

**2020-2021
DUANESBURG CENTRAL SCHOOL DISTRICT**

**BOARD OF EDUCATION
BUDGET PROPOSAL FOR
ADOPTION**

MAY 20, 2020

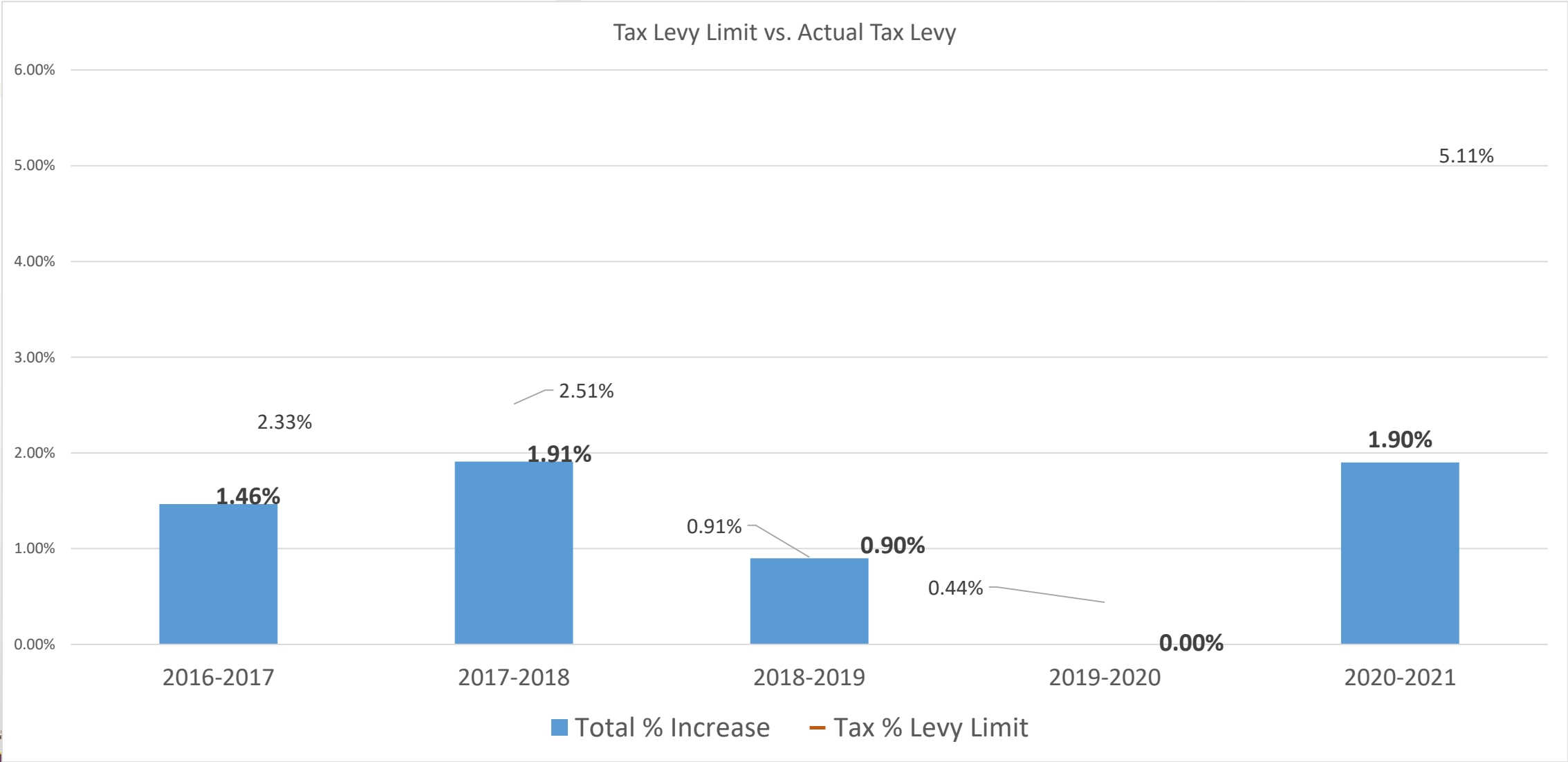
REVENUE BUDGET

STATE AID ESTIMATE SUMMARY

STATE AID ESTIMATED RUNS	2019-2020	2020-2021	\$ Change	% Change
FOUNDATION AID	\$4,888,467	\$4,888,467	\$0	0.00%
BOCES	\$571,377	\$633,970	\$62,593	10.95%
HIGH COST EXCESS COST	\$121,542	\$125,888	\$4,346	3.58%
PRIVATE EXCESS COST	\$182,289	\$189,762	\$7,473	4.10%
HARDWARE & TECHNOLOGY	\$10,977	\$10,717	-\$260	-2.37%
SOFTWARE , LIBRARY, TEXTBOOK	\$56,196	\$54,787	-\$1,409	-2.51%
TRANSPORTATION INCLUDING SUMMER	\$993,468	\$1,001,323	\$7,855	0.79%
BUILDING + BUILDING REORG INCENTIVE	\$1,588,535	\$1,437,166	-\$151,369	-9.53%
PANDEMIC ADJUSTMENT	\$0	-\$115,523	-\$115,523	0.00%
SUBTOTAL	\$8,412,851	\$8,226,557	-\$186,294	-2.21%
FEDERAL CARES RESTORATION	\$0	\$115,523	\$115,523	0.00%
TOTAL	\$8,412,851	\$8,342,080	-\$70,771	-0.84%

STATE AID ESTIMATED ASSUMPTIONS

Tax Levy Limit vs. Actual Tax Levy



TAX LEVY

SIMPLY PUT: A 1.9% levy increase would mean your estimated 2020-2021 taxes would be:

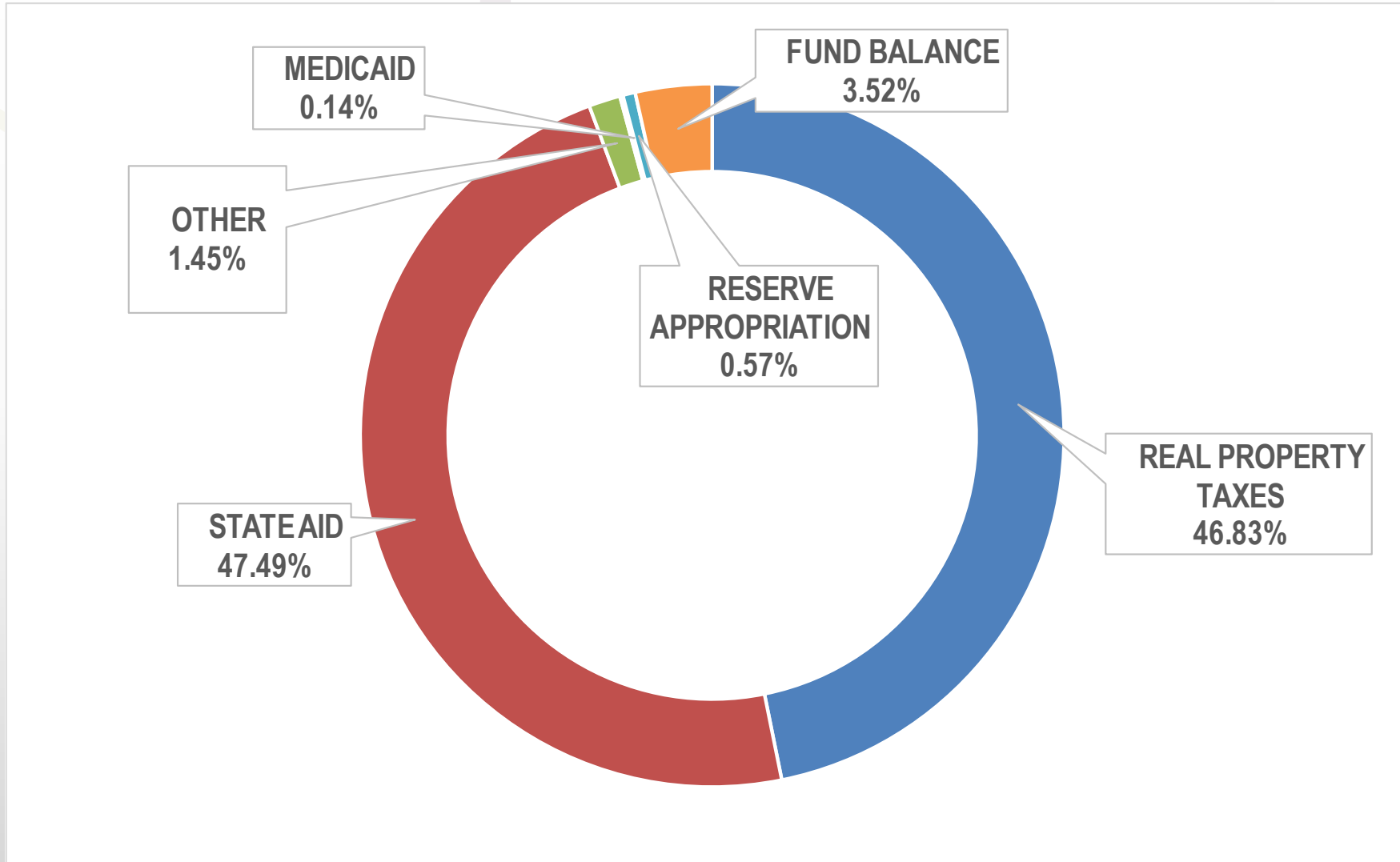
Home Value	2019-2020 SCHOOL TAXES	2020-2021 SCHOOL TAXES (EST.)	MONTHLY INCREASE (EST.)	ANNUAL INCREASE (EST.)
\$100,000	\$1,946.72	\$1,983.71	\$3.08	\$36.99
\$200,000	\$3,893.44	\$3,967.41	\$6.16	\$73.97
\$300,000	\$5,840.16	\$5,951.12	\$9.25	\$110.96

ESTIMATED

PROPOSED BUDGET REVENUE

	2019-2020	2020-2021	2020-2021	2020-2021	2
	BUDGET	PROPOSED BUDGET	PROPOSED INCREASE	PERCENTAGE CHANGE	PO
PROJECTED REVENUES					
REAL PROPERTY TAXES	\$8,072,101	\$8,225,470	\$153,369	1.90%	
STATE AID	\$8,412,851	\$8,342,080	-\$70,771	-0.84%	
ALL OTHER REVENUE	\$235,000	\$255,000	\$20,000	8.51%	
TRANSFERS	\$0	\$0	\$0	0.00%	
MEDICAID	\$25,000	\$25,000	\$0	0.00%	
TOTAL ESTIMATED REVENUE	\$16,744,952	\$16,847,550	\$102,598	0.61%	
RESERVE APPROPRIATION	\$0	\$100,000	\$100,000	0.00%	
APPROPRIATED FUND BALANCE	\$620,048	\$617,450	-\$2,598	-0.42%	
REVENUES & FUND BALANCE	\$17,365,000	\$17,565,000	\$200,000	1.15%	
BUDGET TOTAL	\$17,365,000	\$17,565,000	\$200,000	1.15%	

PROPOSED BUDGET REVENUE



Summary of Revenue Budget

- State aid based on original NYS budget.
- Foundation aid is no increase over prior year.
- Tax Levy increase is 1.9% while the cap is 5.11%
- Utilize Reserve fund in combination with fund balance from unused expenses during 2019-20.

