strategies to promote educational equity by providing support to districts and schools as they work to ensure that every student succeeds. New York State is committed to ensuring that all students succeed and thrive in school no matter who they are, where they live, where they go to school, or where they come from.

Due to COVID-19 and changes to New York State testing, accountability, and federal reporting requirements, 2021-22 district and school accountability statuses are the same as those assigned for the 2020-21 school year. For informational purposes, accountability graduation rates and chronic absenteeism data are reported. August 2020, January 2021, and some June 2021 Regents examinations were canceled. For more information, please see the NYSED Waiver Memorandum and NYS Board of Regents Announcement.

2021-22 ACCOUNTABILITY STATUS

Due to COVID-19 and changes to New York State accountability and federal reporting requirements, 2021-22 district and school accountability statuses are the same as those assigned for the 2020-21 school year.

GOOD STANDING

SECTION 1003 SCHOOL IMPROVEMENT FUNDS (2020-21)

The link below provides a list of all Local Education Agencies and public schools that received section 1003 school improvement funds, including the amount of funds each school received and the types of strategies implemented in each school with such funds.

Section 1003 School Improvement Funds Data (58.87 kilobytes)

For information on the use of Title I School Improvement funds, see:

- 2020-21 Title I SIG 1003 Basic Planning
- 2020-21 Title I School Improvement Grant 1003 Targeted Support Grant
- 2020-21 Title I School Improvement Grant 1003 ENHANCED Comprehensive Support and Improvement (CSI) Support Grant
- 2020-23 NYSIP-PLC Phase III
- SIG Cohort 6 and 7 Schools Funded with SIGA in 2020-21

ELEMENTARY/MIDDLE STATUSES BY SUBGROUP

Due to COVID-19 and changes to New York State accountability and federal reporting requirements, 2021-22 district and school accountability statuses are the same as those assigned for the 2020-21 school year.

Subgroup	Status
All Students	Good Standing
Hispanic or Latino	Good Standing
White	Good Standing
Students with Disabilities	Good Standing
Economically Disadvantaged	Good Standing

ELEMENTARY/MIDDLE CHRONIC ABSENTEEISM

Accountability chronic absenteeism data are provided for informational purposes only in 2020-21 and are not used to make district or school accountability status determinations for the 2021-22 school year.

Subgroup	Students Enrolled	Students Chronically Absent	Chronic Absenteeism Rate
All Students	372	33	8.9%
Asian or Native Hawaiian/Other Pacific Islander	2	—	—
Black or African American	3	—	—
Hispanic or Latino	15	—	—
Multiracial	1	—	—
White	351	31	8.8%
Students with Disabilities	39	4	10.3%
Economically Disadvantaged	88	17	19.3%

SECONDARY STATUSES BY SUBGROUP

Due to COVID-19 and changes to New York State accountability and federal reporting requirements, 2021-22 district and school accountability statuses are the same as those assigned for the 2020-21 school year.

Subgroup	Status
All Students	Good Standing
White	Good Standing
Students with Disabilities	Good Standing
Economically Disadvantaged	Good Standing

SECONDARY GRADUATION RATE

Accountability graduation rate data are provided for informational purposes only in 2020-21 and are not used to make district or school accountability status determinations for the 2021-22 school year.

Subgroup	Cohort	Number In Cohort	Number Graduated	Grad Rate
All Students	4-Year	58	57	98.3%
	5-Year	64	61	95.3%
	6-Year	52	49	94.2%
American Indian or Alaska Native	4-Year	0	—	—
	5-Year	0	—	—
	6-Year	0	—	—
Asian or Native Hawaiian/Other Pacific Islander	4-Year	1	—	—
	5-Year	0	—	—
	6-Year	2	—	—
Black or African American	4-Year	1	—	—
	5-Year	0	—	—
	6-Year	1	—	—
Hispanic or Latino	4-Year	3	—	—
	5-Year	2	—	—
	6-Year	0	—	—
Multiracial	4-Year	4	—	—
	5-Year	4	—	—
	6-Year	2	—	—
White	4-Year	53	52	98.1%
	5-Year	60	57	95%
	6-Year	48	45	93.8%
English Language Learners	4-Year	0	—	—
	5-Year	0	—	—
	6-Year	0	—	—

Subgroup	Cohort	Number In Cohort	Number Graduated	Grad Rate
Students with Disabilities	4-Year	14	—	—
	5-Year	12	—	—
	6-Year	10	—	—
Economically Disadvantaged	4-Year	36*	33	91.7%
	5-Year	30*	27	90%
	6-Year	28	—	—

*Not enough students were in this subgroup in the current reporting year, so data for the current and the previous reporting year were combined.

SECONDARY CHRONIC ABSENTEEISM

Accountability chronic absenteeism data are provided for informational purposes only in 2020-21 and are not used to make district or school accountability status determinations for the 2021-22 school year.

Subgroup	Students Enrolled	Students Chronically Absent	Chronic Absenteeism Rate
All Students	242	4	1.7%
Asian or Native Hawaiian/Other Pacific Islander	3	—	—
Black or African American	2	—	—
Hispanic or Latino	8	—	—
Multiracial	4	—	—
White	225	3	1.3%
Students with Disabilities	27	—	—
Economically Disadvantaged	52	1	1.9%

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DUANESBURG
CENTRAL SCHOOL DISTRICT

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

Year Ended June 30, 2021

DUANESBURG CENTRAL SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education of the
Duanesburg Central School District:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the fiduciary funds of the Duanesburg Central School District as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Duanesburg Central School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the fiduciary fund information of the Duanesburg Central School District, as of June 30, 2021, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information and the schedule of changes in the total OPEB liability, the District's proportionate share of the net pension asset/liability, and the District's contributions on pages M1-M9 and 48-52 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Duanesburg Central School District's basic financial statements as a whole. The other supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the New York State Education Department. The other supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2021 on our consideration of the Duanesburg Central School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Duanesburg Central School District's internal control over financial reporting and compliance.

Raymond G. Preusser, CPA, PC

Claverack, New York
September 28, 2021

DUANESBURG CENTRAL SCHOOL DISTRICT
Management's Discussion and Analysis (MD&A)
June 30, 2021

INTRODUCTION

The Duanesburg Central School District offers readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2021. Please review it in conjunction with the District's financial statements and the accompanying notes to the financial statements.

FINANCIAL HIGHLIGHTS

- Net position decreased from (\$3,028,000) to (\$5,279,197), a decrease of \$2,251,197 in the districtwide financial statements.
- As of the close of this fiscal year, the District's governmental funds reported combined fund balances of \$10,422,412, an increase of \$1,830,472 in comparison with the prior year.
- The District appropriated \$2,284,869 of the fund balance for subsequent year's expenditures. The Board of Education and District Administrators recognize the probability of difficult budget cycles for the next few years. We continue to be conservative in our expenditures and planning while preserving an excellent academic program for our students. Our planning includes understanding and balancing taxpayer burden and the responsible use of our Reserve Funds. This ensures the District's long term financial viability and ability to respond to emergencies.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management's Discussion and Analysis narrative (required supplemental information) is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components:

1. District-wide Financial Statements
2. Fund Financial Statements
3. Notes to the Financial Statements

In addition to these statements, this report also includes required supplemental information and other supplemental information.

Our auditor has provided assurance in the independent auditor's report that the Basic Financial Statements are fairly stated. A different degree of assurance is being provided by the auditor regarding the supplemental information identified below. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each part in the financial statements.

Financial Statements

Required Supplemental Information (Part A)
Management's Discussion & Analysis (MD&A)

Basic Financial Statements

Districtwide Financial Statements	↔	Fund Financial Statements
----------------------------------------------	----------	--------------------------------------

Notes to the Basic Financial Statements

Required Supplemental Information (Part B)

General Fund Budget to Actual Schedule

Changes in the Total OPEB Liability

District's Proportionate Share of the Net Pension Asset/Liability

District Contributions

Other Supplemental Information

General Fund Budget & Fund Balance Information

Capital Project Funds Schedule of Project Expenditures

Schedule of Net Investment in Capital Assets

DISTRICTWIDE FINANCIAL STATEMENTS

The district wide financial statements are designed to provide readers with a broad overview of the District's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. certain federal/state grants earned but not yet received, unused vacation/sick leave, and proceeds from Revenue Anticipation Notes and related interest).

All of the District's services are reported in the districtwide financial statements as *governmental activities*, including general support, instruction, pupil transportation, community services, and school lunch. Property taxes, state/federal aid, and investment earnings finance most of these activities. Additionally, all capital and debt financing activities are reported here.

DISTRICTWIDE FINANCIAL ANALYSIS

Duanesburg Central School District's Net Position June 30, 2021 and 2020

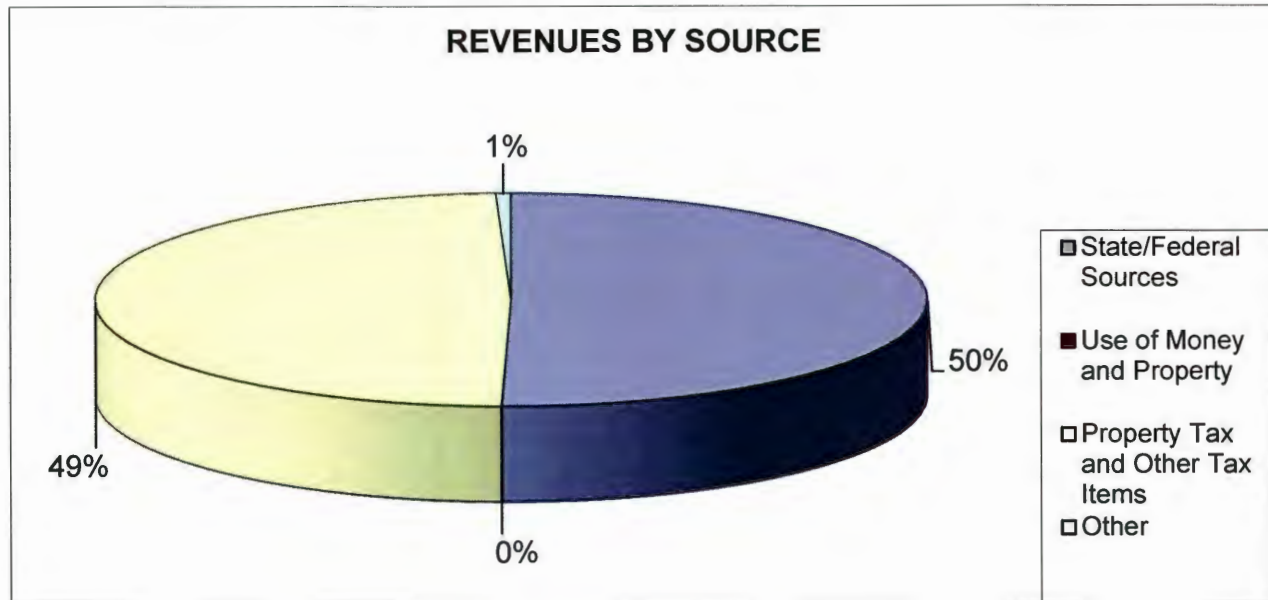
	Governmental Activities		Variance Increase (Decrease)
	2021	2020	
Current Assets	\$11,534,922	\$9,334,965	\$ 2,199,957
Capital Assets	29,467,995	30,332,408	(864,413)
Net Pension Asset	-	792,425	(792,425)
Total Assets	41,002,917	40,459,798	543,119
Deferred Outflows of Resources	13,044,350	14,360,407	(1,316,057)
Total Assets and Outflows of Resources	54,047,267	54,820,205	(772,938)
Current Liabilities	1,159,569	795,361	364,208
Long-Term Obligations	13,272,297	14,262,344	(990,047)
Total OPEB Obligation	40,237,145	39,556,006	681,139
Net Pension Liability	844,095	1,288,807	(444,712)
Total Liabilities	55,513,106	55,902,518	(389,412)
Deferred Inflows of Resources	3,813,358	1,945,687	1,867,671
Total Liabilities and Inflows of Resources	59,326,464	57,848,205	1,478,259
Net Position:			
Investment in capital assets, net of related debt	16,226,294	16,107,434	118,860
Restricted	6,725,563	5,636,698	1,088,865
Unrestricted (deficit)	(28,231,054)	(24,772,132)	(3,458,922)
Total Net Position	\$ (5,279,197)	\$ (3,028,000)	\$ (2,251,197)