EXPENDITURE BUDGET

PROPOSED BUDGET

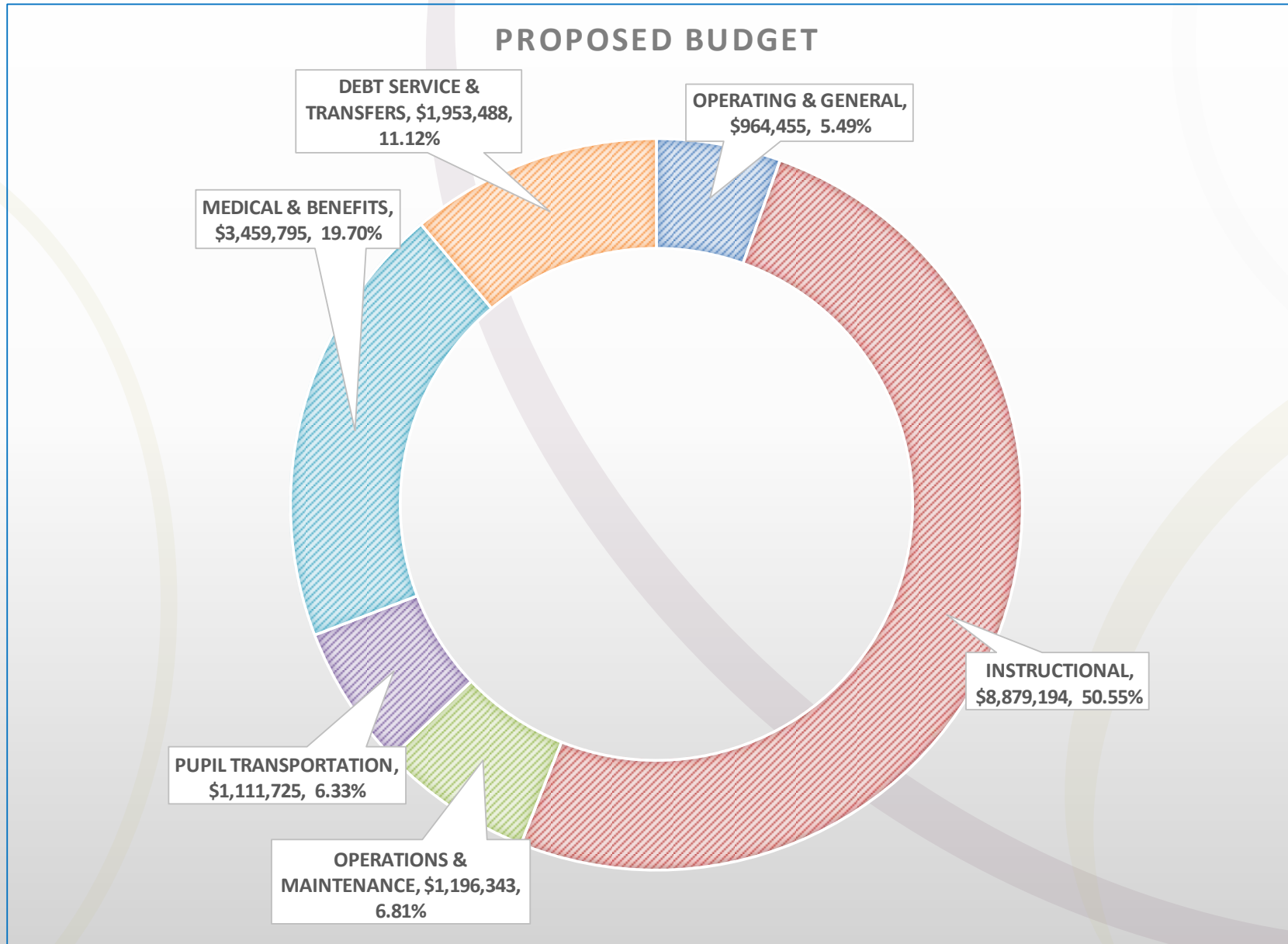
General Expenses	2019-2020 ACTUAL	2020-2021 PROPOSED BUDGET	2020-2021 PROPOSED INCREASE	2020-2021 PERCENTAGE CHANGE	2020-2021 PORTION OF BUDGET
Total Operating Costs	\$895,960	\$964,455	\$68,495	7.64%	5.49%
Total Instructional Costs	\$8,826,082	\$8,879,194	\$53,112	0.60%	50.55%
Total Operations & Maintenance	\$1,234,360	\$1,196,343	-\$38,017	-3.08%	6.81%
Total Pupil Transportation	\$1,094,280	\$1,111,725	\$17,445	1.59%	6.33%
Total Medical & Benefits	\$3,410,250	\$3,459,795	\$49,545	1.45%	19.70%
Total Debt Service & Transfers	\$1,904,068	\$1,953,488	\$49,420	2.60%	11.12%
TOTALS	\$17,365,000	\$17,565,000	\$200,000	1.15%	100.00%

2020-2021 SUMMARY

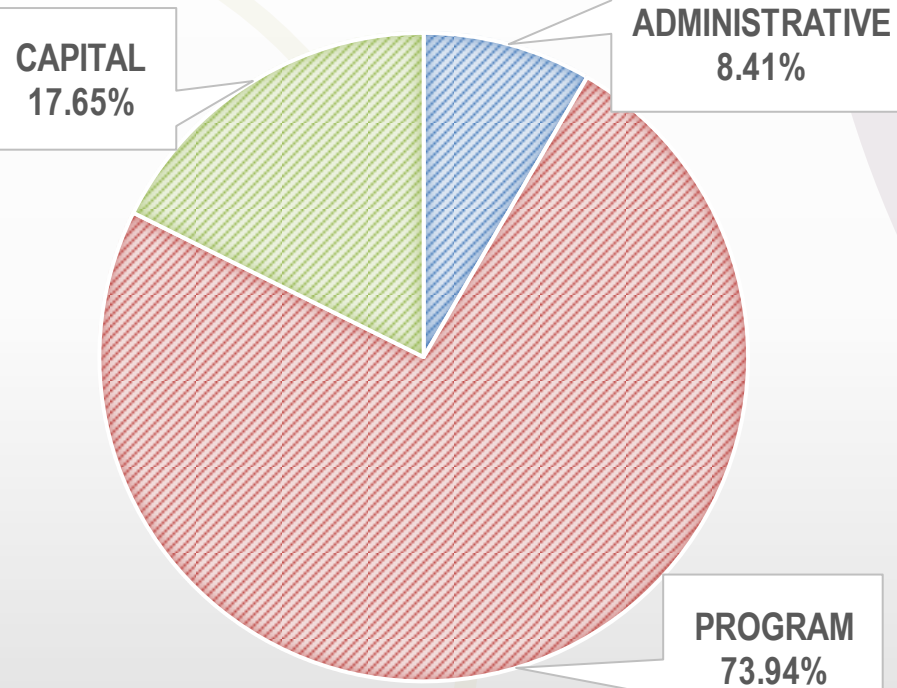
Budget-to-Budget increase \$200,000 to \$17,565,000

Represents a 1.15% increase over prior year

PROPOSED GENERAL BUDGET EXPENSES



COMPONENT BUDGET SUMMARY



Component Budget Summary

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

ADMINISTRATIVE	2019-2020	2020-2021
AMOUNT:	\$1,391,785	\$1,477,192
PERCENT OF TOTAL:	8.015%	8.410%

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	2019-2020	2020-2021
AMOUNT:	\$12,883,537	\$12,986,727
PERCENT OF TOTAL:	74.193%	73.935%

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	2019-2020	2020-2021
AMOUNT:	\$3,089,678	\$3,101,081
PERCENT OF TOTAL:	17.793%	17.655%

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

Budget Notes

- Assume it is possible for mid-year cuts to state aid
- No additional administrator: PPS director
- Consider Retirements as savings
- No cuts to opportunities for students

STRATEGIC PLANNING NOTES

- Using fund balance from 19-20 to balance budget for 20-21
- Plan to utilize Retirement reserve fund, but replace reserve money if fiscal situation allows this later.
- Analyze potential budgetary purchases based on need and continue to monitor economic status
- Future budgets could include Gap Elimination Adjustment (GEA) type reductions for several years without federal stimulus backing.

Summary

AT-A-GLANCE

PROPOSED BUDGET:

\$17,565,000

SPENDING INCREASE:

\$200,000 *or* 1.15%

TAX LEVY INCREASE:

\$153,369 *or* 1.90%

Bus Purchases (*Proposition 2*)

- Not to exceed \$287,000
- Two Bluebird Vision Gas Engine Buses
 - 65 Passenger
 - 71 Passenger
- One Bluebird Microbird Gas Engine
 - 32 Passenger



2020-2021 Budget Schedule

- June 2: Public Budget hearing: Budget Hearing
- June 9: Budget Vote Deadline received by 5pm.



FISCAL ACCOUNTABILITY SUMMARY (2018 - 19)

INFORMATION ABOUT EXPENDITURE RATIOS (2017 - 18)

(Data are lagged a year.)

Commissioner's Regulations require that certain expenditure ratios for general-education and special-education students be reported and compared with ratios for similar districts and all public schools. The required ratios for this district are reported below.

The numbers used to compute the statistics on this page were collected on the State Aid Form A, the State Aid Form F, the School District Annual Financial Report (ST-3), and from the Student Information Repository System (SIRS).

THIS SCHOOL DISTRICT

GENERAL EDUCATION

INSTRUCTIONAL EXPENDITURES



\$7,015,087

PUPILS



695

EXPENDITURES PER PUPIL



\$10,094

SPECIAL EDUCATION

INSTRUCTIONAL EXPENDITURES



\$3,071,309

PUPILS



84

EXPENDITURES PER PUPIL







\$36,563

SIMILAR DISTRICT GROUP AVERAGE NEED/RESOURCE CAPACITY

GENERAL EDUCATION

SPECIAL EDUCATION

INSTRUCTIONAL EXPENDITURES**\$8,760,789,980****PUPILS****735,579****EXPENDITURES PER PUPIL****\$11,910****INSTRUCTIONAL EXPENDITURES****\$3,724,876,702****PUPILS****113,376****EXPENDITURES PER PUPIL****\$32,854**

ALL SCHOOL DISTRICTS**GENERAL EDUCATION****SPECIAL EDUCATION****INSTRUCTIONAL EXPENDITURES****INSTRUCTIONAL EXPENDITURES**
\$35,199,223,413
\$15,660,696,162**PUPILS****PUPILS**
2,632,781
485,151**EXPENDITURES PER PUPIL****EXPENDITURES PER PUPIL**
\$13,370
\$32,280

Instructional Expenditures for General Education are K-12 expenditures for classroom instruction (excluding Special Education) plus a proration of building level administrative and instructional support expenditures. These expenditures include amounts for instruction of students with disabilities in a general-education setting. District expenditures, such as transportation, debt service and district-wide administration are not included.

The pupil count for General Education is K-12 average daily membership plus K-12 pupils for whom the district pays tuition to another school district. This number represents all pupils, including those classified as having disabilities and those not classified, excluding only students with disabilities placed out of district. Pupils resident in the district but attending a charter school are included. For districts in which a county jail is located, this number includes incarcerated youth to whom the district must provide an education program.

Instructional Expenditures for Special Education are K-12 expenditures for students with disabilities (including summer special education expenditures) plus a proration of building-level administrative and instructional support expenditures. District expenditures, such as transportation, debt service and district-wide administration are not included.

The pupil count for Special Education is a count of K-12 students with disabilities for the school year plus students for whom the district receives tuition from another district plus students for whom the district pays tuition to another district. Students attending the State schools at Rome and Batavia, private placements and out-of-state placements are included.

Instructional Expenditures Per Pupil is the simple arithmetic ratio of Instructional Expenditures to Pupils. The total cost of instruction for students with disabilities may include both general- and special-education expenditures. Special-education services provided in the general-education classroom may benefit students not classified as having disabilities.

TOTAL EXPENDITURES PER PUPIL

THIS SCHOOL DISTRICT



\$21,709

SIMILAR DISTRICT GROUP



\$23,507

NY STATE



\$25,845

Total Expenditures Per Pupil is the simple arithmetic ratio of Total Expenditures to Pupils. Total Expenditures include district expenditures for classroom instruction, as well as expenditures for transportation, debt service, community service and district-wide administration that are not included in the Instructional Expenditure values for General Education and Special Education. As such, the sum of General Education and Special Education Instructional Expenditures does not equal the Total Expenditures.

INFORMATION ABOUT STUDENTS WITH DISABILITIES (2018 - 19)

Commissioner's Regulations require reporting students with disabilities by the percent of time they are in general education classrooms and the classification rate of students with disabilities. These data are to be compared with percentages for similar districts and all public schools. The required percentages for this district are reported below.

STUDENT PLACEMENT (PERCENT OF TIME INSIDE REGULAR CLASSROOM)

THIS SCHOOL DISTRICT	SIMILAR DISTRICT GROUP	NY STATE
80% OR MORE ▼	AVERAGE NEED/RESOURCE CAPACITY	80% OR MORE ▼
52 69.3%	80% OR MORE ▼	58.7%
40% - 79% ▼	57.7%	40% - 79% ▼
5 6.7%	40% - 79% ▼	11.5%
LESS THAN 40% ▼	18.7%	LESS THAN 40% ▼
13 17.3%	LESS THAN 40% ▼	19.0%
SEPARATE SETTINGS ▼	16.1%	SEPARATE SETTINGS ▼
5 6.7%	SEPARATE SETTINGS ▼	5.3%
OTHER SETTINGS ▼	4.7%	OTHER SETTINGS ▼
0 0.0%	OTHER SETTINGS ▼	5.6%
	2.8%	

The source data for the statistics in this table were reported through the Student Information Repository System (SIRS) and verified in Verification Report 5. The counts are numbers of students reported in the least restrictive environment categories for school-age programs (ages 6-21) on BEDS Day, which is the first Wednesday of the reporting year. The percentages represent the amount of time students with disabilities are in general-education classrooms, regardless of the amount and cost of special-education services they receive. Rounding of percentage values may cause them to sum to a number slightly different from 100%.

SCHOOL-AGE STUDENTS WITH DISABILITIES CLASSIFICATION RATE

THIS SCHOOL DISTRICT



10.5%

SIMILAR DISTRICT GROUP



13.4%

NY STATE



14.7%

This rate is a ratio of the count of school-age students with disabilities (ages 4-21) to the total enrollment of all school-age students in the school district, including students who are parentally placed in nonpublic schools located in the school district. The numerator includes all school-age students for whom a district has Committee on Special Education (CSE) responsibility to ensure the provision of special-education services. The denominator includes all school-age students who reside in the district. In the case of parentally placed students in nonpublic schools, it includes the number of students who attend the nonpublic schools located in the school district. Source data are drawn from the SIRS and from the Basic Education Data System (BEDS).

Similar District Groups are identified according to the Need-to-Resource-Capacity Index. More information is available on our NRC capacity categories page.

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DUANESBURG CSD - NEW YORK STATE REPORT CARD [2018 - 19]

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.

2019-20 ACCOUNTABILITY STATUS BASED ON 2018-19 DATA

GOOD STANDING

MADE PROGRESS

NA

SECTION 1003 SCHOOL IMPROVEMENT FUNDS (2018-19)

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 (54.71 kilobytes)

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

- 2017-18 Title I SIG 1003 Basic Application and Addendum for 2018-19 Extension
- 2018-19 Title I SIG 1003 Basic Planning
- 2019 NYSIP-PLC Phase II
- SIG Cohort 5, 6 and 7 Schools Funded with SIGA in 2018-19

ELEMENTARY/MIDDLE STATUSES BY SUBGROUP

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

ELEMENTARY/MIDDLE INDICATOR LEVELS

Subgroup	Composite Performance	Growth	Composite Performance & Growth Combined	English Language Proficiency (ELP)	Progress	Chronic Absenteeism
All Students	4	3	4	—	4	4
American Indian or Alaska Native	—	—	—	—	—	—
Asian or Native Hawaiian/Other Pacific Islander	—	—	—	—	—	—
Black or African American	—	—	—	—	—	—
Hispanic or Latino	2	3	3	—	—	4
Multiracial	—	—	—	—	—	—
White	4	3	4	—	4	4
English Language Learners	—	—	—	—	—	—
Students with Disabilities	4	4	4	—	3	4
Economically Disadvantaged	3	4	4	—	3	4

ELEMENTARY/MIDDLE COMPOSITE PERFORMANCE

Subgroup	Level
All Students	4
American Indian or Alaska Native	—
Asian or Native Hawaiian/Other Pacific Islander	—
Black or African American	—
Hispanic or Latino	2
Multiracial	—
White	4
Students with Disabilities	4
Economically Disadvantaged	3

ELEMENTARY/MIDDLE CORE SUBJECT PERFORMANCE

Subgroup	Subject	Cohort	Index	Level
All Students	ELA	291	148	3
	Math	278	144	
	Science	94	207	
	Combined	663	155	
American Indian or Alaska Native	ELA	3	—	—
	Math	3	—	
	Science	2	—	
	Combined	8	—	
Asian or Native Hawaiian/Other Pacific Islander	ELA	7	179	—
	Math	7	157	
	Science	2	—	
	Combined	16	—	
Black or African American	ELA	7	64	—
	Math	7	86	
	Science	3	—	
	Combined	17	—	
Hispanic or Latino	ELA	28	109	2
	Math	27	100	
	Science	9	161	
	Combined	64	113	
Multiracial	ELA	10	110	—
	Math	10	90	
	Science	4	—	
	Combined	24	—	
White	ELA	263	152	3
	Math	252	147	
	Science	84	211	
	Combined	599	158	
Students with Disabilities	ELA	38	70	3
	Math	37	68	
	Science	27	143	
	Combined	102	88	

Subgroup	Subject	Cohort	Index	Level
Economically Disadvantaged	ELA	84	113	3
	Math	76	110	
	Science	30	185	
	Combined	190	123	

ELEMENTARY/MIDDLE WEIGHTED AVERAGE PERFORMANCE

Subgroup	Subject	Cohort	Index	Level
All Students	ELA	296	146	4
	Math	296	135	
	Science	94	207	
	Combined	686	150	
American Indian or Alaska Native	ELA	3	—	—
	Math	3	—	
	Science	2	—	
	Combined	8	—	
Asian or Native Hawaiian/Other Pacific Islander	ELA	8	156	—
	Math	8	138	
	Science	2	—	
	Combined	18	—	
Black or African American	ELA	7	64	—
	Math	7	86	
	Science	3	—	
	Combined	17	—	
Hispanic or Latino	ELA	29	105	2
	Math	29	93	
	Science	9	161	
	Combined	67	108	
Multiracial	ELA	10	110	—
	Math	10	90	
	Science	4	—	
	Combined	24	—	
White	ELA	268	149	4
	Math	268	139	
	Science	84	211	
	Combined	620	153	
Students with Disabilities	ELA	41	65	4
	Math	41	61	
	Science	29	133	
	Combined	111	81	

Subgroup	Subject	Cohort	Index	Level
Economically Disadvantaged	ELA	88	107	3
	Math	88	95	
	Science	30	185	
	Combined	206	113	

ELEMENTARY/MIDDLE GROWTH (2016-17, 2017-18, AND 2018-19)

Subgroup	Sum Of SGPs	Number Of SGPs	Index	Level
All Students	73,965	1,372	53.9	3
American Indian or Alaska Native	—	10	—	—
Asian or Native Hawaiian/Other Pacific Islander	—	11	—	—
Black or African American	—	15	—	—
Hispanic or Latino	3,150	60	52.5	3
Multiracial	—	20	—	—
White	67,322	1,256	53.6	3
English Language Learners	—	0	—	—
Students with Disabilities	7,148	131	54.6	4
Economically Disadvantaged	20,804	380	54.7	4

ELEMENTARY/MIDDLE COMPOSITE PERFORMANCE AND GROWTH COMBINED

Subgroup	Level
All Students	4
Hispanic or Latino	3
White	4
Students with Disabilities	4
Economically Disadvantaged	4

ELEMENTARY/MIDDLE PROGRESS

Subgroup	Subject	Baseline	Cohort	Index	District MIP	State MIP	Long-Term Goal	Exceed Long-Term Goal	Met SH Target	Met AG Target	End Goal	Level	Average Of Levels
All Students	ELA	108	296	146	115	105	122	161	—	—	200	4	4
	Math	96	296	135	104	107	124	162	—	—	200	4	
American Indian or Alaska Native	ELA	—	3	—	—	—	—	—	—	—	—	—	—
	Math	—	3	—	—	—	—	—	—	—	—	—	
Asian or Native Hawaiian/Other Pacific Islander	ELA	—	8	—	—	—	—	—	—	—	—	—	—
	Math	—	8	—	—	—	—	—	—	—	—	—	
Black or African American	ELA	—	7	—	—	—	—	—	—	—	—	—	—
	Math	—	7	—	—	—	—	—	—	—	—	—	
Hispanic or Latino	ELA	—	29	—	—	—	—	—	—	—	—	—	—
	Math	—	29	—	—	—	—	—	—	—	—	—	
Multiracial	ELA	—	10	—	—	—	—	—	—	—	—	—	—
	Math	—	10	—	—	—	—	—	—	—	—	—	
White	ELA	111	268	149	118	102	119	160	—	—	200	4	4
	Math	99	268	139	107	110	126	163	—	—	200	4	
Students with Disabilities	ELA	26	41	65	40	61	85	142	—	—	200	3	3
	Math	22	41	61	36	61	85	142	—	—	200	3	
Economically Disadvantaged	ELA	83	88	107	93	95	113	157	—	—	200	3	3
	Math	66	88	95	76	94	112	156	—	—	200	3	

ELEMENTARY/MIDDLE CHRONIC ABSENTEEISM

Subgroup	Baseline	Students Enrolled	Students Chronically Absent	Chronic Absenteeism Rate	District MIP	State MIP	Long-Term Goal	Exceed Long-Term Goal	Met SH Target	Met AG Target	End Goal	Level
All Students	12.5	407	36	8.8%	11.9%	14.6%	12.8%	8.9%	—	—	5%	4
American Indian or Alaska Native	—	3	—	—	—	—	—	—	—	—	—	—
Asian or Native Hawaiian/Other Pacific Islander	—	8	—	—	—	—	—	—	—	—	—	—
Black or African American	—	8	—	—	—	—	—	—	—	—	—	—
Hispanic or Latino	9.5	36	3	8.3%	9.3%	19.8%	17%	11%	—	—	5%	4
Multiracial	—	10	—	—	—	—	—	—	—	—	—	—
White	12.9	376	33	8.8%	12.3%	10.5%	9.3%	7.2%	—	—	5%	4
Students with Disabilities	22.7	45	5	11.1%	21.3%	21.5%	18.5%	11.8%	—	—	5%	4
Economically Disadvantaged	18.8	114	19	16.7%	17.6%	19.9%	17.1%	11.1%	—	—	5%	4

ELEMENTARY/MIDDLE ELA PARTICIPATION RATE

Subgroup	Tested 95% In Current Year Or 2 Years Combined	Current Year Enrollment	Current Year Participation Rate	Current Year + Previous Year Enrollment	Current Year + Previous Year Participation Rate
All Students	X	317	93.4%	653	93.6%
American Indian or Alaska Native	—	1	—	—	—
Asian or Native Hawaiian/Other Pacific Islander	—	4	—	—	—
Black or African American	—	3	—	—	—
Hispanic or Latino	—	17	—	—	—
Multiracial	—	5	—	—	—
White	X	287	93.4%	594	93.6%
English Language Learners	—	0	—	—	—
Students with Disabilities	X	42	88.1%	80	87.5%
Economically Disadvantaged	X	96	90.6%	199	89.5%

ELEMENTARY/MIDDLE MATHEMATICS PARTICIPATION RATE

Subgroup	Tested 95% In Current Year Or 2 Years Combined	Current Year Enrollment	Current Year Participation Rate	Current Year + Previous Year Enrollment	Current Year + Previous Year Participation Rate
All Students	X	317	89.3%	654	90.7%
American Indian or Alaska Native	—	1	—	—	—
Asian or Native Hawaiian/Other Pacific Islander	—	4	—	—	—
Black or African American	—	3	—	—	—
Hispanic or Latino	—	17	—	—	—
Multiracial	—	5	—	—	—
White	X	287	89.6%	595	90.6%
English Language Learners	—	0	—	—	—
Students with Disabilities	X	42	85.7%	79	87.3%
Economically Disadvantaged	X	96	82.3%	198	86.4%

SECONDARY STATUSES BY SUBGROUP

Subgroup	Status	Made Progress
All Students	Good Standing	NA
White	Good Standing	NA
Students with Disabilities	Good Standing	NA
Economically Disadvantaged	Good Standing	NA

SECONDARY INDICATOR LEVELS

Subgroup	Composite Performance	Graduation Rate	Composite Performance & Graduation Rate Combined	English Language Proficiency (ELP)	Progress	Chronic Absenteeism	College, Career, & Civic Readiness (CCCR)
All Students	2	4	3	—	1	3	4
American Indian or Alaska Native	—	—	—	—	—	—	—
Asian or Native Hawaiian/Other Pacific Islander	—	—	—	—	—	—	—
Black or African American	—	—	—	—	—	—	—
Hispanic or Latino	—	—	—	—	—	—	—
Multiracial	—	—	—	—	—	—	—
White	2	3	3	—	1	1	4
English Language Learners	—	—	—	—	—	—	—
Students with Disabilities	3	—	3	—	—	4	—
Economically Disadvantaged	3	4	3	—	—	1	—