**Duanesburg Central School District's
Changes in Net Position
For the Years Ended June 30, 2021 and 2020**

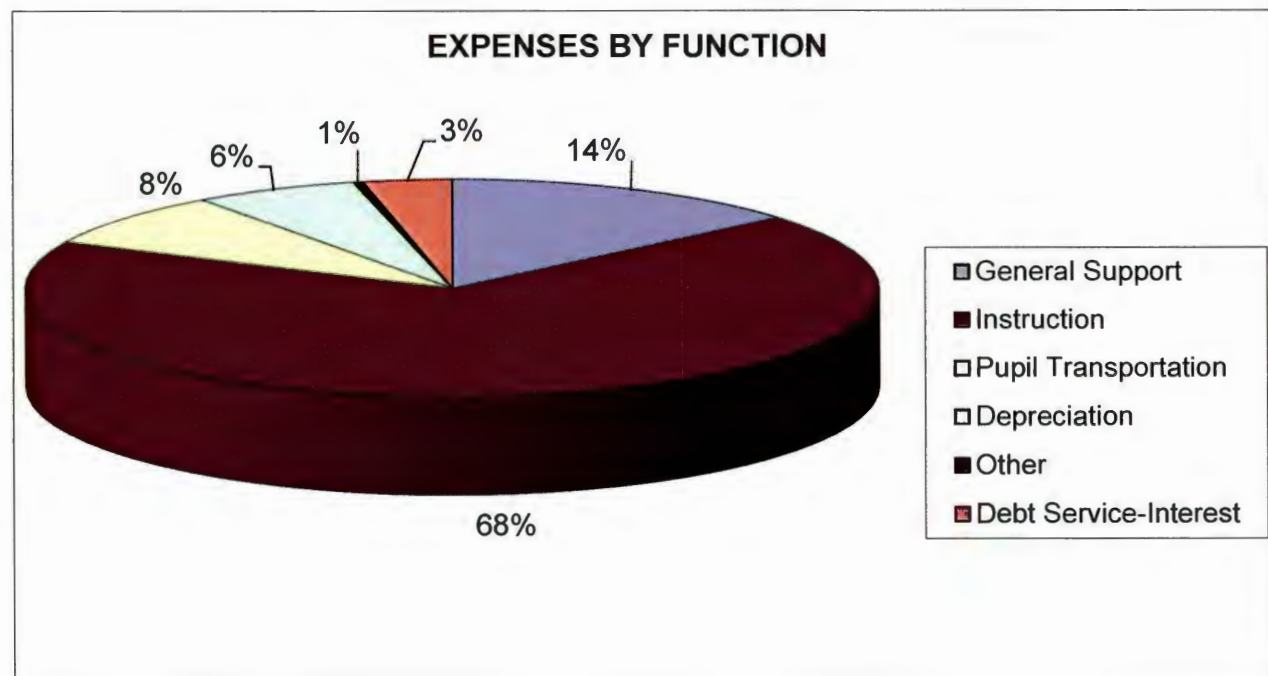
	Governmental Activities		Variance Increase (Decrease)
	2021	2020	
<u>Revenues:</u>			
Program Revenues:			
Charges for Services	\$ 21,835	\$ 133,692	\$ (111,857)
Operating Grants and Contributions	652,936	633,800	19,136
Total Program Revenues	<u>\$ 674,771</u>	<u>\$ 767,492</u>	<u>\$ (92,721)</u>
General Revenues:			
Real Property Taxes	\$7,384,164	\$ 7,175,808	\$ 208,356
Other Tax Items	853,163	903,698	(50,535)
Use of Money and Property	3,669	10,323	(6,654)
Sale of Property and Compensation for Loss	18,977	26,169	(7,192)
Miscellaneous	77,474	90,798	(13,324)
State Sources	8,317,024	8,306,077	10,947
Federal Sources	141,123	32,323	108,800
Total General Revenues	<u>16,795,594</u>	<u>16,545,196</u>	<u>250,398</u>
<u>Expenses:</u>			
Instruction	12,988,937	13,061,510	(72,573)
Support Services:			
General Support	2,627,718	2,511,607	116,111
Pupil Transportation	1,531,180	1,576,518	(45,338)
Debt Service-Interest	637,191	673,182	(35,991)
Depreciation	1,187,699	718,002	469,697
School Lunch	74,066	76,088	(2,022)
Total Expenses	<u>19,046,791</u>	<u>18,616,907</u>	<u>429,884</u>
Change in Net Position	<u>\$ (2,251,197)</u>	<u>\$ (2,071,711)</u>	<u>\$ (179,486)</u>

The following charts provide the percentage breakdowns of all revenues by source and all expenses by function for the entire District.

District-wide Revenues by Source
For the Year Ended June 30, 2021



District-wide Expenses by Function
For the Year Ended June 30, 2021



FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds.

A fund is a grouping of related accounts, and is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The District establishes other funds to control and manage money for particular purposes (such as repaying its long-term debts) or to show that it is properly using certain revenues (such as federal grants). All of the funds of the District can be divided into two categories; governmental funds, and fiduciary funds.

- **Governmental funds:** All of the District's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds, and the balances left at year-end that are available for spending. They are reported using the modified accrual method of accounting, which measures cash and all other financial assets that can readily be converted into cash. The governmental fund statements provide a detailed short-term view of the District's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources available to be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the districtwide statements, additional information at the bottom of the governmental funds statements explains the relationship (or differences) between them.
- **Fiduciary funds:** The District is the trustee, or *fiduciary*, for assets that belong to others, such as the scholarship fund and the student activities funds. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The District excludes these activities from the districtwide financial statements because it cannot use these assets to finance its operations.

FUND FINANCIAL ANALYSIS (DISTRICT'S FUNDS)

The District's governmental funds (as presented on the balance sheet) reported a combined Fund Balance of \$10.4 million, which is above last year's total of \$8.6 million. The schedule below indicates the fund balance and the total change in fund balance by fund type as of June 30, 2021 and 2020.

	Fund Balance 2021	Fund Balance 2020	Variance Increase (Decrease)
General	\$ 9,877,058	\$ 8,040,049	\$ 1,837,009
School Lunch	1,097	163	934
Special Aid	-	7,500	(7,500)
Capital	4	4	-
Debt Service	544,253	544,224	29
Totals	<u>\$ 10,422,412</u>	<u>\$ 8,591,940</u>	<u>\$ 1,830,472</u>

General Fund

The tables that follow assist in illustrating the financial activities and balance of the general fund.

<u>Revenues:</u>	<u>2021</u>	<u>2020</u>	<u>Variance Increase (Decrease)</u>
Taxes and Other Tax Items	\$ 8,237,327	\$ 8,079,506	\$ 157,821
Use of Money and Property	3,640	10,209	(6,569)
State/Federal Sources	8,447,587	8,302,432	145,155
Other	117,839	187,827	(69,988)
Totals	<u>\$ 16,806,393</u>	<u>\$ 16,579,974</u>	<u>\$ 226,419</u>

<u>Expenses:</u>	<u>2021</u>	<u>2020</u>	<u>Variance Increase (Decrease)</u>
General Support	\$ 1,828,059	\$ 1,912,379	\$ (84,320)
Instruction	7,250,831	7,531,842	(281,011)
Pupil Transportation	865,138	850,832	14,306
Employee Benefits	3,037,769	2,931,868	105,901
Debt Service	1,902,442	1,851,751	50,691
Other	85,145	76,087	9,058
Totals	<u>\$ 14,969,384</u>	<u>\$ 15,154,759</u>	<u>\$ (185,375)</u>

GENERAL FUND BUDGET INFORMATION

The District's budget is prepared in accordance with New York State law and is based on the modified accrual basis of accounting, utilizing cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

The difference between the general fund's original budget and the final amended budget was \$60,181. This amount represents the carryover encumbrances from 2019/20 of \$46,594 and appropriated reserves of \$13,587.

CAPITAL ASSETS

The District's capital assets (net of accumulated depreciation) as of June 30, 2021 are as follows:

<u>Asset Description</u>	<u>Amount</u>
Land	\$ 9,000
Construction in Progress	431,014
Buildings and Improvements	27,464,534
Machinery and Equipment	527,176
Vehicles	<u>1,036,271</u>
Total	<u>\$30,332,408</u>

The total decrease in the District's capital assets (net of accumulated depreciation) for the current fiscal year was \$864,413. The most significant decreases to capital assets were attributable to the purchase of equipment and vehicles plus capital project costs less the depreciation expense.

DEBT

The District had total debt including serial bonds outstanding in the amount of \$13,241,701 as of June 30, 2021, a decrease over the previous year of \$987,273. The debt outstanding for the year ended June 30, 2021 is summarized as follows:

<u>Debt Description</u>	<u>Outstanding Balance</u>
Bonds	<u>\$13,241,701</u>

The District has refunding bonds outstanding, the proceeds of which are in escrow to fund other previously existing debt. The refunding was done to reduce future interest payments.

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 10% of the total full value of real property. At June 30, 2021 the District's general obligation debt was significantly lower than its total debt limit. The District has a bond rating of Aa3.

FACTORS BEARING ON THE DISTRICT'S FUTURE

At the time these financial statements were prepared and audited, the District was aware of existing circumstances that could significantly affect its financial health in the future.

Challenges facing the District are the state's economy and its effect on state aid funding levels and the enactment of the Property Tax Cap Chapter 97 of the Laws of 2011 which could result in revenue forecasts being restricted to increase with rising costs. Restrictions on tax increases could cause the District to scale down the educational program offerings or seek additional resources.

The future cost of employee benefits continues to be a major budgetary factor for all school districts. The continued rapid growth in the cost of health insurance combined with the costs of funding the Teachers' Retirement System and Employees' Retirement System are projected to have a significant budgetary impact in the future. While current forecasts expect an increase of the rates, the market's volatility is a major factor of concern.

After the 2021-22 budget work, the district is concerned for the threat of a future fiscal cliff after federal grants run out. The Covid 19 pandemic has created many uncertainties that need to be considered as the next three to five budgets are considered.

In combination with fiscal cliffs, it has become evident that employee costs starting with salaries will become a hurdle in which the district will have to budget for in the future. The minimum wage jumps over the next few years will continue to impact budget increases more so than in years past due to the expectations of remaining competitive with wages. This challenge will also continue to affect the rise of supplies and services that the district continues to purchase in order to provide a quality and solid education for students.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

It is the intent of this report to provide the District's citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the funds it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the following:

Duanesburg Central School District
133 School Drive
Delanson, New York 12053

DUANESBURG CENTRAL SCHOOL DISTRICT
STATEMENT OF NET POSITION
June 30, 2021

ASSETS

Unrestricted cash	\$ 3,768,798	
Restricted cash	6,714,563	
State and federal aid receivable	748,626	
Due from other governments	281,006	
Other receivables, net	8,552	
Inventories	13,377	
Capital assets, net	<u>29,467,995</u>	
Total Assets		<u>\$ 41,002,917</u>

DEFERRED OUTFLOWS OF RESOURCES

Pensions	\$ 4,007,366	
OPEB-GASB 75	<u>9,036,984</u>	
Total Deferred Outflows of Resources		<u>\$ 13,044,350</u>

LIABILITIES

Current Liabilities:

Accounts payable	\$ 145,344	
Accrued liabilities	61,643	
Payroll liabilities	342,866	
Due to other governments	45	
Due to fiduciary funds	62	
Due to teachers' retirement system	515,433	
Due to employees' retirement system	73,799	
Unearned revenue	<u>20,377</u>	

Long-Term Liabilities:

Due and payable within one year

Bonds payable	<u>1,321,701</u>	
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Due and payable after one year

Bonds payable	11,920,000	
Compensated absences payable	30,596	
Other postemployment benefits payable	40,237,145	
Net pension liability - proportionate share	<u>844,095</u>	

Total Liabilities		<u>\$ 55,513,106</u>
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DEFERRED INFLOWS OF RESOURCES

Pensions	1,883,251	
OPEB-GASB 75	<u>1,930,107</u>	

Total Deferred Inflows of Resources		<u>\$ 3,813,358</u>
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NET POSITION

Net Investment in Capital Assets	16,226,294	
Restricted	6,725,563	
Unrestricted (deficit)	<u>(28,231,054)</u>	
Total Net Position		<u><u>\$ (5,279,197)</u></u>

See auditor's report. See notes to financial statements.