SECONDARY COMPOSITE PERFORMANCE

Subgroup	Subject	Cohort	Index	Combined Index	Level
All Students	ELA	63	164	178	2
	Math	63	144		
	Science	63	229		
	Social Studies	63	225		
Hispanic or Latino	ELA	2	—	—	—
	Math	2	—		
	Science	2	—		
	Social Studies	2	—		
Multiracial	ELA	4	—	—	—
	Math	4	—		
	Science	4	—		
	Social Studies	4	—		
White	ELA	59	164	179	2
	Math	59	145		
	Science	59	229		
	Social Studies	59	225		
Students with Disabilities	ELA	12	83	119	3
	Math	12	75		
	Science	12	200		
	Social Studies	12	196		
Economically Disadvantaged	ELA	29	157	168	3
	Math	29	119		
	Science	29	229		
	Social Studies	29	224		

SECONDARY GRADUATION RATE

Subgroup	Cohort	Baseline	Number In Cohort	Grad Rate	District MIP	State MIP	Long-Term Goal	Exceed Long-Term Goal	Met SH Target	Met AG Target	End Goal	Level By Cohort	Level By Subgroup
All Students	4-Year	91.1%	52	92.3%	91.5%	82.8%	85%	90%	—	—	95%	4	4
	5-Year	93.2%	71	94.4%	93.4%	85%	86.8%	91.4%	—	—	96%	4	
	6-Year	89.9%	56	91.1%	90.5%	85.1%	87.3%	92.2%	—	—	97%	4	
American Indian or Alaska Native	4-Year	—	0	—	—	—	—	—	—	—	—	—	—
	5-Year	—	0	—	—	—	—	—	—	—	—	—	
	6-Year	—	0	—	—	—	—	—	—	—	—	—	
Asian or Native Hawaiian/Other Pacific Islander	4-Year	—	2	—	—	—	—	—	—	—	—	—	—
	5-Year	—	2	—	—	—	—	—	—	—	—	—	
	6-Year	—	1	—	—	—	—	—	—	—	—	—	
Black or African American	4-Year	—	1	—	—	—	—	—	—	—	—	—	—
	5-Year	—	0	—	—	—	—	—	—	—	—	—	
	6-Year	—	0	—	—	—	—	—	—	—	—	—	
Hispanic or Latino	4-Year	—	0	—	—	—	—	—	—	—	—	—	—
	5-Year	—	1	—	—	—	—	—	—	—	—	—	
	6-Year	—	0	—	—	—	—	—	—	—	—	—	
Multiracial	4-Year	—	2	—	—	—	—	—	—	—	—	—	—
	5-Year	—	0	—	—	—	—	—	—	—	—	—	
	6-Year	—	0	—	—	—	—	—	—	—	—	—	
White	4-Year	90.9%	48	91.7%	91.3%	90.2%	91%	93%	—	—	95%	4	3
	5-Year	94.3%	69	94.2%	94.5%	91.5%	92.3%	94.2%	—	—	96%	4	
	6-Year	93.4%	55	90.9%	93.6%	91.2%	92.4%	94.7%	N	—	97%	1	
English Language Learners	4-Year	—	0	—	—	—	—	—	—	—	—	—	—
	5-Year	—	0	—	—	—	—	—	—	—	—	—	
	6-Year	—	0	—	—	—	—	—	—	—	—	—	
Students with Disabilities	4-Year	—	11	—	—	—	—	—	—	—	—	—	—
	5-Year	—	11	—	—	—	—	—	—	—	—	—	
	6-Year	—	12	—	—	—	—	—	—	—	—	—	
Economically Disadvantaged	4-Year	88%	30	86.7%	88.6%	76.9%	79.9%	87.5%	—	—	95%	3	4
	5-Year	75%	28	89.3%	76.6%	80.4%	83%	89.5%	—	—	96%	4	
	6-Year	83.3%	23	95.7%	84.3%	80.7%	83.5%	90.3%	—	—	97%	4	

SECONDARY COMPOSITE PERFORMANCE & GRADUATION RATE COMBINED

Subgroup	Level
All Students	3
White	3
Students with Disabilities	3
Economically Disadvantaged	3

SECONDARY PROGRESS

Subgroup	Subject	Baseline	Cohort	Index	District MIP	State MIP	Long-Term Goal	Exceed Long-Term Goal	Met SH Target	Met AG Target	End Goal	Level	Average Of Levels
All Students	ELA	179	63	164	182	191	194	204	N	—	215	1	1
	Math	167	63	144	170	151	158	179	N	—	200	1	
Hispanic or Latino	ELA	—	2	—	—	—	—	—	—	—	—	—	—
	Math	—	2	—	—	—	—	—	—	—	—	—	
Multiracial	ELA	—	4	—	—	—	—	—	—	—	—	—	—
	Math	—	4	—	—	—	—	—	—	—	—	—	
White	ELA	180	59	164	183	208	209	212	N	—	215	1	1
	Math	167	59	145	170	168	172	186	N	—	200	1	
Students with Disabilities	ELA	—	12	—	—	—	—	—	—	—	—	—	—
	Math	—	12	—	—	—	—	—	—	—	—	—	
Economically Disadvantaged	ELA	—	29	—	—	—	—	—	—	—	—	—	—
	Math	—	29	—	—	—	—	—	—	—	—	—	

SECONDARY CHRONIC ABSENTEEISM

Subgroup	Baseline	Students Enrolled	Students Chronically Absent	Chronic Absenteeism Rate	District MIP	State MIP	Long-Term Goal	Exceed Long-Term Goal	Met SH Target	Met AG Target	End Goal	Level
All Students	18.2	235	45	19.1%	17.2%	22.6%	19.8%	12.4%	—	—	5%	3
American Indian or Alaska Native	—	1	—	—	—	—	—	—	—	—	—	—
Asian or Native Hawaiian/Other Pacific Islander	—	3	—	—	—	—	—	—	—	—	—	—
Black or African American	—	4	—	—	—	—	—	—	—	—	—	—
Hispanic or Latino	—	14	—	—	—	—	—	—	—	—	—	—
Multiracial	—	9	—	—	—	—	—	—	—	—	—	—
White	17.7	219	41	18.7%	16.7%	15.6%	14%	9.5%	N	—	5%	1
Students with Disabilities	32.4	45	12	26.7%	31.3%	32.8%	28%	16.5%	—	—	5%	4
Economically Disadvantaged	31.8	65	20	30.8%	29.6%	30.2%	25.8%	15.4%	N	—	5%	1

SECONDARY CCCR LEVELS

Subgroup	Baseline	Index	District MIP	State MIP	Long-Term Goal	Exceed Long-Term Goal	Met SH Target	Met AG Target	End Goal	Level
All Students	178.6	171.9	175	130.2	137.8	156.4	—	—	175	4
Hispanic or Latino	—	—	—	—	—	—	—	—	—	—
Multiracial	—	—	—	—	—	—	—	—	—	—
White	177.9	170.8	175	149.7	154.1	164.6	—	—	175	4
Students with Disabilities	—	—	—	—	—	—	—	—	—	—
Economically Disadvantaged	—	—	—	—	—	—	—	—	—	—

SECONDARY CCCR COUNTS

Subgroup	Cohort Count	Annual Biliteracy	2.0 Weight	1.5 Weight	1.0 Weight	0.5 Weight	0.0 Weight
All Students	64	0	47	5	8	1	3
Hispanic or Latino	2	0	—	—	—	—	—
Multiracial	4	0	—	—	—	—	—
White	60	0	44	4	8	1	3
Students with Disabilities	12	0	—	—	—	—	—
Economically Disadvantaged	31	0	—	—	—	—	—

SECONDARY ELA PARTICIPATION RATE

Subgroup	Tested 95% In Current Year Or 2 Years Combined	Current Year 12th Grade Enrollment	Current Year Participation Rate	Current Year + Previous Year 12th Grade Enrollment	Current Year + Previous Year Participation Rate
All Students	✓	62	100%	112	100%
American Indian or Alaska Native	—	0	—	—	—
Asian or Native Hawaiian/Other Pacific Islander	—	0	—	—	—
Black or African American	—	0	—	—	—
Hispanic or Latino	—	2	—	—	—
Multiracial	—	2	—	—	—
White	✓	58	100%	104	100%
English Language Learners	—	0	—	—	—
Students with Disabilities	—	6	—	—	—
Economically Disadvantaged	—	17	—	—	—

SECONDARY MATHEMATICS PARTICIPATION RATE

Subgroup	Tested 95% In Current Year Or 2 Years Combined	Current Year 12th Grade Enrollment	Current Year Participation Rate	Current Year + Previous Year 12th Grade Enrollment	Current Year + Previous Year Participation Rate
All Students	✓	62	100%	112	100%
American Indian or Alaska Native	—	0	—	—	—
Asian or Native Hawaiian/Other Pacific Islander	—	0	—	—	—
Black or African American	—	0	—	—	—
Hispanic or Latino	—	2	—	—	—
Multiracial	—	2	—	—	—
White	✓	58	100%	104	100%
English Language Learners	—	0	—	—	—
Students with Disabilities	—	6	—	—	—
Economically Disadvantaged	—	17	—	—	—

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2020 - 2021 DUANESBURG BUDGET REPORT SUMMARY

5/20/2020 11:04 AM

BUDGET FUNCTION SUMMARY

General Expenses	2019-2020 ACTUAL	2020-2021 PROPOSED BUDGET	2020-2021 PROPOSED INCREASE	2020-2021 PERCENTAGE CHANGE	2020-2021 PORTION OF BUDGET
Board of Education & District Meeting	\$29,650	\$38,550	\$8,900	30.02%	0.22%
Central Administration	\$189,625	\$195,525	\$5,900	3.11%	1.11%
Business Administration	\$277,642	\$314,305	\$36,663	13.21%	1.79%
Business Office	\$37,235	\$37,235	\$0	0.00%	0.21%
Legal	\$50,000	\$50,000	\$0	0.00%	0.28%
Personnel	\$26,500	\$25,000	-\$1,500	-5.66%	0.14%
Records Retention	\$1,100	\$1,000	-\$100	-9.09%	0.01%
Public Information and Services	\$88,900	\$91,419	\$2,519	2.83%	0.52%
Operations of Plant	\$861,199	\$809,111	-\$52,088	-6.05%	4.61%
Maintenance of Plant	\$373,161	\$387,232	\$14,071	3.77%	2.20%
Data Processing	\$38,000	\$39,140	\$1,140	3.00%	0.22%
Insurance	\$58,222	\$60,260	\$2,038	3.50%	0.34%
Judgements, Claims & Reimbursements	\$1,250	\$1,250	\$0	0.00%	0.01%
BOCES Administrative	\$97,836	\$110,771	\$12,935	13.22%	0.63%
Curriculum Development and Supervision	\$425,075	\$439,827	\$14,752	3.47%	2.50%
Inservice Training	\$72,000	\$74,160	\$2,160	3.00%	0.42%
Teaching Regular School	\$4,274,622	\$4,218,186	-\$56,436	-1.32%	24.01%
Special Education	\$2,331,952	\$2,366,701	\$34,749	1.49%	13.47%
Occupational Education	\$318,302	\$327,851	\$9,549	3.00%	1.87%
School Library & Audiovisual	\$173,191	\$178,829	\$5,638	3.26%	1.02%
Computer Assisted Instruction	\$358,958	\$416,372	\$57,414	15.99%	2.37%
Guidance Regular Day	\$136,955	\$141,807	\$4,852	3.54%	0.81%
Health Services	\$146,500	\$120,170	-\$26,330	-17.97%	0.68%
Psychological Services	\$231,582	\$247,472	\$15,890	6.86%	1.41%
CoCurricular Activities	\$71,213	\$72,819	\$1,606	2.26%	0.41%
Athletics	\$285,732	\$275,000	-\$10,732	-3.76%	1.57%
District Transportation	\$1,023,305	\$1,052,725	\$29,420	2.87%	5.99%
Transportation Garage	\$70,975	\$59,000	-\$11,975	-16.87%	0.34%
Employee Benefits	\$1,385,000	\$1,406,250	\$21,250	1.53%	8.01%
Hospital Medical & Dental	\$2,025,250	\$2,053,545	\$28,295	1.40%	11.69%
Total Budget Before Debt Service	\$15,460,932	\$15,611,512	\$150,580	0.97%	88.88%
Debt Service	\$1,854,068	\$1,903,488	\$49,420	2.67%	10.84%
Transfers	\$50,000	\$50,000	\$0	0.00%	0.28%
Total Debt Service & Transfers	\$1,904,068	\$1,953,488	\$49,420	2.60%	11.12%
TOTAL ESTIMATED BUDGET	\$17,365,000	\$17,565,000	\$200,000	1.15%	100.00%