DUANESBURG CENTRAL SCHOOL DISTRICT
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
For Year Ended June 30, 2021

			Program Revenues		Net (Expense)
	Expenses	Expenses Allocation	Charges for Services	Operating Grants	Revenue and Changes in Net Position
FUNCTIONS/PROGRAMS					
General support	\$ 1,792,034	\$ 835,684	\$ -	\$ -	\$ (2,627,718)
Instruction	7,729,225	5,748,623	18,031	470,880	(12,988,937)
Pupil transportation	865,138	666,042	-	-	(1,531,180)
Employee benefits	7,290,626	(7,290,626)	-	-	-
Debt service-interest	637,191	-	-	-	(637,191)
Depreciation	1,187,699	-	-	-	(1,187,699)
School lunch program	219,649	40,277	3,804	182,056	(74,066)
Total Functions and Programs	\$ 19,721,562	\$ -	\$ 21,835	\$ 652,936	(19,046,791)
GENERAL REVENUES					
Real property taxes					7,384,164
Other tax items					853,163
Use of money and property					3,669
Sale of property and compensation for loss					18,977
Miscellaneous					77,474
State sources					8,317,024
Federal sources					141,123
Total General Revenues					16,795,594
Change in Net Position					(2,251,197)
Total Net Position - Beginning of year					(3,028,000)
Total Net Position - End of year					\$ (5,279,197)

See auditor's report. See notes to financial statements.

DUANESBURG CENTRAL SCHOOL DISTRICT
RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION
June 30, 2021

	Total Governmental Funds	Long-term Assets, Liabilities	Reclassifications and Eliminations	Statement of Net Position Totals
ASSETS				
Unrestricted cash	\$ 3,768,798	\$ -	\$ -	\$ 3,768,798
Restricted cash	6,714,563	-	-	6,714,563
Due from other funds	158,689	-	(158,689)	-
Other receivables, net	8,552	-	-	8,552
Due from other governments	281,006	-	-	281,006
State and federal aid receivable	748,626	-	-	748,626
Inventories	13,377	-	-	13,377
Capital assets, (net)	-	29,467,995	-	29,467,995
Total Assets	\$ 11,693,611	\$ 29,467,995	\$ (158,689)	\$ 41,002,917
DEFERRED OUTFLOWS OF RESOURCES				
Pensions	\$ -	\$ 4,007,366	\$ -	\$ 4,007,366
OPEB-GASB 75	-	9,036,984	-	9,036,984
Total Deferred Outflows of Resources	\$ -	\$ 13,044,350	\$ -	\$ 13,044,350
LIABILITIES				
Accounts payable	\$ 145,344	\$ -	\$ -	\$ 145,344
Accrued liabilities	14,584	47,059	-	61,643
Bonds payable	-	13,241,701	-	13,241,701
Due to other funds	158,751	-	(158,751)	-
Due to fiduciary funds	-	-	62	62
Payroll liabilities	342,866	-	-	342,866
Due to other governments	45	-	-	45
Due to teachers' retirement system	515,433	-	-	515,433
Due to employees' retirement system	73,799	-	-	73,799
Other postemployment benefits payable	-	40,237,145	-	40,237,145
Compensated absences	-	30,596	-	30,596
Unearned revenues	20,377	-	-	20,377
Net pension liability- proportionate share	-	844,095	-	844,095
Total Liabilities	\$ 1,271,199	\$ 54,400,596	\$ (158,689)	\$ 55,513,106
DEFERRED INFLOWS OF RESOURCES				
Pensions	\$ -	\$ 1,883,251	\$ -	\$ 1,883,251
OPEB-GASB 75	-	1,930,107	-	1,930,107
Total Deferred Inflows of Resources	\$ -	\$ 3,813,358	\$ -	\$ 3,813,358
FUND BALANCE\NET POSITION				
Total Fund Balance\Net Position	\$ 10,422,412	\$ (15,701,609)	\$ -	\$ (5,279,197)
Total Liabilities, Deferred Inflows of Resources, and Fund Balance\Net Position	\$ 11,693,611	\$ 42,512,345	\$ (158,689)	\$ 54,047,267

See auditor's report. See notes to financial statements.

DUANESBURG CENTRAL SCHOOL DISTRICT
RECONCILIATION OF GOVERNMENTAL FUNDS REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
For Year Ended June 30, 2021

	Total Governmental Funds	Long-term Revenue, Expenses	Capital Related Items	Long-term Debt Transactions	Statement of Activities Totals
REVENUES					
Real property taxes	\$ 7,384,164	\$ -	\$ -	\$ -	\$ 7,384,164
Other tax items	853,163	-	-	-	853,163
Charges for services	18,031	-	-	-	18,031
Use of money and property	3,669	-	-	-	3,669
Sale of property and compensation for loss	18,977	-	-	-	18,977
Miscellaneous	78,053	-	-	-	78,053
State sources	8,485,893	-	-	-	8,485,893
Federal sources	625,190	-	-	-	625,190
Sales - school lunch	3,225	-	-	-	3,225
Total Revenues	17,470,365	-	-	-	17,470,365
EXPENDITURES\EXPENSES					
General support	1,828,059	-	(36,025)	-	1,792,034
Instruction	7,735,999	(6,774)	-	-	7,729,225
Pupil transportation	865,138	-	-	-	865,138
Employee benefits	3,078,046	4,212,580	-	-	7,290,626
Debt service-principal	1,259,974	-	-	(1,259,974)	-
- interest	642,468	(5,277)	-	-	637,191
Cost of sales	219,649	-	-	-	219,649
Depreciation	-	-	1,187,699	-	1,187,699
Capital outlay	287,261	-	(287,261)	-	-
Total Expenditures	15,916,594	4,200,529	864,413	(1,259,974)	19,721,562
Excess (Deficiency) of Revenues Over Expenditures	1,553,771	(4,200,529)	(864,413)	1,259,974	(2,251,197)
OTHER SOURCES AND USES					
Proceeds from debt	276,701	-	-	(276,701)	-
Operating transfers in	88,502	(88,502)	-	-	-
Operating transfers (out)	(88,502)	88,502	-	-	-
Total Other Sources (Uses)	276,701	-	-	(276,701)	-
Net Change for the Year	\$ 1,830,472	\$ (4,200,529)	\$ (864,413)	\$ 983,273	\$ (2,251,197)

See auditor's report. See notes to financial statements.

DUANESBURG CENTRAL SCHOOL DISTRICT
BALANCE SHEET- GOVERNMENTAL FUNDS

June 30, 2021

	General	Special Aid	School Lunch	Debt Service	Capital Projects	Total Governmental Funds
ASSETS						
Unrestricted cash	\$ 3,738,980	\$ 13,273	\$ 16,101	\$ -	\$ 444	\$ 3,768,798
Restricted cash	6,181,310	-	-	533,253	-	6,714,563
State and federal aid receivable	600,693	94,567	42,806	-	10,560	748,626
Due from other governments	281,006	-	-	-	-	281,006
Other receivables, net	8,552	-	-	-	-	8,552
Due from other funds	147,689	-	-	11,000	-	158,689
Inventories	-	-	13,377	-	-	13,377
Total Assets	\$ 10,958,230	\$ 107,840	\$ 72,284	\$ 544,253	\$ 11,004	\$ 11,693,611
LIABILITIES						
Accounts payable	\$ 140,380	\$ 4,964	\$ -	\$ -	\$ -	\$ 145,344
Accrued liabilities	8,632	-	5,952	-	-	14,584
Due to other funds	62	91,754	55,935	-	11,000	158,751
Due to other governments	-	-	45	-	-	45
Due to teachers' retirement system	515,433	-	-	-	-	515,433
Due to employees' retirement system	73,799	-	-	-	-	73,799
Payroll liabilities	342,866	-	-	-	-	342,866
Unearned revenues	-	11,122	9,255	-	-	20,377
Total Liabilities	1,081,172	107,840	71,187	-	11,000	1,271,199
FUND BALANCES						
Non-spendable	-	-	13,377	-	-	13,377
Restricted	6,181,310	-	-	544,253	-	6,725,563
Assigned	2,546,097	-	-	-	4	2,546,101
Unassigned	1,149,651	-	(12,280)	-	-	1,137,371
Total Fund Balances	9,877,058	-	1,097	544,253	4	10,422,412
Total Liabilities and Fund Balance	\$ 10,958,230	\$ 107,840	\$ 72,284	\$ 544,253	\$ 11,004	\$ 11,693,611

See auditor's report. See notes to financial statements.

DUANESBURG CENTRAL SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE- GOVERNMENTAL
FUNDS
For Year Ended June 30, 2021

	General	Special Aid	School Lunch	Debt Service	Capital Projects	Total Governmental Funds
REVENUES						
Real property taxes	\$ 7,384,164	\$ -	\$ -	\$ -	\$ -	\$ 7,384,164
Other tax items	853,163	-	-	-	-	853,163
Charges for services	18,031	-	-	-	-	18,031
Use of money and property	3,640	-	-	29	-	3,669
Sale of property and compensation for loss	18,977	-	-	-	-	18,977
Miscellaneous	77,474	-	579	-	-	78,053
State sources	8,306,464	163,647	5,222	-	10,560	8,485,893
Federal sources	141,123	307,233	176,834	-	-	625,190
Sales	-	-	3,225	-	-	3,225
Total Revenues	16,803,036	470,880	185,860	29	10,560	17,470,365
EXPENDITURES						
General support	1,828,059	-	-	-	-	1,828,059
Instruction	7,250,831	485,168	-	-	-	7,735,999
Pupil transportation	865,138	-	-	-	-	865,138
Employee benefits	3,037,769	-	40,277	-	-	3,078,046
Debt service						
Principal	1,259,974	-	-	-	-	1,259,974
Interest	642,468	-	-	-	-	642,468
Cost of sales	-	-	219,649	-	-	219,649
Capital outlay	-	-	-	-	287,261	287,261
Total Expenditures	14,884,239	485,168	259,926	-	287,261	15,916,594
Excess (Deficiency) of Revenues Over Expenditures	1,918,797	(14,288)	(74,066)	29	(276,701)	1,553,771
OTHER SOURCES AND USES						
Proceeds from debt	-	-	-	-	276,701	276,701
Operating transfers in	3,357	10,145	75,000	-	-	88,502
Operating transfers (out)	(85,145)	(3,357)	-	-	-	(88,502)
Total Other Sources (Uses)	(81,788)	6,788	75,000	-	276,701	276,701
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	1,837,009	(7,500)	934	29	-	1,830,472
Fund Balance- Beginning of year	8,040,049	7,500	163	544,224	4	8,591,940
Fund Balance - End of year	\$ 9,877,058	\$ -	\$ 1,097	\$ 544,253	\$ 4	\$ 10,422,412

See auditor's report. See notes to financial statements.

DUANESBURG CENTRAL SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
June 30, 2021

	Private Purpose Trusts	Custodial Funds
	<u> </u>	<u> </u>
ASSETS		
Cash	\$ 66,684	\$ 107,645
Due from governmental funds	<u>62</u>	<u>-</u>
Total Assets	<u><u>\$ 66,746</u></u>	<u><u>\$ 107,645</u></u>
 LIABILITIES		
Other liabilities	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities	<u>-</u>	<u>-</u>
 NET POSITION		
Reserved for scholarships	\$ 66,746	
Individuals, Organizations and Other governments	<u>-</u>	<u>107,645</u>
Total Net Position	<u><u>\$ 66,746</u></u>	<u><u>\$ 107,645</u></u>

See auditor's report. See notes to financial statements.

DUANESBURG CENTRAL SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For Year Ended June 30, 2021

	Private Purpose Trusts	Custodial Funds
	<u> </u>	<u> </u>
ADDITIONS		
Contributions	\$ 25,676	\$ -
Interest	62	-
Unclassified	<u>-</u>	<u>60,663</u>
Total Additions	<u>25,738</u>	<u>60,663</u>
 DEDUCTIONS		
Scholarships and awards	15,180	-
Other custodial activities	<u>-</u>	<u>50,431</u>
Total Deductions	<u>15,180</u>	<u>50,431</u>
 Net Increase in Fiduciary Net Position	 10,558	 10,232
Net Position - Beginning of year	<u>56,188</u>	<u>97,413</u>
Net Position - End of year	<u><u>\$ 66,746</u></u>	<u><u>\$ 107,645</u></u>

See auditor's report. See notes to financial statements.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

The financial statements of the Duanesburg Central School District have been prepared in conformity with generally accepted accounting principles (GAAP). Those principles are as prescribed by the Governmental Accounting Standards Board (GASB) which is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Significant accounting principles and policies utilized by the District are described below:

A. Reporting Entity

The Duanesburg Central School District is governed by the laws of New York State. The District is an independent entity governed by an elected Board of Education consisting of 7 members. The President of the Board serves as the chief fiscal officer and the Superintendent is the chief executive officer. The Board is responsible for and controls all activities related to public school education within the District. Board members have authority to make decisions, power to appoint management, and primary accountability for all fiscal matters.

The reporting entity of the District is based upon criteria set forth by GASB Statement 14, The Financial Reporting Entity, as amended by GASB Statement 39, Component Units. The financial reporting entity consists of the primary government, organizations for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The accompanying financial statements present the activities of the District. The District is not a component unit of another reporting entity. The decision to include a potential component unit in the School District's reporting entity is based on several criteria including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief review of certain entities included in the School District's reporting entity:

The Extraclassroom Activity Funds

The Extraclassroom Activity Funds of the Duanesburg Central School District represent funds of the students of the School District. The Board of Education exercises general oversight of these funds. The Extraclassroom Activity Funds are independent of the School District with respect to its financial transactions and the designation of student management. Separate audited financial statements (cash basis) of the Extraclassroom Activity Funds are included in these financial statements. The District accounts for assets held as an agent for various student organizations in a custodial fund.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

B. Joint Venture

The Duanesburg Central School District is one of 23 component school districts in the Capital District Board of Cooperative Educational Services (BOCES). A BOCES is a voluntary, cooperative association of school districts in a geographic area that share planning, services, and programs which provide educational and support activities.

BOCES are organized under Section 1950 of the Education Law. A BOCES Board is considered a corporate body. All BOCES property is held by the BOCES Board as a corporation (Section 1950(6)). In addition, BOCES Boards are considered municipal corporations to permit them to contract with other municipalities on a cooperative basis under Section 119-n(a) of the General Municipal Law.

A BOCES' budget is comprised of separate budgets for administrative, program, and capital costs. Each component school district's share of administrative and capital cost is determined by resident public school district enrollment as defined in Education Law, Section 1950(4)(b)(7). In addition, component districts pay tuition or a service fee for programs in which its students participate.

There is no authority or process by which a school district can terminate its status as a BOCES component. In addition, component school districts pay tuition or a service fee for programs in which their students participate. Members of a BOCES Board are nominated and elected by their component member boards in accordance with provisions of Section 1950 of the Education Law.

During the year ended June 30, 2021, the Duanesburg Central School District was billed \$1,531,275 for BOCES administrative and program costs. The District's share of BOCES Aid amounted to \$694,722. Financial statements for the BOCES Aid are available from the BOCES administrative office.

C. Basis of Presentation

1. Districtwide Statements

The Districtwide Statement of Net Position and the Statement of Activities present financial information about the District's governmental activities. These statements include the financial activities of the overall government in its entirety, except those that are fiduciary. Eliminations have been made to minimize the double counting of internal transactions. Governmental activities generally are financed through taxes,

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

C. Basis of Presentation (Continued)

1. Districtwide Statements (Continued)

State Aid, intergovernmental revenues, and other exchange and nonexchange transactions. Operating grants include operating-specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants.

The Statement of Net Position presents the financial position of the District at fiscal year end. The Statement of Activities presents a comparison between program expenses and revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Program revenues include charges paid by the recipients of goods or services offered by the programs, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues. Indirect expenses, principally employee benefits, are allocated to functional areas in proportion to the payroll expended for those areas.

2. Fund Financial Statements

The fund financial statements provide information about the District's funds, including fiduciary funds. Separate statements for each fund category (governmental and fiduciary) are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

The District reports the following funds:

a. Major Governmental Funds

- (1) General Fund** - This is the District's primary operating fund. It accounts for all financial transactions that are not required to be accounted for in another fund.
- (2) Special Aid Fund** - These funds account for the proceeds of specific revenue sources, such as federal and state grants, that are legally restricted to expenditures for specified purposes and other activities whose funds are restricted as to use. These legal restrictions may be imposed either by governments that provide the funds, or by outside parties.

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

C. Basis of Presentation (Continued)

2. Fund Financial Statements (Continued)

a. Major Governmental Funds (Continued)

- (3) School Lunch Fund** – Used to account for transactions of the District’s lunch and breakfast programs.
- (4) Debt Service Fund** – This fund accounts for the accumulation of resources and the payment of principal and interest on long-term obligations for governmental activities.
- (5) Capital Projects Fund** – This fund is used to account for the financial resources used for acquisition, construction, or major repair of capital facilities.

b. Fiduciary Funds

Fiduciary activities are those in which the District acts as trustee or agent for resources that belong to others. These activities are not included in the districtwide financial statements, because their resources do not belong to the District, and are not available to be used. There are two classes of fiduciary funds:

- (1) Private Purpose Trust Funds** – These funds are used to account for trust arrangements in which principal and income benefits annual third party awards and scholarships for students. Established criteria govern the use of the funds and members of the District or representatives of the donors may serve on committees to determine who benefits.
- (2) Custodial Funds** – These funds are strictly custodial in nature and do not involve the measurement of results of operations. Assets are held by the District as agent for various student groups or extraclassroom activity funds.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

D. Measurement Focus and Basis of Accounting

Accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The districtwide and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions, in which the District gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

The fund statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues reported in the governmental funds to be available if the revenues are collected within 60 days after the end of the fiscal year.

Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

E. Cash and Investments

The District's cash and cash equivalents consist of cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition. New York State law governs the District's investment policies. Resources must be deposited in FDIC-insured commercial banks or trust companies located within the State. Permissible investments include obligations of the United States Treasury, United States Agencies, repurchase agreements and obligations of New York State or its localities. Collateral is required for demand and time deposits and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and districts. Certain cash balances are restricted by various legal and contractual obligations, such as legal reserves and debt agreements.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

F. Property Taxes

Real property taxes are levied annually by the Board of Education no later than September 1 and become a lien on August 11. Taxes are collected during the period September 8 to November 2.

Uncollected real property taxes are subsequently enforced by the Counties of Albany and Schenectady. An amount representing uncollected real property taxes is transmitted to the Counties for enforcement and is paid by the Counties to the District no later than the forthcoming April 1.

G. Restricted Resources

When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, the District's policy concerning which to apply first varies with the intended use, and with the associated legal requirements, many of which are described elsewhere in these Notes to Financial Statements.

H. Interfund Transactions

The operations of the District include transactions between funds. These transactions may be temporary in nature, such as with interfund borrowings. The District typically loans resources between funds for the purpose of providing cash flow. These interfund receivables and payables are expected to be repaid within one year. Permanent transfers of funds include the transfer of expenditures and revenues to provide financing or other services.

In the districtwide statements, the amounts reported on the Statement of Net Position for interfund receivables and payables represent amounts due between different fund types (governmental activities and fiduciary funds). Eliminations have been made for all interfund receivables and payables between funds, with the exception of those due from or to the fiduciary funds.

The governmental funds report all interfund transactions as originally recorded. Interfund receivables and payables may be netted on the accompanying governmental funds balance sheet when it is the District's practice to settle these amounts at a net balance based upon the right of legal offset.

Refer to Note IV for a detailed disclosure by individual fund for interfund receivables, payables, expenditures and revenues activity.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

I. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported revenues and expenses during the reporting period. Actual results could differ from those estimates. Estimates and assumptions are made in a variety of areas, including computation of encumbrances, compensated absences, potential contingent liabilities and useful lives of long-lived assets.

J. Receivables

Accounts receivable are shown gross, with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that such allowance would not be material.

K. Inventories and Prepaid Items

Inventories of food in the School Lunch Fund are recorded at cost on a first-in, first-out basis, or in the case of surplus food, at stated value that approximates market. Purchases of inventorable items in other funds are recorded as expenditures at the time of purchase and are considered immaterial in amount.

Prepaid items represent payments made by the District for which benefits extend beyond year-end. These payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the districtwide and fund financial statements. These items are reported as assets on the Statement of Net Position or balance sheet using the consumption method. Under the consumption method, a current asset for the prepaid amounts is recorded at the time of purchase and an expense/expenditure is reported in the year the goods or services are consumed.

A portion of fund balance has been classified as nonspendable to indicate that inventory and prepaids do not constitute available spendable resources.

L. Other Assets/Restricted Assets

Certain proceeds from serial bonds and bond anticipation notes, as well as resources set aside for their repayment are classified as restricted assets in the districtwide financial statements and their use is limited by applicable bond covenants.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

L. Other Assets/Restricted Assets (Continued)

In the districtwide financial statements, bond discounts and premiums, and any prepaid bond insurance costs are deferred and amortized over the life of the debt issue. Bond issuance costs are recognized as an expense in the period incurred.

M. Capital Assets

Capital assets are reflected in the districtwide financial statements. Capital assets are reported at historical cost or estimated historical costs, based on appraisals conducted by independent third-party professionals. Donated assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Capital assets, except land, are depreciated on a straight-line basis over their estimated useful lives. Capitalization thresholds and estimated useful lives of capital assets reported in the districtwide statements are as follows:

	Capitalization Threshold	Estimated Useful Life
Buildings and Improvements	\$ 5,000	15-50
Furniture and Equipment	\$ 5,000	5-15
Vehicles	\$ 5,000	8

N. Compensated Absences

Compensated absences consist of unpaid accumulated annual sick leave, vacation, and sabbatical time.

Sick leave eligibility and accumulation is specified in negotiated labor contracts, and in individual employment contracts. Upon retirement, resignation or death, employees may contractually receive a payment based on unused accumulated sick leave.

District employees are granted vacation in varying amounts, based primarily on length of service and service position. Some earned benefits may be forfeited if not taken within varying time periods.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

N. Compensated Absences (Continued)

Consistent with GASB Statement 16, Accounting for Compensated Absences, the liability has been calculated using the vested method and an accrual for that liability is included in the Districtwide Financial Statements. The compensated absences liability is calculated based on the pay rates in effect at year end. In the fund statements only the amount of matured liabilities is accrued within the General Fund based upon expendable and available resources. These amounts are expensed on a pay-as-you-go basis.

O. Accrued Liabilities and Long-Term Obligations

Payables, accrued liabilities and long-term obligations are reported in the districtwide financial statements. In the governmental funds, payables and accrued liabilities are paid in a timely manner and in full from current financial resources.

Claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the funds financial statements only to the extent that they are due for payment in the current year. Bonds and other long-term obligations that will be paid from governmental funds are recognized as a liability in the fund financial statements when due.

Long-term obligations represent the District's future obligations or future economic outflows. The liabilities are reported as due in one year or due within more than one year in the Statement of Net Position.

P. Deferred Outflows of Resources

Deferred outflows of resources, in the Statement of Net Position, represents a consumption of net position that applies to a future reporting period and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The District has three items that qualify for reporting in this category. The first item represents the effect of the net change in the District's proportion of the collective net pension asset or liability and the difference during the measurement period between the District's contributions and its proportionate share of total contributions to the pension systems not included in pension expense. The second item is the District's contributions to the pension systems (TRS and ERS Systems) and OPEB subsequent to the measurement date. The third item relates to OPEB reporting in the districtwide Statement of Net Position. This represents the effect of the net change in the actual and expected experience.

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

Q. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has two items that qualify for reporting in this category. The first item is related to pensions reported in the Districtwide Statement of Net Position. This represents the effect of net change in the District's proportion of the collective net pension liability and difference during the measurement periods between the District's contributions and its proportionate share of total contributions to the pension systems not included in pension expense, and the net difference between projected and actual earnings on pension plan investments. The second item is related to OPEB reported in the districtwide Statement of Net Position. This represents the effect of the net changes of assumptions or other inputs.