BUDGET BREAKDOWN SUMMARY REPORT

General Expenses	2019-2020 ACTUAL	2020-2021 PROPOSED BUDGET	2020-2021 PROPOSED INCREASE	2020-2021 PERCENTAGE CHANGE	2020-2021 PORTION OF BUDGET
Total Operating Costs	\$895,960	\$964,455	\$68,495	7.64%	5.49%
Total Instructional Costs	\$8,826,082	\$8,879,194	\$53,112	0.60%	50.55%
Total Operations & Maintenance	\$1,234,360	\$1,196,343	-\$38,017	-3.08%	6.81%
Total Pupil Transportation	\$1,094,280	\$1,111,725	\$17,445	1.59%	6.33%
Total Medical & Benefits	\$3,410,250	\$3,459,795	\$49,545	1.45%	19.70%
Total Debt Service & Transfers	\$1,904,068	\$1,953,488	\$49,420	2.60%	11.12%
TOTALS	\$17,365,000	\$17,565,000	\$200,000	1.15%	100.00%

Duanesburg Central School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2019-20 School Year	Budget Proposed for the 2020-21 School Year	*Contingent Budget for the 2020-21 School Year
Total Budgeted Amount, Not Including Separate Propositions	\$17,365,000	\$17,565,000	\$ 17,446,500
Increase/Decrease for the School Year		\$ 200,000	\$ 81,500
Percentage Increase/Decrease in Proposed Budget		1.15%	0.47%
Change in Consumer Price Index		1.81%	
A. Proposed Tax Levy to Support the Total Budgeted Amount	\$ 8,072,101	\$ 8,225,470	
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)	\$ 8,072,101	\$ 8,225,470	\$ 8,072,101
F. Permissible Exclusions to the School Tax Levy Limit	\$ 110,256	\$ 320,597	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$ 8,108,018	\$ 8,484,901	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E-B-F+D)	\$ 7,961,845	\$ 7,904,873	
I. Difference (G - H) (Negative Value Requires 60% Voter Approval - -See Note Below Regarding Separate propositions) **	\$ 146,173	\$ 580,028	
Administrative Component	\$1,391,785	\$1,477,192	\$ 1,477,192
Program Component	\$12,883,537	\$12,986,727	\$ 12,894,727
Capital Component	\$3,089,678	\$3,101,081	\$ 3,074,581
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	287,000	

NOTE: Please submit an electronic version (Word or PDF) of this completed form to:
emscmgts@nysed.gov

Estimated Basic STAR Exemption Savings¹

Under the Budget Proposed for the 2020-21 School Year

\$ 570

The annual budget vote for the fiscal year 2020-21 by the qualified voters of Duanesburg Central School District will be held Tuesday, June 9, 2020 per the Governor's Executive Order No. 202.26. Qualified voters must return the absentee ballot to the District Clerk no later than 5 p.m. on June 9, 2020. Postage paid return envelopes will be provided.

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

Duanesburg Central School District
Budgeting Appropriation Status Report For 2020-21 General Fund Budget (Detail)



Account	Description	2020 - 21 Proposed Budget	2019 - 20 Budget	Dollar Change	Percent Change
A 1010.400-50-00	BOE Contr Expense	8,600.00	8,700.00	(100.00)	(1.149%)
A 1010.450-50-00	BOE Supplies	1,000.00	1,000.00	0.00	0.000%
A 1010.451-50-00	BOE Postage	14,200.00	14,200.00	0.00	0.000%
A 1010.490-50-00	BOE BOCES Services	13,500.00	4,500.00	9,000.00	200.000%
1010	BOARD OF EDUCATION *	37,300.00	28,400.00	8,900.00	31.338%
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	**	38,550.00	29,650.00	8,900.00	30.017%
A 1240.150-20-00	CSA Instructional Salary	145,000.00	141,000.00	4,000.00	2.837%
A 1240.160-20-00	CSA Non-Instructional Salary	44,125.00	42,225.00	1,900.00	4.500%
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	400.00	400.00	0.00	0.000%
1240	CHIEF SCHOOL ADMINISTRATOR *	195,525.00	189,625.00	5,900.00	3.111%
12	**	195,525.00	189,625.00	5,900.00	3.111%
A 1310.150-20-00	Bus Adm Instructional Salary	106,000.00	99,000.00	7,000.00	7.071%
A 1310.160-20-00	Bus Adm Non-Instr Salary	104,805.00	100,774.00	4,031.00	4.000%
A 1310.400-20-00	Bus Adm Cont Expense	66,000.00	66,368.00	(368.00)	(0.554%)
A 1310.450-20-00	Bus Adm Supplies	3,500.00	3,500.00	0.00	0.000%
A 1310.490-20-00	Bus Adm BOCES Services	34,000.00	8,000.00	26,000.00	325.000%
1310	BUSINESS ADMINISTRATION *	314,305.00	277,642.00	36,663.00	13.205%

Duanesburg Central School District
Budgeting Appropriation Status Report For 2020-21 General Fund Budget (Detail)



Account	Description		2020 - 21 Proposed Budget	2019 - 20 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		4,635.00	4,635.00	0.00	0.000%
1345	PURCHASING	*	4,635.00	4,635.00	0.00	0.000%
A 1380.400-20-00	Fiscal Agent Fees		7,400.00	7,400.00	0.00	0.000%
1380	FISCAL AGENT FEE	*	7,400.00	7,400.00	0.00	0.000%
13		**	351,540.00	314,877.00	36,663.00	11.644%
A 1420.400-00-00	Legal Contractual Expense		50,000.00	50,000.00	0.00	0.000%
1420	LEGAL	*	50,000.00	50,000.00	0.00	0.000%
A 1430.400-00-00	Personnel Cont Expense		1,000.00	1,000.00	0.00	0.000%
A 1430.490-00-00	Personnel BOCES		24,000.00	25,500.00	(1,500.00)	(5.882%)
1430	PERSONNEL	*	25,000.00	26,500.00	(1,500.00)	(5.660%)
A 1460.400-00-00	Records Management - Contractual		1,000.00	1,000.00	0.00	0.000%
A 1460.450-00-00	Records Management - Materials & Suppl		0.00	100.00	(100.00)	(100.000%)
1460	RECORDS MANAGEMENT OFFICER	*	1,000.00	1,100.00	(100.00)	(9.091%)
A 1480.400-00-00	Public Info Cont Expense		1,500.00	1,500.00	0.00	0.000%
A 1480.450-00-00	Public Info Supplies		0.00	100.00	(100.00)	(100.000%)
A 1480.490-00-00	Public Info BOCES		89,919.00	87,300.00	2,619.00	3.000%
1480	PUBLIC INFORMATION & SERVICES	*	91,419.00	88,900.00	2,519.00	2.834%
14		**	167,419.00	166,500.00	919.00	0.552%

Duanesburg Central School District
Budgeting Appropriation Status Report For 2020-21 General Fund Budget (Detail)



Account	Description	2020 - 21 Proposed Budget	2019 - 20 Budget	Dollar Change	Percent Change
A 1620.160-00-00	Operations Non-Instr Salary	173,091.00	166,434.00	6,657.00	4.000%
A 1620.161-00-00	Operations Overtime	2,000.00	2,500.00	(500.00)	(20.000%)
A 1620.200-10-00	Operations Equipment	24,000.00	97,500.00	(73,500.00)	(75.385%)
A 1620.400-10-00	Operations Cont Expense	92,700.00	90,000.00	2,700.00	3.000%
A 1620.420-10-00	Phone District	12,500.00	7,200.00	5,300.00	73.611%
A 1620.421-10-00	Water Rent	8,759.00	8,504.00	255.00	2.999%
A 1620.422-00-00	Sewer	72,000.00	70,000.00	2,000.00	2.857%
A 1620.430-10-00	Fuel Oil	68,000.00	68,000.00	0.00	0.000%
A 1620.430-30-00	Fuel Oil ES	61,000.00	61,000.00	0.00	0.000%
A 1620.431-10-00	Electric	76,200.00	76,200.00	0.00	0.000%
A 1620.431-30-00	Electric ES	49,800.00	49,800.00	0.00	0.000%
A 1620.432-10-00	Propane	500.00	500.00	0.00	0.000%
A 1620.450-10-00	Operations Supplies	125,000.00	120,000.00	5,000.00	4.167%
A 1620.490-00-00	BOCES Services	43,561.00	43,561.00	0.00	0.000%
1620	OPERATION OF PLANT *	809,111.00	861,199.00	(52,088.00)	(6.048%)
A 1621.160-00-00	Maint Non-Instr Salaries	306,732.00	292,126.00	14,606.00	5.000%
A 1621.161-00-00	Maint Overtime	13,000.00	13,000.00	0.00	0.000%
A 1621.200-00-00	Maint Equipment	2,500.00	2,500.00	0.00	0.000%
A 1621.400-00-00	Maint Cont Expense	35,000.00	35,535.00	(535.00)	(1.506%)
A 1621.450-10-00	Maint Supplies	30,000.00	30,000.00	0.00	0.000%
1621	MAINTENANCE OF PLANT *	387,232.00	373,161.00	14,071.00	3.771%
A 1680.490-00-00	Data Processing BOCES	39,140.00	38,000.00	1,140.00	3.000%
1680	CENTRAL DATA PROCESSING *	39,140.00	38,000.00	1,140.00	3.000%
16	**	1,235,483.00	1,272,360.00	(36,877.00)	(2.898%)
A 1910.400-00-00	Unallocated Insurance	60,260.00	58,222.00	2,038.00	3.500%
1910	UNALLOCATED INSURANCE *	60,260.00	58,222.00	2,038.00	3.500%
A 1930.400-00-00	Judgements And Claims	250.00	250.00	0.00	0.000%

Duanesburg Central School District
Budgeting Appropriation Status Report For 2020-21 General Fund Budget (Detail)



Account	Description		2020 - 21 Proposed Budget	2019 - 20 Budget	Dollar Change	Percent Change
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%
A 1981.490-00-00	Administrative Charge BOCES		110,771.00	97,836.00	12,935.00	13.221%
1981	BOCES ADMINISTRATIVE COSTS *		110,771.00	97,836.00	12,935.00	13.221%
19		**	172,281.00	157,308.00	14,973.00	9.518%
1		***	2,160,798.00	2,130,320.00	30,478.00	1.431%
A 2010.150-10-00	Curr Devel Instr Salaries		4,500.00	4,500.00	0.00	0.000%
A 2010.150-30-00	Curr Devel Instr Salaries ES		4,500.00	4,500.00	0.00	0.000%
2010	CURRICULUM DEVEL & SUPERVISION *		9,000.00	9,000.00	0.00	0.000%
A 2020.150-10-00	Admin Instr Salaries		151,628.00	146,500.00	5,128.00	3.500%
A 2020.150-30-00	Admin Instr Salaries ES		124,717.00	120,500.00	4,217.00	3.500%
A 2020.160-10-00	Admin Non-Instr Salaries		78,000.00	75,000.00	3,000.00	4.000%
A 2020.160-30-00	Admin Non-Instr Salaries ES		52,000.00	50,000.00	2,000.00	4.000%
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		2,500.00	2,500.00	0.00	0.000%
A 2020.400-30-00	Admin Contr Expense ES		2,500.00	2,500.00	0.00	0.000%
A 2020.450-10-00	Admin Supplies		1,500.00	1,500.00	0.00	0.000%
A 2020.450-30-00	Admin Supplies ES		1,500.00	1,500.00	0.00	0.000%
2020	SUPERVISION-REGULAR SCHOOL *		416,845.00	402,500.00	14,345.00	3.564%
A 2060.490-00-00	Reg Plan BOCES		13,982.00	13,575.00	407.00	2.998%

Duanesburg Central School District
Budgeting Appropriation Status Report For 2020-21 General Fund Budget (Detail)