R. Unearned Revenue

Unearned revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when charges for service monies are received in advance from payers prior to the services being rendered by the District. These amounts are recorded as liabilities in the financial statements. The liabilities are removed, and revenues are recognized in subsequent periods when the District has legal claim to the resources.

S. Other Benefits

Eligible District employees participate in the New York State Teachers' Retirement System or the New York State and Local Employees' Retirement System.

District employees may choose to participate in the District's elective deferred compensation plans established under Internal Revenue Code Sections 403(b) and 457.

In addition to providing pension benefits, the District provides postemployment health insurance coverage and survivor benefits to retired employees and their survivors in accordance with the provision of various employment contracts in effect at the time of retirement.

Substantially all of the District's employees may become eligible for these benefits if they reach normal retirement age while working for the District. Health care benefits are provided through plans whose premiums are based on the benefits paid during the year. The cost of providing post-retirement benefits is shared between the District and the retired employee. The District recognizes the cost of providing health insurance by recording its share of insurance premiums as an expenditure.

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

T. Short-Term Debt

The School District may issue Revenue and Tax Anticipation Notes in anticipation of receipt of revenues. These notes are recorded as a liability of the fund that will actually receive the proceeds from the issuance of the notes. The revenue anticipation and tax anticipation notes represent a liability that will be extinguished using expendable, available resources of the fund.

The District may issue budget notes up to an amount not to exceed 5% of the amount of the annual budget during any fiscal year for expenditures for which there is an insufficient or no provision made in the annual budget. The budget note must be repaid no later than the close of the second fiscal year succeeding the year in which the note was issued.

The School District may issue Bond Anticipation Notes in anticipation of proceeds from the subsequent sale of bonds. These bonds are recorded as a current liability of the fund that will receive the proceeds from the issuance of bonds. State law requires that bond anticipation notes issued for capital purposes be converted to long-term financing within five years after the original issue date.

U. Equity Classifications

1. Districtwide Statements

In the districtwide statements there are three classes of net position:

Net investment in capital assets – consists of net capital assets (cost less accumulated depreciation) reduced by outstanding balances of related debt obligations from the acquisition, construction or improvement of those assets.

Restricted net position – reports net position when constraints placed on the assets are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position – reports all other net position that do not meet the definition of the above two classifications and are deemed to be available for general use by the District.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. **Summary of Significant Accounting Policies (Continued)**

U. **Equity Classifications (Continued)**

2. **Fund Statements**

In the fund basis statements, there are five classifications of fund balance:

Non-spendable – includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. Non-spendable fund balance includes the inventory recorded in the School Lunch Fund of \$13,377.

Restricted – includes amounts with constraints placed on the use of resources either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. All encumbrances of funds other than the General Fund are classified as restricted fund balance. The School District has established the following restricted fund balances:

1. **Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and commitments of expenditures are recorded for budgetary control purposes in order to reserve applicable appropriations, is employed as a control in preventing over-expenditure of established appropriations. Open encumbrances are reported as restricted fund balance in all funds other than the General Fund, since they do not constitute expenditures or liabilities and will be honored through budget appropriations in the subsequent year.

2. **Unemployment Insurance**

This reserve is used to pay the cost of reimbursement to the State Unemployment Insurance Fund for payments made to claimants where the employer has elected to use the benefit reimbursement method. The reserve may be established by Board action and is funded by budgetary appropriations and such other funds as may be legally appropriated. Within sixty days after the end of any fiscal year, excess amounts may either be transferred to another reserve or the excess applied to the appropriations of the next succeeding fiscal year's budget. This reserve is accounted for in the General Fund.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

U. Equity Classifications (Continued)

2. Fund Statements (Continued)

3. Employee Benefit Accrued Liability

This reserve is used to set aside funds for the payment of accrued employee benefits due an employee upon termination of the employee's service. This reserve may be established by a majority vote of the Board, and is funded by budgetary appropriations and such other reserves and funds that may be legally appropriated. This reserve is accounted for in the General Fund.

4. Capital

This reserve is used to pay the cost of any object or purpose for which bonds may be issued. The creation of a capital reserve fund requires authorization by a majority of the voters establishing the purpose of the reserve, the ultimate amount, its probable term and source of the funds. Expenditure may be made from the reserve only for a specific purpose further authorized by the voters. The form for the required legal notice for the vote on establishing and funding the reserve and the form of the proposition to be placed on the ballot are set forth in 3651 of the Education Law. This reserve is accounted for in the General Fund.

5. Employee Retirement Contributions

This reserve is used for future employee's retirement and teacher's retirement obligations. This reserve may be established by a majority vote of the Board, and is funded by budgetary appropriations and such other reserves and funds that may be legally appropriated.

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

U. Equity Classifications (Continued)

2. Fund Statements (Continued)

6. Insurance

This reserve is used to pay liability, casualty and other types of losses, except losses incurred for which the following types of insurance may be purchased; life, accident, health, annuities, fidelity and surety, credit, title residual value and mortgage guarantee. In addition, this reserve may not be used for any purpose for which a special reserve may be established pursuant to law (for example, for unemployment compensation insurance). This reserve may be established by Board action, and funded by budgetary appropriations, or such other funds as may be legally appropriated. There is no limit on the amount that may be accumulated in the Insurance Reserve, however, the annual contribution to this reserve may not exceed the greater of \$33,000 or 5% of the budget. Settled or compromised claims up to \$25,000 may be paid from the reserve without judicial approval. This reserve is accounted for in the General Fund.

7. Property Loss

This reserve is used to accumulate funds to pay property loss claims incurred. The total amount accumulated in the reserve may not exceed 3% of the total annual budget. This reserve is accounted for in the General Fund.

8. Workers' Compensation

This reserve is used to pay for compensation benefits and other expenses authorized by Article 2 of the Workers' Compensation Law, and for payment of expenses of administering this self-insurance program. The reserve may be established by Board action, and is funded by budgetary appropriations and such other funds as may be legally appropriated. Within sixty days after the end of any fiscal year, excess amounts may either be transferred to another reserve or the excess applied to the appropriations of the next succeeding fiscal year's budget. The reserve is accounted for in the General Fund.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

U. Equity Classifications (Continued)

2. Fund Statements (Continued)

Restricted fund balance includes the following:

General Fund:

Employee Benefit Accrued Liability	\$	30,597
Unemployment Insurance		180,233
Employee Retirement Contributions		1,045,483
Teachers' Retirement Contributions		202,675
Capital		3,852,163
Insurance		733,000
Workers' Compensation		75,000
Property Loss		62,159
Debt Service Fund		544,253
Total restricted funds	\$	<u>6,725,563</u>

Committed – Includes amounts that can only be used for the specific purposes pursuant to constraints imposed by formal action of the School District's highest level of decision making, the Board of Education. The School District has no committed fund balances as of June 30, 2021.

Assigned – Includes amounts that are constrained by the School District's intent to be used for specific purposes, but are neither restricted nor committed. All encumbrances of the General Fund are classified as **Assigned Fund Balance** in the General Fund. Encumbrances reported in the General Fund amounted to \$261,228 and the assigned fund balance amounted to \$2,284,869.

Unassigned – Includes all other General Fund amounts that do not meet the definition of the above four classifications and are deemed to be available for general use by the District and could report a surplus or deficit. In funds other than the general fund, the unassigned classification is used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted or assigned.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

U. Equity Classifications (Continued)

2. Fund Statements (Continued)

NYS Real Property Tax Law 1318 limits the amount of unexpended surplus funds a School District can retain to no more than 4% of the School District's budget for the General Fund for the ensuing fiscal year. Nonspendable and restricted fund balance of the General Fund are excluded from the 4% limitation. Amounts appropriated for the subsequent year and encumbrances are also excluded from the 4% limitation.

Order of Use of Fund Balance:

The District's policy is to apply expenditures against nonspendable fund balance, restricted fund balance, committed fund balance, assigned fund balance and unassigned fund balance at the end of the fiscal year. For all funds, nonspendable fund balances are determined first and then restricted fund balances for specific purposes are determined. Any remaining fund balance amounts for funds other than the General Fund are classified as restricted fund balance. In the General Fund, committed fund balance is determined next and then assigned. The remaining amounts are reported as unassigned. Assignments of fund balance cannot cause a negative unassigned fund balance.

V. New Accounting Standards

The District has adopted all current Statements of the Governmental Accounting Standards Board (GASB) that are applicable. At June 30, 2021, the District implemented the following new standards issued by GASB:

GASB has issued Statement 84, Fiduciary Activities, effective for the year ending June 30, 2021.

W. Future Changes in Accounting Standards

GASB has issued Statement 87, Leases, effective for the year ending June 30, 2022.

GASB has issued Statement 89, Accounting for Interest Cost Incurred Before the End of a Construction Period, effective for the year ending June 30, 2022.

GASB has issued Statement 91, Conduit Debt Obligations, effective for the year ending June 30, 2023.

GASB has issued Statement 92, Omnibus 2020, effective for the year ending June 30, 2022.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

I. Summary of Significant Accounting Policies (Continued)

W. Future Changes in Accounting Standards (Continued)

GASB has issued Statement 93, Replacement of Interbank Offered Rates, effective dates vary based on specific paragraphs of the statement from the year ending June 30, 2021, 2022 and 2023.

GASB has issued Statement 96, Subscription-based Information technology Arrangements, effective for the year ending June 30, 2023.

GASB has issued Statement 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal revenue Code Section 457 Deferred Compensation Plans, effective for the year ending June 30, 2022.

The school district will evaluate the impact that these pronouncements may have on its financial statements and will implement them as applicable and when material.

II. Explanation of Certain Differences between Governmental Fund Statements and Districtwide Statements

Due to differences in the measurement focus and basis of accounting used in the governmental fund statements and the districtwide statements, certain financial transactions are treated differently. The basic financial statements contain a full reconciliation of these items. The differences result primarily from the economic focus of the Statement of Activities, compared with the current financial resources focus of the governmental funds.

1. Total Fund Balances of Governmental Funds vs. Net Position of Governmental Activities:

Total fund balances of the District's governmental funds differ from "net position" of governmental activities reported in the Statement of Net Position. This difference primarily results from the additional long-term economic focus of the Statement of Net Position versus the solely current financial resources focus of the governmental fund balance sheets.

2. Statement of Revenues, Expenditures, and Changes in Fund Balance vs. Statement of Activities:

Differences between the funds Statement of Revenues, Expenditures and Changes in Fund Balance and the Statement of Activities fall into one of three broad categories:

a. Long-term revenue differences:

Long-term revenue differences arise because governmental funds report revenues only when they are considered "available", whereas the Statement of Activities reports revenues when earned. Differences in long-term expenses arise because governmental funds report on a modified accrual basis, whereas the accrual basis of accounting is used on the Statement of Activities.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

II. Explanation of Certain Differences between Governmental Fund Statements and Districtwide Statements (Continued)

2. Statement of Revenues, Expenditures, and Changes in Fund Balance vs. Statement of Activities (Continued):

b. Capital related differences:

Capital related differences include the difference between proceeds for the sale of capital assets reported on governmental fund statements and the gain or loss on the sale of assets as reported on the Statement of Activities, and the difference between recording an expenditure for the purchase of capital items in the governmental fund statements and depreciation expense on those items as recorded in the Statement of Activities.

c. Long-term debt transaction differences:

Long-term debt transaction differences occur because both interest and principal payments are recorded as expenditures in the governmental fund statements, whereas interest payments are recorded in the Statement of Activities as incurred, and principal payments are recorded as a reduction of liabilities in the Statement of Net Position.

d. Pension differences:

Pension differences occur as a result of changes in the District's proportion of the collective net pension asset/liability and differences between the District's contributions and its proportionate share of the total contributions to the pension systems.

The costs of building and acquiring capital assets (land, buildings, and equipment) financed from governmental funds are reported as expenditures in the year they are incurred, and the assets do not appear on the Balance Sheet. However, the Statement of Net Position includes those capital assets among the assets of the District as a whole, and their original costs are expensed annually of their useful lives.

Original cost of capital assets	\$39,072,850
Accumulated depreciation	<u>9,604,855</u>
Capital assets, net	<u>\$29,467,995</u>

Long-term liabilities are reported in the Statement of Net Position, but not in the governmental funds, because they are not due and payable in the current period. Balances at year end were:

Bonds payable	<u>\$13,241,701</u>
OPEB obligations	<u>\$40,237,145</u>
Compensated Absences	<u>\$ 30,596</u>
Net Pension Liability-Proportionate Share	<u>\$ 844,095</u>

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

II. Explanation of Certain Differences between Governmental Fund Statements and Districtwide Statements (Continued)

2. Statement of Revenues, Expenditures, and Changes in Fund Balance vs. Statement of Activities (Continued):

When the purchase or construction of capital assets is financed through governmental funds, the resources expended for those assets are reported as expenditures in the years they are incurred. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Depreciation of \$1,187,699 was more than capital expenditures of \$323,286 in the current year.

Repayment of bond principal of \$1,259,974 is an expenditure in the governmental funds, but it reduces long-term liabilities in the Statement of Net Position and does not affect the Statement of Activities.

Interest on long-term debt and short-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The interest reported in the Statement of Activities decreased by \$5,277.

III. Cash and Investments

A. Deposits

The Duanesburg Central School District's investment policies are governed by State statutes. The Duanesburg Central School District's monies must be deposited in FDIC-insured commercial banks or trust companies located within the State. The Treasurer is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State or its localities.

Collateral is required for demand and time deposits and certificates of deposit not covered by Federal Deposit Insurance. Obligations that may be pledged as collateral are: obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

III. Cash and Investments (Continued)

A. Deposits (Continued)

Custodial credit risk is the risk that in an event of a bank failure, the District's deposits may not be returned to it. GASB directs that deposits be disclosed as exposed to custodial credit risk if they are not covered by depository insurance and the deposits are as follows:

- A. Uncollateralized
- B. Collateralized by securities held by the pledging financial institution, or
- C. Collateralized by securities held by the pledging financial institution's trust department or agent but not in the District's name.

Deposits and investments at year end were entirely covered by Federal Deposit Insurance or by collateral held by the School District's custodial bank in the School District's name.

The District did not have any investments at year end or during the year.

IV. Interfund Transaction

Interfund balances at June 30, 2021 are as follows:

	Interfund		Interfund	
	Receivable	Payable	Revenues	Expenditures
General Fund	\$ 147,689	\$ 62	\$ 3,357	\$ 85,145
Special Aid Fund	-	91,754	10,145	3,357
School Lunch Fund	-	55,935	75,000	-
Capital Fund	-	11,000	-	-
Debt Service Fund	11,000	-	-	-
Total governmental activities	158,689	158,751	\$ 88,502	\$ 88,502
Custodial Fund	62	-		
Totals	\$ 158,751	\$ 158,751		

The District typically transfers from the General Fund to the Special Aid Fund to pay its' share of the Summer Handicapped Program.

Interfund receivables and payables, other than between governmental activities and fiduciary funds, are eliminated on the Statement of Net Position.

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

V. Capital Assets

A summary of changes in general fixed assets follows:

	Balance 7/1/2020	Additions	Deletions	Balance 6/30/2021
<u>Capital assets-not depreciated:</u>				
Land	\$ 9,000	\$ -	\$ -	9,000
Construction in progress	420,454	10,560	-	431,014
Total capital assets-not depreciated:	429,454	10,560	-	440,014
 <u>Other capital assets:</u>				
Buildings and improvements	34,015,017	-	-	34,015,017
Machinery and equipment	1,897,529	36,025	-	1,933,554
Vehicles	2,650,772	276,701	243,208	2,684,265
Total other capital assets:	38,563,318	312,726	243,208	38,632,836
 <u>Less accumulated depreciation:</u>				
Buildings and improvements	5,746,953	803,530	-	6,550,483
Machinery and equipment	1,296,073	110,305	-	1,406,378
Vehicles	1,617,338	273,864	243,208	1,647,994
Total accumulated depreciation	8,660,364	1,187,699	243,208	9,604,855
Other capital assets, net	29,902,954	(874,973)	-	29,027,981
Total	<u>\$ 30,332,408</u>	<u>\$ (864,413)</u>	<u>\$ -</u>	<u>\$ 29,467,995</u>

Depreciation expense for the period was shown as unallocated in the Statement of Activities.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VI. Pension Plans

1. General Information

New York State and Local Employees' Retirement System (ERS) and the New York State Teachers' Retirement (TRS) (the Systems).

2. Plan Descriptions and Benefits Provided

Teachers' Retirement System (TRS)

The District participates in the New York State Teachers' Retirement System (TRS). This is a cost-sharing multiple-employer retirement system. The System provides retirement benefits as well as, death and disability benefits to plan members and beneficiaries as authorized by the Education Law and the Retirement and Social Security Law of the State of New York. The System is governed by a 10 member Board of Trustees. System benefits are established under New York State Law. Membership is mandatory and automatic for all full-time teachers, teaching assistants, guidance counselors and administrators employed in New York Public Schools and BOCES who elected to participate in TRS. Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. Additional information regarding the System, may be obtained by writing to the New York State Teachers' Retirement System, 10 Corporate Woods Drive, Albany, NY 12211-2395 or by referring to the NYSSTR Comprehensive Annual Financial report which can be found on the System's website at www.nystrs.org.

Employees' Retirement System (ERS)

The District participates in the New York State and Local Employees' Retirement System (ERS). This is a cost-sharing multiple-employer retirement system. The System provides retirement benefits as well as death and disability benefits. The net position of the System is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in plan net position allocated to the System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. System benefits are established under the provisions of the New York State Retirement and Social Security Law (RSSL). Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The District also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The System is included in the State's financial report as a pension trust fund. That report, including information with regard to benefits provided, may be found at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VI. Pension Plans (Continued)

Funding Policies:

The Systems are noncontributory except for employees who joined after July 27, 1976, who contribute 3 percent of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 who generally contribute 3.0 to 3.5 percent of their salary for their entire length of service. In addition, employee contribution rates under ERS tier VI vary based on a sliding salary scale. For ERS, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the Systems' fiscal year ending March 31. For TRS, contribution rates are established annually by the New York State Teachers' Retirement Board pursuant to Article 11 of the Education law.

Contributions for the current year and two preceding years were equal to 100 percent of the contributions required, and were as follows:

Contributions

	ERS	TRS
2021	\$242,184	\$495,149
2020	\$232,370	\$575,788
2019	\$236,242	\$523,773

3. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the District reported the following (asset)/liability for its proportionate share of the net pension asset /(liability) for each of the Systems. The net pension (asset)/liability was measured as of March 31, 2021 for ERS and June 30, 2019 for TRS. The total pension (asset)/liability used to calculate the net pension (asset)/liability was determined by an actuarial valuation. The District's proportion of the net pension (asset)/liability was based on a projection of the District's long-term share of contributions to the Systems relative to the projected contributions of all participating members, actuarially determined. This information was provided by the ERS and TRS Systems in reports provided to the District.

	ERS	TRS
Actuarial valuation date	1-Apr-20	30-Jun-19
Net pension liability/(asset)	\$4,768	\$839,327
District's portion of the Plan's total net pension liability	0.004788%	.030374%
Change in proportion since the prior measurement date	(.0000786%)	(.000127%)

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VI. Pension Plans (Continued)

For the year ended June 30, 2021, the District's recognized pension expense of \$129,836 for ERS and \$1,152,258 for TRS. At June 30, 2021 the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resource</u>		<u>Deferred Inflows of Resources</u>	
	<u>ERS</u>	<u>TRS</u>	<u>ERS</u>	<u>TRS</u>
Differences between expected and actual experience	\$58,230	\$735,418	\$0	\$43,014
Changes of assumptions	876,681	1,061,553	16,534	378,388
Net difference between projected and actual earnings on pension plan investments	0	548,154	1,369,650	0
Changes in proportion and differences between the District's contributions and proportionate share of contributions	84,108	103,045	27,271	48,394
District's contributions subsequent to the measurement date	73,799	466,378	0	0
Total	<u>\$1,092,818</u>	<u>\$2,914,548</u>	<u>\$1,413,455</u>	<u>\$469,796</u>

District contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	<u>ERS</u>	<u>TRS</u>
Year ended:		
2021	\$ -	\$ 349,193
2022	(61,728)	682,259
2023	(14,725)	561,016
2024	(61,411)	330,300
2025	(256,572)	15,520
Thereafter	-	40,087

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VI. Pension Plans (Continued)

4. Actuarial Assumptions

The total pension liability as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

Significant actuarial assumptions used in the valuations were as follows:

	<u>ERS</u>	<u>TRS</u>
Measurement date	March 31, 2021	June 30, 2020
Actuarial valuation date	April 1, 2020	June 30, 2019
Interest rate	5.9%	7.10%
Salary scale	4.40%	1.90%-4.72%
Decrement tables	April 1, 2015 - March 31, 2020 System's Experience	July 1, 2009 - June 30, 2014 System's Experience
Inflation rate	2.5%	2.20%

For ERS, annuitant mortality rates are based on April 1, 2015 – March 31, 2020 System's experience with adjustments for mortality improvements based on MP-2020. For TRS, annuitant mortality rates are based on July 1, 2009 – June 30, 2014 System's experience with adjustments for mortality improvements based on Society of Actuaries Scale MP-2019.

For ERS, the actuarial assumptions used in the April 1, 2020 valuation are based on the results of an actuarial experience study for the period April 1, 2015 – March 31, 2020. For TRS, the actuarial assumptions used in the June 30, 2019 valuation are based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VI. Pension Plans (Continued)

The long-term rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by each the target asset allocation percentage and by adding expected inflation. Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation are summarized below:

Measurement date	ERS March 31, 2021	TRS June 30, 2020
<u>Asset Type</u>	<u>%</u>	<u>%</u>
Domestic Equities	32%	33%
International Equities	15%	16%
Global equities	0%	4%
Private Equity	10%	8%
Real Estate Equity	9%	11%
Domestic fixed income securities	23%	16%
Global bonds	0%	2%
Private debt	4%	1%
Absolute return strategies	3%	0%
Real estate debt	0%	7%
Cash Equivalents	1%	1%
High yield fixed income securities	0%	1%
Real assets	3%	0%

5. Discount Rate

The discount rate used to calculate the total pension liability was 5.9% for ERS and 7.10 % for TRS. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the Systems' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VI. Pension Plans (Continued)

6. Sensitivity of the Proportionate Share of Net Pension Asset/Liability to the Discount Rate Assumption

The following presents the District's proportionate share of the net pension (asset)/liability calculated using the discount rate of 5.90% for ERS and 7.10% for TRS, as well as what the District's proportionate share of the net pension (asset)/liability would be if it were calculated using a discount rate that is 1-percentage point lower (4.9% for ERS and 6.10% for TRS) or 1-percentage point higher (6.9% for ERS and 8.10% for TRS) than the current rate :

ERS	1% Decrease (4.9%)	Current Assumption (5.9%)	1% Increase (6.9%)
Employer's proportionate share Of the net pension (asset) liability	\$1,323,412	\$4,768	(\$1,211,331)

TRS	1% Decrease (6.10%)	Current Assumption (7.10%)	1% Increase (8.10%)
Employer's proportionate share Of the net pension (asset) liability	\$5,301,740	\$839,327	(\$2,905,768)

7. Pension Plan Fiduciary Net Position

The components of the current-year net pension (asset)/liability of the employers as of the respective valuation dates, were as follows:

	ERS March 31, 2021	TRS June 30, 2020
Measurement date		
Employers' total pension liability	\$ 220,680,157	\$ 123,242,776,215
Plan Fiduciary Net Position	220,580,583	120,479,505,380
Employers' net pension liability/(asset)	99,574	2,763,270,835
Plan fiduciary net position as a percentage of total pension (asset)/liability	99.9500%	97.8000%

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VI. Pension Plans (Continued)

8. Payables to the Pension Plan

For ERS, employer contributions are paid annually based on the System's fiscal year which ends on March 31st. Accrued retirement contributions as of June 30, 2021 represent the projected employer contribution for the period of April 1, 2021 through June 30, 2021 based on paid ERS wages multiplied by the employer's contribution rate, by tier. Accrued retirement contributions as of June 30, 2021 amounted to \$73,799.