Account	Description	2020 - 21 Proposed Budget	2019 - 20 Budget	Dollar Change	Percent Change
2060	RESEARCH, PLANNING & * EVALUAT	13,982.00	13,575.00	407.00	2.998%
A 2070.490-00-00	Inserv Training BOCES	74,160.00	72,000.00	2,160.00	3.000%
2070	INSERVICE TRAINING- * INSTRUCTION	74,160.00	72,000.00	2,160.00	3.000%
20	**	513,987.00	497,075.00	16,912.00	3.402%
A 2110.110-30-00	Teacher Salaries Kindergarten	173,623.00	167,703.00	5,920.00	3.530%
A 2110.120-30-00	Teacher Salaries 1-6	1,357,532.00	1,394,806.00	(37,274.00)	(2.672%)
A 2110.130-10-00	Teacher Salaries 7-12	1,881,530.00	1,871,530.00	10,000.00	0.534%
A 2110.132-10-00	Teacher Assistant Salaries	26,157.00	25,151.00	1,006.00	4.000%
A 2110.140-10-00	Teacher Salaries Subs	62,000.00	72,000.00	(10,000.00)	(13.889%)
A 2110.140-30-00	Teacher Salaries Subs ES	62,000.00	72,000.00	(10,000.00)	(13.889%)
A 2110.151-00-00	Teacher Salaries Tutoring	8,500.00	8,500.00	0.00	0.000%
A 2110.160-30-00	Non-Instr Salaries ES	81,355.00	78,226.00	3,129.00	4.000%
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	0.00	6,000.00	(6,000.00)	(100.000%)
A 2110.200-30-00	Equipment ES	0.00	4,000.00	(4,000.00)	(100.000%)
A 2110.400-10-00	Contractual Expense	100,000.00	100,000.00	0.00	0.000%
A 2110.400-30-00	Contractual Expense ES	19,000.00	19,000.00	0.00	0.000%
A 2110.401-10-00	Teacher Conferences	4,500.00	4,500.00	0.00	0.000%
A 2110.401-30-00	Teacher Conferences ES	4,500.00	4,500.00	0.00	0.000%
A 2110.450-10-00	General Supplies	75,000.00	75,300.00	(300.00)	(0.398%)
A 2110.450-30-01	General Supplies ES	35,000.00	36,300.00	(1,300.00)	(3.581%)
A 2110.470-00-00	Tuition - Regular Education	20,000.00	25,000.00	(5,000.00)	(20.000%)
A 2110.480-10-00	Textbooks	25,000.00	30,000.00	(5,000.00)	(16.667%)
A 2110.480-30-00	Textbooks ES	25,000.00	30,000.00	(5,000.00)	(16.667%)
A 2110.490-00-00	Regular Education BOCES	253,489.00	246,106.00	7,383.00	3.000%
2110	TEACHING-REGULAR * SCHOOL	4,218,186.00	4,274,622.00	(56,436.00)	(1.320%)

Duanesburg Central School District
Budgeting Appropriation Status Report For 2020-21 General Fund Budget (Detail)



Account	Description		2020 - 21 Proposed Budget	2019 - 20 Budget	Dollar Change	Percent Change
21	**		4,218,186.00	4,274,622.00	(56,436.00)	(1.320%)
A 2250.150-10-00	Special Education Instr Salary		279,531.00	270,000.00	9,531.00	3.530%
A 2250.150-30-00	PHC Instr Salary ES		323,710.00	320,000.00	3,710.00	1.159%
A 2250.160-10-00	Special Education Non-Instr Salary		100,000.00	100,000.00	0.00	0.000%
A 2250.160-30-00	PHC Non-Instr Salary ES		170,960.00	174,000.00	(3,040.00)	(1.747%)
A 2250.400-00-00	Special Education Cont Expense		174,500.00	144,542.00	29,958.00	20.726%
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		660,000.00	685,000.00	(25,000.00)	(3.650%)
A 2250.490-00-00	PHC BOCES		655,000.00	635,410.00	19,590.00	3.083%
2250	PROGRAMS-STUDENTS W/ DISABIL *		2,366,701.00	2,331,952.00	34,749.00	1.490%
A 2280.490-00-00	Occ Ed BOCES		327,851.00	318,302.00	9,549.00	3.000%
2280	OCCUPATIONAL EDUCATION *		327,851.00	318,302.00	9,549.00	3.000%
22	**		2,694,552.00	2,650,254.00	44,298.00	1.671%
A 2610.150-10-00	Library Instr Salaries		52,800.00	51,000.00	1,800.00	3.529%
A 2610.150-30-00	Library Instr Salaries ES		71,229.00	68,800.00	2,429.00	3.531%
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	10,000.00	300.00	3.000%
A 2610.460-30-00	Library/Loan Program ES		10,300.00	10,000.00	300.00	3.000%
A 2610.490-00-00	Library Services BOCES		29,200.00	28,391.00	809.00	2.849%
2610	SCHOOL LIBRARY & AUDIOVISUAL *		178,829.00	173,191.00	5,638.00	3.255%
A 2630.160-00-00	Tech Support Non Instr Sal		60,918.00	59,000.00	1,918.00	3.251%
A 2630.220-00-00	Computer Hardware		57,000.00	52,000.00	5,000.00	9.615%
A 2630.400-00-00	Computer Cont Expense		15,000.00	15,000.00	0.00	0.000%
A 2630.450-00-00	Computer Supplies		23,183.00	14,000.00	9,183.00	65.593%
A 2630.460-00-00	Computer Software		20,000.00	28,000.00	(8,000.00)	(28.571%)

Duanesburg Central School District
Budgeting Appropriation Status Report For 2020-21 General Fund Budget (Detail)



Account	Description		2020 - 21 Proposed Budget	2019 - 20 Budget	Dollar Change	Percent Change
A 2630.490-00-00	Computer Aided Instr BOCES		240,271.00	190,958.00	49,313.00	25.824%
2630	COMPUTER ASSISTED INSTRUCTION	*	416,372.00	358,958.00	57,414.00	15.995%
26		**	595,201.00	532,149.00	63,052.00	11.849%
A 2810.150-10-00	Guidance Instr Salaries		108,707.00	105,000.00	3,707.00	3.530%
A 2810.160-10-00	Guidance Non-Instr Salaries		27,144.00	26,100.00	1,044.00	4.000%
A 2810.450-00-00	Guidance Supplies		2,500.00	2,500.00	0.00	0.000%
A 2810.490-00-00	Guidance BOCES		3,456.00	3,355.00	101.00	3.010%
2810	GUIDANCE-REGULAR SCHOOL	*	141,807.00	136,955.00	4,852.00	3.543%
A 2815.160-10-00	Health Non-Instr Salaries		45,000.00	45,000.00	0.00	0.000%
A 2815.160-30-00	Health Non-Instr Salaries ES		45,920.00	73,000.00	(27,080.00)	(37.096%)
A 2815.400-10-00	Health Cont Expense		12,875.00	12,500.00	375.00	3.000%
A 2815.400-30-00	Health Cont Expense ES		12,875.00	12,500.00	375.00	3.000%
A 2815.450-10-00	Health Supplies		2,000.00	2,000.00	0.00	0.000%
A 2815.450-30-00	Health Supplies ES		1,500.00	1,500.00	0.00	0.000%
2815	HEALTH SERVICES- REGULAR SCHOOL	*	120,170.00	146,500.00	(26,330.00)	(17.973%)
A 2820.150-00-00	Psych Instr Salaries		59,012.00	57,000.00	2,012.00	3.530%
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		44,000.00	36,000.00	8,000.00	22.222%
2820	PSYCHOLOGICAL SRVC- REG SCHOOL	*	104,112.00	94,100.00	10,012.00	10.640%
A 2825.150-00-00	Social Work Instr Salaries		0.00	136,982.00	(136,982.00)	(100.000%)
A 2825.150-10-00	Social Work Instr Salaries		62,260.00		62,260.00	<N/A>
A 2825.150-30-00	Social Work Instr Salaries ES		80,600.00		80,600.00	<N/A>
A 2825.450-00-00	Social Work Materials &		500.00	500.00	0.00	0.000%

Duanesburg Central School District
Budgeting Appropriation Status Report For 2020-21 General Fund Budget (Detail)



Account	Description		2020 - 21 Proposed Budget	2019 - 20 Budget	Dollar Change	Percent Change
	Supplies					
2825	SOCIAL WORK SRVC- REG SCHOOL	*	143,360.00	137,482.00	5,878.00	4.275%
A 2850.150-00-00	Co-Curr Instr Salaries		72,319.00	70,213.00	2,106.00	2.999%
A 2850.160-00-00	Co-Curr Non-Instr Salaries		500.00	500.00	0.00	0.000%
A 2850.450-00-00	Co-Curr Supplies		0.00	500.00	(500.00)	(100.000%)
2850	CO-CURRICULAR ACTIV- REG SCHL	*	72,819.00	71,213.00	1,606.00	2.255%
A 2855.150-10-00	Athletics Instr Salaries		74,400.00	79,475.00	(5,075.00)	(6.386%)
A 2855.160-10-00	Athletics Non-Instr Salaries		31,600.00	33,257.00	(1,657.00)	(4.982%)
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		40,000.00	40,000.00	0.00	0.000%
A 2855.401-10-00	Athletics Officials - Football		3,000.00	3,000.00	0.00	0.000%
A 2855.402-10-00	Athletics Officials		29,000.00	33,000.00	(4,000.00)	(12.121%)
A 2855.450-10-00	Athletics Supplies		35,000.00	35,000.00	0.00	0.000%
A 2855.451-00-00	Athletics Uniforms		15,000.00	15,000.00	0.00	0.000%
A 2855.451-10-00	Athletics Supplies - Football		12,000.00	12,000.00	0.00	0.000%
2855	INTERSCHOL ATHLETICS -REG SCHL	*	275,000.00	285,732.00	(10,732.00)	(3.756%)
28		**	857,268.00	871,982.00	(14,714.00)	(1.687%)
2		***	8,879,194.00	8,826,082.00	53,112.00	0.602%
A 5510.150-40-00	Trans. Director Salaries		15,000.00	14,000.00	1,000.00	7.143%
A 5510.160-40-00	Trans Non-Instr Salaries		587,225.00	566,000.00	21,225.00	3.750%
A 5510.161-40-00	Trans Non-Instr Salaries - Subs		40,500.00	40,748.00	(248.00)	(0.609%)
A 5510.162-40-00	Trans Field/Sports Trips		48,000.00	48,000.00	0.00	0.000%
A 5510.163-40-00	Trans Supervisor Salaries		70,000.00	70,000.00	0.00	0.000%
A 5510.200-40-00	Trans Equipment		0.00	6,000.00	(6,000.00)	(100.000%)
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		50,000.00	44,557.00	5,443.00	12.216%

Duanesburg Central School District
Budgeting Appropriation Status Report For 2020-21 General Fund Budget (Detail)



Account	Description		2020 - 21 Proposed Budget	2019 - 20 Budget	Dollar Change	Percent Change
A 5510.452-40-00	Trans Tires		8,000.00	9,000.00	(1,000.00)	(11.111%)
A 5510.453-40-00	Trans Oil & Antifreeze		5,000.00	5,000.00	0.00	0.000%
A 5510.454-40-00	Trans Diesel Fuel		30,000.00	30,000.00	0.00	0.000%
A 5510.455-40-00	Trans Propane		46,000.00	37,000.00	9,000.00	24.324%
5510	DISTRICT TRANSPORTATION	*	1,052,725.00	1,023,305.00	29,420.00	2.875%
A 5530.400-40-00	Bus Garage Cont Expense		26,000.00	40,000.00	(14,000.00)	(35.000%)
A 5530.422-40-00	Bus Garage Sewer		10,000.00	8,600.00	1,400.00	16.279%
A 5530.430-40-00	Bus Garage Fuel Oil		12,000.00	11,000.00	1,000.00	9.091%
A 5530.431-40-00	Bus Garage Electric		8,000.00	7,875.00	125.00	1.587%
A 5530.450-40-00	Bus Garage Supplies		3,000.00	3,500.00	(500.00)	(14.286%)
5530	GARAGE BUILDING	*	59,000.00	70,975.00	(11,975.00)	(16.872%)
55		**	1,111,725.00	1,094,280.00	17,445.00	1.594%
5		***	1,111,725.00	1,094,280.00	17,445.00	1.594%
A 9010.800-00-00	Employees Retirement System		250,000.00	250,000.00	0.00	0.000%
9010		*	250,000.00	250,000.00	0.00	0.000%
A 9020.800-00-00	NYS Teacher Retirement System		551,250.00	525,000.00	26,250.00	5.000%
9020		*	551,250.00	525,000.00	26,250.00	5.000%
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		60,000.00	65,000.00	(5,000.00)	(7.692%)
9040		*	60,000.00	65,000.00	(5,000.00)	(7.692%)
A 9050.800-00-00	Unemployment Insurance		20,000.00	20,000.00	0.00	0.000%
9050		*	20,000.00	20,000.00	0.00	0.000%