For TRS, employer and employee contributions for the fiscal year ended June 30, 2021 are paid to the System in September, October and November 2021 through a state aid intercept. Accrued retirement contributions as of June 30, 2021 represent employee and employer contributions for the fiscal year ended June 30, 2021 based on paid TRS wages multiplied by the employer's contribution rate, by tier and employee contributions for the fiscal year as reported to the TRS System. Accrued retirement contributions as of June 30, 2021 amounted to \$515,433.

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VII. Long-Term Debt Obligations

Long-term liability balances and activity for the year are summarized below:

1. Long-Term Debt Interest

Interest paid	\$642,468
Less interest accrued in the prior year	(52,336)
Plus, interest accrued in the current year	<u>47,059</u>
Total expense	<u>\$637,191</u>

2. Changes

	Balance 7/1/2020	Additions	Deletions	Balance 6/30/2021	Due Within One Year
Serial Bonds	\$ 14,224,974	\$ 276,701	\$ 1,259,974	\$ 13,241,701	<u>\$ 1,321,701</u>
Compensated Absences	37,370	-	6,774	30,596	
OPEB Obligations	39,556,006	681,139	-	40,237,145	
Net Pension Liability- Proportionate Share	1,288,807	-	444,712	844,095	
Totals	<u>\$ 55,107,157</u>	<u>\$ 957,840</u>	<u>\$ 1,711,460</u>	<u>\$ 54,353,537</u>	

Additions and deletions to compensated absences are shown net since it is impractical to determine these amounts separately.

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VII. Long-Term Debt Obligations (Continued)

3. Maturity

a. The following is a summary of the debt issued:

Purpose	Issue Date	Final Maturity	Interest Rate	Outstanding 6/30/2021
Serial Bonds:				
Advanced refunding	2012	2025	2-4%	\$ 1,505,000
Construction	2014	2028	3.5-5.25%	320,000
Construction	2018	2033	5.00%	10,620,000
Buses	2019	2024	.5-4.03%	150,000
Buses	2017	2022	2-2.25%	45,000
Buses	2021	2026	1.30%	276,701
Buses	2018	2023	2.7-3.9%	100,000
Buses	2020	2025	2.25%	225,000
Total				<u>\$ 13,241,701</u>

b. The following is a summary of maturing principal debt service requirements:

	Year	Principal	Interest	Total
Serial Bonds:	2022	\$ 1,321,701	\$ 600,167	\$ 1,921,868
	2023	1,320,000	552,475	1,872,475
	2024	1,215,000	503,331	1,718,331
	2025	1,225,000	451,703	1,676,703
	2026	1,215,000	396,678	1,611,678
	2027 and thereafter	6,945,000	1,397,575	8,342,575
	Total	<u>\$ 13,241,701</u>	<u>\$ 3,901,929</u>	<u>\$ 17,143,630</u>

Prior-Year Defeasance of Debt

In prior years, certain general obligation bonds were defeased by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the liability for the defeased bonds and the trust account assets are not included in the financial statements.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VIII. Postemployment (Health Insurance) Benefits

A. General Information about the OPEB Plan

Plan Description- The District's defined benefit OPEB plan, provides OPEB for all permanent full-time general and public safety employees of the District. The plan is a single employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in Paragraph 4 of Statement 75.

Benefits Provided- The District provides healthcare and life insurance benefits for retirees and their dependents. The benefit terms are dependent on which contract each employee falls under. The specifics of each contract are on file at the District offices and are available upon request.

Employees Covered by Benefit Terms- At June 30, 2021, the following employees were covered by the benefit terms:

Inactive members or beneficiaries currently receiving benefit payments	95
Inactive members entitled to but not yet receiving benefit payments	-
Active members	<u>126</u>
Total membership	221

B. Total OPEB Liability

The District's total OPEB liability of \$40,237,145 was measured as of June 30, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs- The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VIII. Postemployment (Health Insurance) Benefits (Continued)

B. Total OPEB Liability (Continued)

Inflation	2.50%
Salary Increases	varied by years of service and retirement system membership
Discount Rate	2.16%
Healthcare Cost Trend Rates	5.7% for 2021, decreasing to an ultimate rate of 4.04% by 2075

The discount rate was based on the Bond Buyer General Obligation 20-year Municipal Bond Index.

Mortality rates were based on the PUB-2010 Headcount-Weighted Table projected fully generationally using MP-2020.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period April 1, 2010-March 31, 2015.

C. Changes in the Total OPEB Liability

Balance at June 30, 2020	<u>\$39,556,006</u>
<u>Changes for the Year</u>	
Service cost	1,973,867
Interest	909,450
Changes of benefit terms	-
Differences between expected and actual experience	127,894
Changes in assumptions or other inputs	(1,569,331)
Benefit payments	<u>(760,741)</u>
Net Changes	<u>681,139</u>
Balance at June 30, 2021	<u><u>\$40,237,145</u></u>

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VIII. Postemployment (Health Insurance) Benefits (Continued)

C. Changes in the Total OPEB Liability (Continued)

Changes of assumptions and other inputs reflect a change in the discount rate from 2.21% in 2020 to 2.16% in 2021.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate- The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.21%) or 1 percentage point higher (3.21%) than the current discount rate:

	(1.16%) <u>1% Decrease</u>	Current Discount Rate (2.16%) <u>Rate (2.16%)</u>	(3.16%) <u>1% Increase</u>
Total OPEB Liability	<u>\$48,887,202</u>	<u>\$40,237,145</u>	<u>\$33,527,970</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates- The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rate:

	<u>1% Decrease</u>	Healthcare <u>Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB Liability	<u>\$ 32,588,224</u>	<u>\$ 40,237,145</u>	<u>\$ 50,474,617</u>

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VIII. Postemployment (Health Insurance) Benefits (Continued)

D. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2021, the District recognized OPEB expense of \$3,656,219. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 554,517	(\$ 75,587)
Changes of assumptions or other inputs	<u>8,482,467</u>	<u>(1,854,520)</u>
Total	<u>\$9,036,984</u>	<u>(\$1,930,107)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Amount</u>
2022	\$1,533,643
2023	1,533,643
2024	1,538,563
2025	1,705,080
2026	1,001,871
Thereafter	(205,923)

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

IX. Commitments and Contingencies

A. Risk Financing and Related Insurance

1. General Information

The Duquesburg Central School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past two years.

2. Grants

The School District has received grants, which are subject to audit by agencies of the State and Federal government. Such audits may result in disallowances and a request for a return of funds. Based on prior audits, the School District's administration believes disallowances, if any, will be immaterial.

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

X. Other Disclosures

A. Summary of Reconciliation of Governmental Funds Balance Sheet to the Statement of Net Position

Total governmental fund balance	\$ 10,422,412
Capital assets (net)	29,467,995
Deferred outflows of resources	13,044,350
Bonds payable	(13,241,701)
Accrued interest payable	(47,059)
Net pension liability- proportionate share	(844,095)
Deferred inflows of resources	(3,813,358)
Compensated absences	(30,596)
OPEB obligations	(40,237,145)
Total net position	<u>\$ (5,279,197)</u>

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

X. Other Disclosures (Continued)

C. Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities

Net changes in fund balance – total governmental funds	\$1,830,472
Capital outlays are expenditures in governmental funds, but are capitalized in the Statement of Net Position	323,286
Depreciation is not recorded as an expenditure in the governmental funds, but is recorded in the Statement of Activities	(1,187,699)
Repayments of Long-term Debt are recorded as expenditures in the governmental funds, but are recorded as payments of liabilities in the Statement of Net Position	1,259,974
Interest is recognized as an expense in governmental funds when paid. For governmental activities, interest expense is recognized as it accrues. The decrease in accrued interest during 2020/21 results in less expense.	5,277
Proceeds from debt are recognized as revenue in the Governmental Funds, but not in the Statement of Activities	(276,701)
(Increases) Decreases in proportionate share of net pension asset/liability reported in the Statement of Activities do not provide for or require the use of current financial resources and therefore, are not reported as revenues or expenditures in the governmental funds:	
Teachers' Retirement System	(685,616)
Employees' Retirement System	129,255
Certain expenses in the Statement of Activities do not require the expenditure of current resources and are, therefore, not reported as expenditures in the governmental funds:	
OPEB obligations	(3,656,219)
Compensated absences	<u>6,774</u>
Change in Net Position – Governmental Activities	<u>(\$2,251,197)</u>

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

XI. Stewardship, Compliance and Accountability

A. Budgetary Procedures and Budgetary Accounting

1. Budgets

The District administration prepares a proposed budget for approval by the Board of Education for the governmental funds for which legal (appropriated) budgets are adopted. The voters of the District approved the proposed appropriation budget for the General Fund.

Appropriations are adopted at the program line item level.

Appropriations established by adoption of the budget constitute a limitation on expenditures (and encumbrances), that may be incurred. Appropriations lapse at the fiscal year end unless expended or encumbered. Encumbrances will lapse if not expended in the subsequent year. Appropriations authorized for the current year are increased by the planned use of specific reserves, and budget amendments approved by the Board of Education as a result of selected new revenue sources not included in the original budget (When permitted by law). These supplemental appropriations may occur subject to legal restrictions, if the Board approves them because of a need that exists which was not determined at the time the budget was adopted.

The General Fund budget was increased to reflect the carryover encumbrances from 2019-20 in the amount of \$46,594 and for the use of reserves in the amount of \$13,587.

Budgets are adopted annually on a basis consistent with GAAP. Appropriations authorized for the year are increased by the amount of encumbrances carried forward from the prior year.

Budgets are established and used for individual capital project funds expenditures as approved by a special referendum of the District's voters. The maximum project amount authorized is based primarily upon the cost of the project, plus any requirements for external borrowings, not annual appropriations. These budgets do not lapse and are carried over to subsequent fiscal years until the completion of the projects.

Special Aid Fund and School Lunch Fund have not been included because they do not have legally authorized budgets.

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

XI. Stewardship, Compliance and Accountability (Continued)

A. Budgetary Procedures and Budgetary Accounting (Continued)

2. Encumbrance accounting is used for budget control and monitoring purposes and is reported as a part of the governmental funds. Under this method, purchase orders, contracts and other commitments for the expenditure of monies are recorded to reserve applicable appropriations. Outstanding encumbrances as of year-end are presented as reservations of fund balance and do not represent expenditures or liabilities. These commitments will be honored in the subsequent period. Related expenditures are recognized at that time as the liability is incurred or the commitment is paid.
3. Section 1318 of Real Property Tax Law establishes the maximum unassigned fund balance that can be retained by a school district. The current law limits this amount to 4% of the ensuing year's budget. The District's financial statements for the year ended June 30, 2021, indicate that the unassigned fund balance is in excess of the legal limit.

Due to the current COVID-19 pandemic and the uncertainty of future State and Federal Aid, the District feels it is prudent to maintain excess fund balance at this time.

XII. Subsequent Events

There were no significant events to report from July 1, 2021 to September 28, 2021.

DUANESBURG CENTRAL SCHOOL DISTRICT
SCHEDULE OF REVENUES COMPARED TO BUDGET- GENERAL FUND
For Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Local Sources				
Real property taxes	\$ 7,385,123	\$ 7,385,123	\$ 7,384,164	\$ (959)
Other tax items	848,847	848,847	853,163	4,316
Charges for services	-	-	18,031	18,031
Use of money and property	11,000	11,000	3,640	(7,360)
Sale of property and compensation for loss	-	-	18,977	18,977
Miscellaneous	235,500	235,500	77,474	(158,026)
Total Local Sources	<u>8,480,470</u>	<u>8,480,470</u>	<u>8,355,449</u>	<u>(125,021)</u>
State Sources	8,342,080	8,342,080	8,306,464	(35,616)
Federal Sources	25,000	25,000	141,123	116,123
Total Revenues	<u>16,847,550</u>	<u>16,847,550</u>	<u>16,803,036</u>	<u>(44,514)</u>
Other Financing Sources				
Operating Transfers in	-	-	3,357	3,357
Total Revenues and Other Financing Sources	<u>16,847,550</u>	<u>16,847,550</u>	<u>16,806,393</u>	<u>\$ (41,157)</u>
Appropriated Fund Balance	717,450	717,450		
Appropriated Reserves	-	60,181		
Total Revenues, Other Financing Sources, Appropriated Fund Balance and Reserves	<u>\$ 17,565,000</u>	<u>\$ 17,625,181</u>		

See paragraph on required supplementary information included in auditor's report.

DUANESBURG CENTRAL SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES, OTHER USES AND ENCUMBRANCES COMPARED TO BUDGET-
GENERAL FUND
For Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Encumbrances	Variance Favorable (Unfavorable)
EXPENDITURES					
General Support					
Board of education	\$ 38,550	\$ 45,800	\$ 23,317	\$ -	\$ 22,483
Central administration	195,525	195,525	193,582	645	1,298
Finance	351,540	351,704	300,847	-	50,857
Staff	167,419	167,419	133,944	-	33,475
Central services	1,235,483	1,328,320	1,037,525	80,554	210,241
Special items	172,281	172,281	138,844	-	33,437
Total General Support	2,160,798	2,261,049	1,828,059	81,199	351,791
Instruction					
Instruction, administration and improvement	513,987	530,393	492,475	-	37,918
Teaching - regular school	4,218,186	4,220,639	3,481,654	95,990	642,995
Programs for children with handicapping conditions	2,366,701	2,278,480	1,699,324	12,501	566,655
Occupational education	327,851	327,851	291,870	-	35,981
Instructional media	595,201	667,761	591,962	38,619	37,180
Pupil services	857,268	855,892	693,546	32,919	129,427
Total Instructional	8,879,194	8,881,016	7,250,831	180,029	1,450,156
Pupil transportation	1,111,725	1,114,496	865,138	-	249,358
Employee benefits	3,459,795	3,365,132	3,037,769	-	327,363
Debt service					
Principal	1,261,000	1,261,000	1,259,974	-	1,026
Interest	642,488	642,488	642,468	-	20
Total Expenditures	17,515,000	17,525,181	14,884,239	261,228	2,379,714
OTHER FINANCING USES					
Operating transfers out	50,000	100,000	85,145	-	14,855
Total Expenditures and Other Financing Uses	\$ 17,565,000	\$ 17,625,181	14,969,384	\$ 261,228	\$ 2,394,569
Net change in fund balance			1,837,009		
Fund balance- Beginning			8,040,049		
Fund balance- Ending			<u>\$ 9,877,058</u>		

See paragraph on required supplementary information included in auditor's report.

DUANESBURG CENTRAL SCHOOL DISTRICT
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY
For Year Ended June 30, 2021

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability				
Service Cost at end of year	\$ 1,973,867	\$ 1,290,282	\$ 610,891	\$ 633,964
Interest	909,450	1,066,377	925,577	845,793
Changes of benefit terms	-	-	-	-
Difference between expected and actual experience	127,894	(105,823)	778,563	-
Changes of assumptions or other inputs	(1,569,331)	8,560,317	4,143,918	(1,195,111)
Benefit payments	(760,741)	(686,027)	(661,505)	(553,437)
Net change in Total OPEB Liability	681,139	10,125,126	5,797,444	(268,791)
Total OPEB Liability- beginning	39,556,006	29,430,880	23,633,436	23,902,227
Total OPEB Liability- ending	<u>\$ 40,237,145</u>	<u>\$ 39,556,006</u>	<u>\$ 29,430,880</u>	<u>\$ 23,633,436</u>
Covered-employee payroll	6,017,840	6,764,407	6,082,993	5,812,661
Total OPEB Liability as a percentage of covered-employee payroll	668.60%	584.80%	483.80%	406.60%

See paragraph on required supplementary information included in auditor's report

DUANESBURG CENTRAL SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION ASSET/LIABILITY
June 30, 2021

	<i>Teachers' Retirement System</i>					
	2021	2020	2019	2018	2017	2016
District 's proportion of the net pension (asset)/liability	.030374%	.030501%	.030562%	.029797%	.032619%	.0329%
District's proportionate share of the net pension (asset)/liability	\$ 839,327	\$ (792,425)	\$ (552,648)	\$ (226,489)	\$ 349,368	\$ (3,417,304)
District's covered-employee payroll	\$ 4,893,790	\$ 5,155,499	\$ 5,121,968	\$ 5,024,853	\$ 4,829,091	\$ 5,085,695
District's proportionate share of the net pension asset/liability as a percentage of its covered-employee payroll	17.15%	15.37%	10.79%	4.50%	7.20%	67.60%
Plan fiduciary net position as a percentage of the total pension liability	97.80%	102.20%	101.53%	100.66%	99.01%	110.46%
	<i>Employees' Retirement System</i>					
	2021	2020	2019	2018	2017	2016
District 's proportion of the net pension liability	.0047884%	.004867%	.0050447%	.0056667%	.0056667%	.0058569%
District's proportionate share of the net pension liability	\$ 4,768	\$ 1,288,807	\$ 357,434	\$ 182,891	\$ 182,891	\$ 940,056
District's covered-employee payroll	\$ 1,724,946	\$ 1,677,633	\$ 1,671,073	\$ 1,671,451	\$ 1,671,451	\$ 1,379,339
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	0.28%	76.82%	21.39%	10.94%	10.94%	68.20%
Plan fiduciary net position as a percentage of the total pension liability	99.95%	86.39%	96.27%	98.24%	98.24%	90.70%

See paragraph on required supplementary information included in auditor's report.

DUANESBURG CENTRAL SCHOOL DISTRICT
SCHEDULE OF DISTRICT CONTRIBUTIONS
June 30, 2021

Teachers' Retirement System

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually required contribution	\$ 466,378	\$ 456,777	\$ 540,681	\$ 492,436	\$ 597,785	\$ 866,348
Contributions in relation to the contractually required contribution	<u>466,378</u>	<u>456,777</u>	<u>540,681</u>	<u>492,436</u>	<u>597,785</u>	<u>866,348</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	<u>\$ 4,893,790</u>	<u>\$ 5,155,499</u>	<u>\$ 5,121,968</u>	<u>\$ 5,024,853</u>	<u>\$ 4,829,091</u>	<u>\$ 5,058,695</u>
Contributions as a percentage of covered employee payroll	9.53%	8.86%	10.6%	9.8%	12.4%	17.1%

Employees' Retirement System

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually required contribution	\$ 242,184	\$ 232,370	\$ 236,242	\$ 245,073	\$ 226,756	\$ 252,967
Contributions in relation to the contractually required contribution	<u>242,184</u>	<u>232,370</u>	<u>236,242</u>	<u>245,073</u>	<u>226,756</u>	<u>252,967</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	<u>\$ 1,724,946</u>	<u>\$ 1,677,633</u>	<u>\$ 1,671,073</u>	<u>\$ 1,671,451</u>	<u>\$ 1,695,680</u>	<u>\$ 1,379,339</u>
Contributions as a percentage of covered employee payroll	14.04%	13.85%	14.1%	14.7%	13.4%	18.3%

See paragraph on required supplementary information included in auditor's report.

DUANESBURG CENTRAL SCHOOL DISTRICT
SCHEDULE OF CHANGE FROM ORIGINAL BUDGET TO FINAL BUDGET AND
THE REAL PROPERTY TAX LIMIT
For Year Ended June 30, 2021

CHANGE FROM ORIGINAL BUDGET TO FINAL BUDGET

Original Budget		\$ -
		17,565,000
Additions:		
Prior year's encumbrances	\$ 46,594	
Reserves	13,587	60,181
	<u>13,587</u>	<u>60,181</u>
Final Budget		<u><u>\$ 17,625,181</u></u>

SECTION 1318 OF REAL PROPERTY TAX LAW LIMIT CALCULATION

2021-22 Voter-approved Expenditure Budget	\$ 17,885,000
Maximum allowed (4% of 2021-2022 Budget)	<u>\$ 715,400</u>

General Fund Fund Balance Subject to Section 1318 of Real Property Tax Law*:

Unrestricted fund balance:	
Committed fund balance	\$ -
Assigned fund balance	2,546,097
Unassigned fund balance	1,149,651
Total unrestricted fund balance	<u><u>\$ 3,695,748</u></u>

Less:	
Appropriated fund balance	2,284,869
Encumbrances included in committed and assigned fund balance	261,228
Total adjustments	<u><u>\$ 2,546,097</u></u>

General Fund Fund Balance Subject to Section 1318 of Real Property Tax Law	<u><u>\$ 1,149,651</u></u>
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Actual percentage	6.40%
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* Per Office of the State Comptroller's "Fund Balance Reporting and Governmental Fund Type Definitions", Updated April 2011 (originally Issued November 2010), the portion of General Fund Fund Balance subject to Section 1318 of the Real Property Tax Law is: unrestricted fund balance (i.e., the total of the committed, assigned and unassigned classifications), minus appropriated fund balance, amounts reserved for insurance recovery, amounts reserved for tax reduction, and encumbrances included in committed and assigned fund balance.

See paragraph on required supplementary information included in auditor's report.

DUANESBURG CENTRAL SCHOOL DISTRICT
SCHEDULE OF PROJECT EXPENDITURES- CAPITAL PROJECTS FUND
For Year Ended June 30, 2021

PROJECT TITLE	Original Budget	Revised Budget	Expenditures			Methods of Financing					Fund Balance June 30, 2021
			Prior Years	Current Year	Total	Unexpended Balance	Proceeds of Obligations	Local Sources	State Sources	Total	
Smart Schools Bond Act Buses-20/21	\$ 661,917	\$ 661,917	\$ 420,455	\$ 10,560	\$ 431,015	\$ 230,862	\$ -	\$ -	\$ 431,016	\$ 431,016	\$ 1
	276,701	276,701	-	276,701	276,701	-	276,701	-	-	276,701	-
	<u>\$ 938,618</u>	<u>\$ 938,618</u>	<u>\$ 420,455</u>	<u>\$ 287,261</u>	<u>\$ 707,716</u>	<u>\$ 230,862</u>	<u>\$ 276,701</u>	<u>\$ -</u>	<u>\$ 431,016</u>	<u>\$ 707,717</u>	<u>\$ 1</u>

See paragraph on required supplementary information included in auditor's report.

DUANESBURG CENTRAL SCHOOL DISTRICT
SCHEDULE OF INVESTMENT IN CAPITAL ASSETS, NET OF RELATED DEBT
FOR THE YEAR ENDED JUNE 30, 2021

Capital assets, net			\$ 29,467,995
Deduct:			
Short-term portion of bonds payable	\$	1,321,701	
Long-term portion of bonds payable		<u>11,920,000</u>	<u>13,241,701</u>
Net investment in capital assets			<u>\$ 16,226,294</u>

See paragraph on required supplementary information included in auditor's report.

RAYMOND G. PREUSSER, CPA, P.C.

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Claverack, New York 12513

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Education of the
Duanesburg Central School District:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund and the fiduciary funds of the Duanesburg Central School District as of and for the year ended June 30, 2021, and the related notes to the financial statements which collectively comprise the District's basic financial statements and have issued our report thereon dated September 28, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Duanesburg Central School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Duanesburg Central School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Duanesburg Central School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Duquesburg Central School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards*, in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Raymond G. Preusser, CPA, PC

Claverack, New York
September 28, 2021

Form Due May 9, 2022

2022-2023 Salary Threshold =
\$150,000

In response to legislative efforts to encourage greater cost sharing in service provision and local government administration, we now provide a section for districts that share administrative staff to highlight these efforts for the upcoming school year. Each sharing district should identify in the form the other district(s) with which they will be sharing administrative staff for school year 2022-2023.

If you will be sharing a Superintendent, list the other district (or districts) in the text box. If you will be sharing other administrative staff required to be reported, please send an email to EMSCMGTS@nysed.gov indicating the title of the staff persons(s) as well as the other district(s) involved in the cost-sharing.

*The salaries, benefits and other compensation reported in the form should reflect only the financial support or commitment that your district will be making. They should **not** reflect the total amounts budgeted to be paid by all participating districts over the school year.*

Report Estimated Salaries in the Budget for the 2022-2023 School Year

Sections 1608 and 1716 of the Education Law
(Please read the instructions and definitions before completing this form.)

Title	Salary	Employee Benefits	Other Remuneration
1. Superintendent of Schools	150,606	47,521	4,540

Please list the district or districts with which you
will be sharing a superintendent (if applicable):

Associate, Assistant and Deputy Superintendents
(Example Titles: Associate Superintendent for Instruction, Deputy Superintendent, Assistant Superintendent for Business, etc.)

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