Duanesburg Central School District
Budgeting Appropriation Status Report For 2020-21 General Fund Budget (Detail)



Account	Description		2020 - 21 Proposed Budget	2019 - 20 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		1,963,545.00	1,935,250.00	28,295.00	1.462%
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		1,000.00	1,000.00	0.00	0.000%
9060	*		2,048,545.00	2,020,250.00	28,295.00	1.401%
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%
90	EMPLOYEE BENEFITS	**	3,459,795.00	3,410,250.00	49,545.00	1.453%
A 9711.600-00-00	Bond Principal - Construction		1,035,000.00	1,005,000.00	30,000.00	2.985%
A 9711.700-00-00	Bond Interest - Construction		624,488.00	663,988.00	(39,500.00)	(5.949%)
9711	*		1,659,488.00	1,668,988.00	(9,500.00)	(0.569%)
A 9722.600-00-00	Bond Principal - Bus Purchase		226,000.00	170,000.00	56,000.00	32.941%
A 9722.700-00-00	Bond Interest - Bus Purchase		18,000.00	15,080.00	2,920.00	19.363%
9722	*		244,000.00	185,080.00	58,920.00	31.835%
97	**		1,903,488.00	1,854,068.00	49,420.00	2.665%
A 9901.930-00-00	Transfer To Lunch Fund		25,000.00	25,000.00	0.00	0.000%
A 9901.950-00-00	Transfer To Special Aid Fund		25,000.00	25,000.00	0.00	0.000%
9901	INTERFUND TRANSFERS	*	50,000.00	50,000.00	0.00	0.000%
99	**		50,000.00	50,000.00	0.00	0.000%
9	***		5,413,283.00	5,314,318.00	98,965.00	1.862%
Grand Totals:			17,565,000.00	17,365,000.00	200,000.00	1.152%

Duanesburg Central School District
Budgeting Appropriation Status Report For 2020-21 General Fund Budget (Detail)



Account	Description	2020 - 21 Proposed Budget	2019 - 20 Budget	Dollar Change	Percent Change
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**DUANESBURG CENTRAL SCHOOL DISTRICT
ADMINISTRATIVE SALARY DISCLOSURE
2020-2021**

TITLE	SALARY	EMPLOYEE BENEFITS	OTHER REMUNERATION	TOTAL
Superintendent of Schools	\$ 143,000.00	\$ 42,675.36	\$ 3,640.00	\$ 189,315.36

DUANESBURG
CENTRAL SCHOOL DISTRICT

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

Year Ended June 30, 2019

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, 2019, 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, 2019, 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 October 1, 2019 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
October 1, 2019

DUANESBURG CENTRAL SCHOOL DISTRICT
Management's Discussion and Analysis (MD&A)
June 30, 2019

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, 2019. Please review it in conjunction with the District's financial statements and the accompanying notes to the financial statements.

FINANCIAL HIGHLIGHTS

- Net position increased from (\$1,019,475) restated due to valuation of capital assets to (\$962,391), an increase of \$57,084.
- As of the close of this fiscal year, the District's governmental funds reported combined fund balances of \$7,297,881, an increase of \$643,075 in comparison with the prior year.
- The District appropriated \$620,048 of the fund balance to offset 2019-2020 taxes. 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, 2019 and 2018

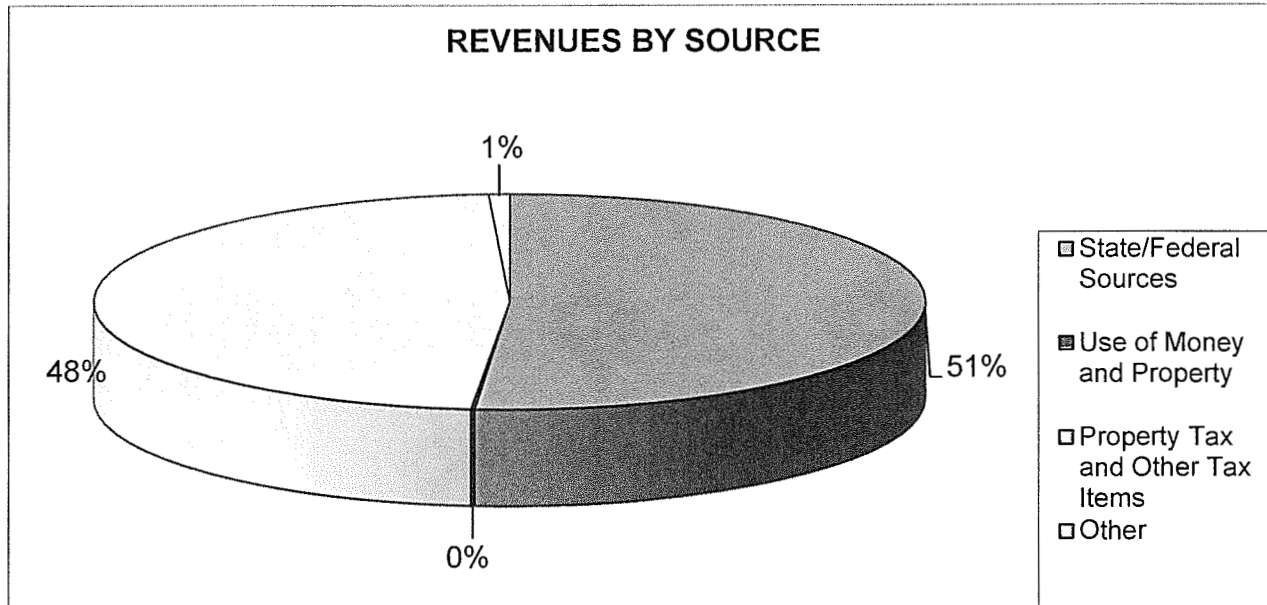
	Governmental Activities		Variance
	2019	Restated 2018	Increase (Decrease)
Current Assets	\$8,128,383	\$21,066,042	\$(12,937,659)
Capital Assets	30,413,607	29,720,294	693,313
Net Pension Asset	552,648	226,489	326,159
Total Assets	39,094,638	51,012,825	(11,918,187)
Deferred Outflows of Resources	7,532,493	4,270,759	3,261,734
Total Assets and Outflows of Resources	46,627,131	55,283,584	(8,656,453)
Current Liabilities	887,892	14,737,125	(13,849,233)
Long-Term Obligations	44,582,518	39,119,786	5,462,732
Net Pension Liability	357,434	182,891	174,543
Total Liabilities	45,827,844	54,039,802	(8,211,958)
Deferred Inflows of Resources	1,761,678	2,263,257	(501,579)
Total Liabilities and Inflows of Resources	47,589,522	56,303,059	(8,713,537)
Net Position:			
Investment in capital assets, net of related debt	15,388,009	13,602,374	1,785,635
Restricted	5,670,604	5,293,523	377,081
Unrestricted (deficit)	(22,021,004)	(19,915,372)	(2,105,632)
Total Net Position	\$ (962,391)	\$ (1,019,475)	\$ 57,084

**Duanesburg Central School District's
Changes in Net Position
For the Years Ended June 30, 2019 and 2018**

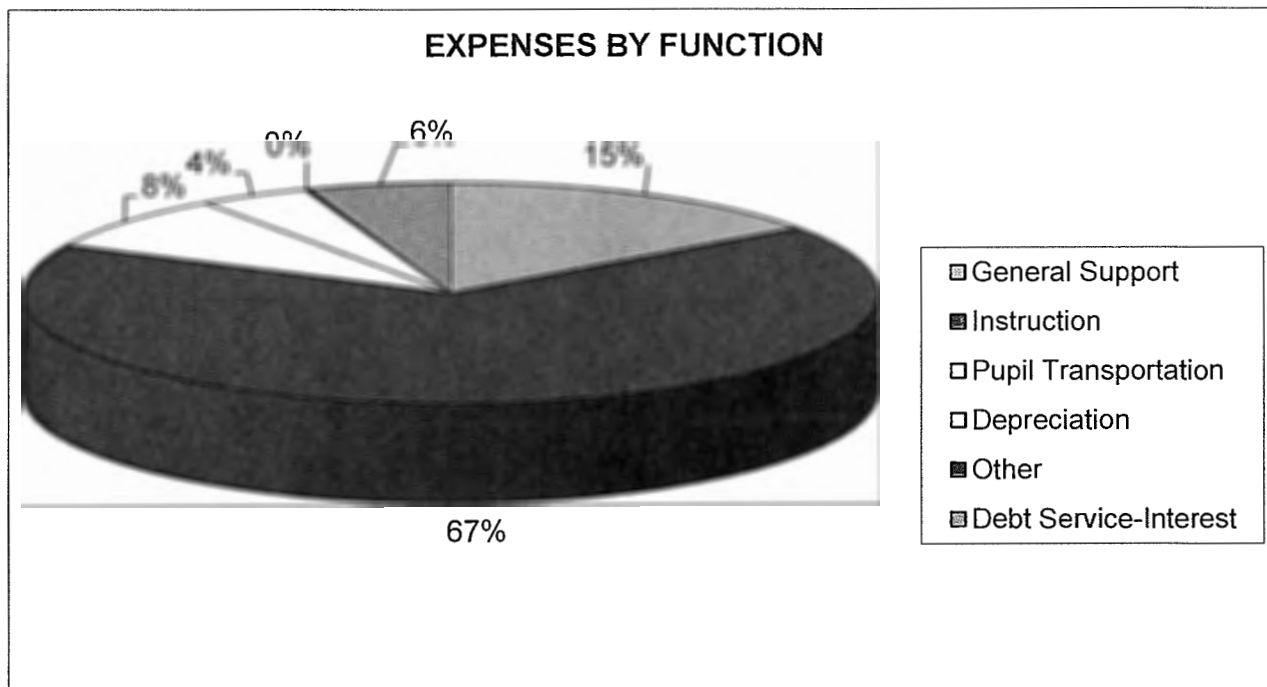
	Governmental Activities		Variance Increase (Decrease)
	2019	2018	
<u>Revenues:</u>			
Program Revenues:			
Charges for Services	\$ 238,417	\$ 262,096	\$ (23,679)
Operating Grants and Contributions	506,067	536,812	(30,745)
Total Program Revenues	<u>\$ 744,484</u>	<u>\$ 798,908</u>	<u>\$ (54,424)</u>
General Revenues:			
Real Property Taxes	\$7,145,195	\$ 7,060,910	\$ 84,285
Other Tax Items	944,700	944,196	504
Use of Money and Property	26,055	11,546	14,509
Sale of Property and Compensation for Loss	9,103	7,452	1,651
Miscellaneous	130,156	199,953	(69,797)
State Sources	8,656,173	7,351,764	1,304,409
Federal Sources	55,375	7,302	48,073
Premium on Obligations	-	1,913,381	(1,913,381)
Total General Revenues	<u>16,966,757</u>	<u>17,496,504</u>	<u>(529,747)</u>
<u>Expenses:</u>			
Instruction	11,361,749	10,328,188	1,033,561
Support Services:			
General Support	2,542,504	2,389,840	152,664
Pupil Transportation	1,351,582	1,252,677	98,905
Debt Service-Interest	911,475	547,010	364,465
Depreciation	708,423	646,357	62,066
Fiscal Agent Fees	-	177,410	(177,410)
School Lunch	33,940	33,316	624
Total Expenses	<u>16,909,673</u>	<u>15,374,798</u>	<u>1,534,875</u>
Change in Net Position	<u>\$ 57,084</u>	<u>\$ 2,121,706</u>	<u>\$ (2,064,622)</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, 2019



District-wide Expenses by Function
For the Year Ended June 30, 2019



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 \$7.3 million, which is above last year's total of \$6.7 million. The schedule below indicates the fund balance and the total change in fund balance by fund type as of June 30, 2019 and 2018.

	Fund Balance 2019	Fund Balance 2018	Variance Increase (Decrease)
General	\$ 6,614,834	\$ 5,243,829	\$ 1,371,005
School Lunch	20,251	29,191	(8,940)
Special Aid	-	-	-
Capital	178,260	914,530	(736,270)
Debt Service	484,536	467,256	17,280
Totals	<u>\$ 7,297,881</u>	<u>\$ 6,654,806</u>	<u>\$ 643,075</u>

General Fund

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

<u>Revenues:</u>	<u>2019</u>	<u>2018</u>	<u>Variance Increase (Decrease)</u>
Taxes and Other Tax Items	\$ 8,089,895	\$ 8,005,106	\$ 84,789
Use of Money and Property	8,775	9,436	(661)
State/Federal Sources	8,399,406	7,273,300	1,126,106
Other	278,094	360,553	(82,459)
Totals	<u>\$ 16,776,170</u>	<u>\$ 15,648,395</u>	<u>\$ 1,127,775</u>

<u>Expenses:</u>	<u>2019</u>	<u>2018</u>	<u>Variance Increase (Decrease)</u>
General Support	\$ 1,955,139	\$ 1,978,607	\$ (23,468)
Instruction	7,687,136	7,744,169	(57,033)
Pupil Transportation	861,258	871,715	(10,457)
Employee Benefits	2,987,272	2,916,209	71,063
Debt Service	1,869,374	1,474,003	395,371
Other	44,986	50,912	(5,926)
Totals	<u>\$ 15,405,165</u>	<u>\$ 15,035,615</u>	<u>\$ 369,550</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 \$99,470. This amount represents the carryover encumbrances from 2017/18.

CAPITAL ASSETS

The District's capital assets (net of accumulated depreciation) as of June 30, 2019 are as follows:

<u>Asset Description</u>	<u>Amount</u>
Land	\$ 9,000
Construction in Progress	19,000,229
Buildings and Improvements	9,859,088
Machinery and Equipment	561,835
Vehicles	<u>983,455</u>
Total	<u>\$30,413,607</u>

The total increase in the District's capital assets (net of accumulated depreciation) for the current fiscal year was \$693,313. The most significant increases 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 \$15,118,515 as of June 30, 2019, a decrease over the previous year of \$13,957,629. The debt outstanding for the year ended June 30, 2019 is summarized as follows:

<u>Debt Description</u>	<u>Outstanding Balance</u>
Bonds	<u>\$15,118,515</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, 2019 the District's general obligation debt was significantly lower than its total debt limit. The District has a bond rating of Aa3.

District residents have been supportive to the capital project that started in 2016. Debt increased since borrowing occurred to pay for the project.

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.

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, 2019

ASSETS

Unrestricted cash	\$ 723,979	
Restricted cash	5,407,262	
Other receivables, net	1,075	
State and federal aid receivable	1,611,056	
Due from other governments	370,450	
Due from fiduciary funds	4,722	
Inventories	9,839	
Capital assets, net	30,413,607	
Net pension asset	552,648	
Total Assets		<u>\$ 39,094,638</u>

DEFERRED OUTFLOWS OF RESOURCES

Pensions	\$ 3,313,223	
OPEB-GASB 75	4,219,270	
Total Deferred Outflows of Resources		<u>\$ 7,532,493</u>

LIABILITIES**Current Liabilities:**

Accounts payable	\$ 144,587	
Accrued liabilities	90,939	
Due to other governments	140	
Due to teachers' retirement system	575,788	
Due to employees' retirement system	62,406	
Unearned revenue	14,032	

Long-Term Liabilities:**Due and payable within one year**

Bonds payable	<u>1,173,515</u>	
---------------	------------------	--

Due and payable after one year

Bonds payable	13,945,000	
Compensated absences payable	33,123	
Other postemployment benefits payable	29,430,880	
Net pension liability - proportionate share	<u>357,434</u>	

Total Liabilities		<u>\$ 45,827,844</u>
-------------------	--	----------------------

DEFERRED INFLOWS OF RESOURCES

Pensions	909,433	
OPEB-GASB 75	<u>852,245</u>	

Total Deferred Inflows of Resources		<u>\$ 1,761,678</u>
-------------------------------------	--	---------------------

NET POSITION

Net Investment in Capital Assets	15,388,009	
Restricted	5,670,604	
Unrestricted (deficit)	<u>(22,021,004)</u>	
Total Net Position		<u><u>\$ (962,391)</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, 2019

			Program Revenues		Net (Expense)
			Charges for	Operating	Revenue and
	Expenses	Expenses	Services	Grants	Changes in
		Allocation			Net Position
FUNCTIONS/PROGRAMS					
General support	\$ 1,953,749	\$ 588,755	\$ -	\$ -	\$ (2,542,504)
Instruction	8,072,659	3,790,708	135,550	366,068	(11,361,749)
Pupil transportation	888,018	490,324	-	26,760	(1,351,582)
Employee benefits	4,920,983	(4,920,983)	-	-	-
Debt service-interest	911,475	-	-	-	(911,475)
Depreciation	708,423	-	-	-	(708,423)
School lunch program	198,850	51,196	102,867	113,239	(33,940)
Total Functions and Programs	\$ 17,654,157	\$ -	\$ 238,417	\$ 506,067	(16,909,673)
GENERAL REVENUES					
Real property taxes					7,145,195
Other tax items					944,700
Use of money and property					26,055
Sale of property and compensation for loss					9,103
Miscellaneous					130,156
State sources					8,656,173
Federal sources					55,375
Total General Revenues					16,966,757
Change in Net Position					57,084
Total Net Position - Beginning of year, restated (See Note XII.)					(1,019,475)
Total Net Position - End of year					\$ (962,391)

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, 2019

	Total Governmental Funds	Long-term Assets, Liabilities	Reclassifications and Eliminations	Statement of Net Position Totals
ASSETS				
Unrestricted cash	\$ 723,979	\$ -	\$ -	\$ 723,979
Restricted cash	5,407,262	-	-	5,407,262
Other receivables, net	1,075	-	-	1,075
Due from other funds	313,684	-	(313,684)	-
Due from fiduciary funds	-	-	4,722	4,722
Due from other governments	370,450	-	-	370,450
State and federal aid receivable	1,611,056	-	-	1,611,056
Inventories	9,839	-	-	9,839
Capital assets, (net)	-	30,413,607	-	30,413,607
Net pension asset	-	552,648	-	552,648
Total Assets	\$ 8,437,345	\$ 30,966,255	\$ (308,962)	\$ 39,094,638
DEFERRED OUTFLOWS OF RESOURCES				
Pensions	\$ -	\$ 3,313,223	\$ -	\$ 3,313,223
OPEB-GASB 75	-	4,219,270	-	4,219,270
Total Deferred Outflows of Resources	\$ -	\$ 7,532,493	\$ -	\$ 7,532,493
LIABILITIES				
Accounts payable	\$ 144,587	\$ -	\$ -	\$ 144,587
Accrued liabilities	33,549	57,390	-	90,939
Bonds payable	-	15,118,515	-	15,118,515
Due to other funds	308,962	-	(308,962)	-
Due to other governments	140	-	-	140
Due to teachers' retirement system	575,788	-	-	575,788
Due to employees' retirement system	62,406	-	-	62,406
Other postemployment benefits payable	-	29,430,880	-	29,430,880
Compensated absences	-	33,123	-	33,123
Unearned revenues	14,032	-	-	14,032
Net pension liability- proportionate share	-	357,434	-	357,434
Total Liabilities	\$ 1,139,464	\$ 44,997,342	\$ (308,962)	\$ 45,827,844
DEFERRED INFLOWS OF RESOURCES				
Pensions	\$ -	\$ 909,433	\$ -	\$ 909,433
OPEB-GASB 75	-	852,245	-	852,245
Total Deferred Inflows of Resources	\$ -	\$ 1,761,678	\$ -	\$ 1,761,678
FUND BALANCE\NET POSITION				
Total Fund Balance\Net Position	\$ 7,297,881	\$ (8,260,272)	\$ -	\$ (962,391)
Total Liabilities, Deferred Inflows of Resources, and Fund Balance\Net Position	\$ 8,437,345	\$ 38,498,748	\$ (308,962)	\$ 46,627,131

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, 2019

	Total Governmental Funds	Long-term Revenue, Expenses	Capital Related Items	Long-term Debt Transactions	Statement of Activities Totals
REVENUES					
Real property taxes	\$ 7,145,195	\$ -	\$ -	\$ -	\$ 7,145,195
Other tax items	944,700	-	-	-	944,700
Charges for services	135,550	-	-	-	135,550
Use of money and property	26,055	-	-	-	26,055
Sale of property and compensation for loss	9,103	-	-	-	9,103
Miscellaneous	135,718	-	-	-	135,718
State sources	8,738,896	-	-	-	8,738,896
Federal sources	475,546	-	-	-	475,546
Sales - school lunch	100,478	-	-	-	100,478
Total Revenues	17,711,241	-	-	-	17,711,241
EXPENDITURES/EXPENSES					
General support	1,955,139	-	(1,390)	-	1,953,749
Instruction	8,072,833	1,673	(1,847)	-	8,072,659
Pupil transportation	888,018	-	-	-	888,018
Employee benefits	3,038,468	1,882,515	-	-	4,920,983
Debt service-principal	689,400	-	-	(689,400)	-
- interest	1,179,974	(268,499)	-	-	911,475
Cost of sales	198,850	-	-	-	198,850
Depreciation	-	-	708,423	-	708,423
Capital outlay	1,398,499	-	(1,398,499)	-	-
Total Expenditures	17,421,181	1,615,689	(693,313)	(689,400)	17,654,157
Excess (Deficiency) of Revenues Over Expenditures	290,060	(1,615,689)	693,313	689,400	57,084
OTHER SOURCES AND USES					
BANS redeemed from appropriations	109,500	-	-	(109,500)	-
Proceeds from debt	243,515	-	-	(243,515)	-
Operating transfers in	48,271	(48,271)	-	-	-
Operating transfers (out)	(48,271)	48,271	-	-	-
Total Other Sources (Uses)	353,015	-	-	(353,015)	-
Net Change for the Year	\$ 643,075	\$ (1,615,689)	\$ 693,313	\$ 336,385	\$ 57,084

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

DUANESBURG CENTRAL SCHOOL DISTRICT
BALANCE SHEET- GOVERNMENTAL FUNDS

June 30, 2019

	General	Special Aid	School Lunch	Debt Service	Capital Projects	Total Governmental Funds
ASSETS						
Unrestricted cash	\$ 589,971	\$ 28,443	\$ 12,114	\$ -	\$ 93,451	\$ 723,979
Restricted cash	5,080,726	-	-	326,536	-	5,407,262
Other receivables, net	-	-	1,075	-	-	1,075
State and federal aid receivable	1,226,637	133,093	8,517	-	242,809	1,611,056
Due from other governments	370,450	-	-	-	-	370,450
Due from other funds	155,684	-	-	158,000	-	313,684
Inventories	-	-	9,839	-	-	9,839
Total Assets	\$ 7,423,468	\$ 161,536	\$ 31,545	\$ 484,536	\$ 336,260	\$ 8,437,345
LIABILITIES						
Accounts payable	\$ 144,380	\$ 207	\$ -	\$ -	\$ -	\$ 144,587
Accrued liabilities	26,060	-	7,489	-	-	33,549
Due to other funds	-	150,962	-	-	158,000	308,962
Due to other governments	-	-	140	-	-	140
Due to teachers' retirement system	575,788	-	-	-	-	575,788
Due to employees' retirement system	62,406	-	-	-	-	62,406
Unearned revenues	-	10,367	3,665	-	-	14,032
Total Liabilities	808,634	161,536	11,294	-	158,000	1,139,464
FUND BALANCES						
Non-spendable	-	-	9,839	-	-	9,839
Restricted	5,080,726	-	-	484,536	105,342	5,670,604
Assigned	839,508	-	10,412	-	72,918	922,838
Unassigned	694,600	-	-	-	-	694,600
Total Fund Balances	6,614,834	-	20,251	484,536	178,260	7,297,881
Total Liabilities and Fund Balance	\$ 7,423,468	\$ 161,536	\$ 31,545	\$ 484,536	\$ 336,260	\$ 8,437,345

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, 2019

	General	Special Aid	School Lunch	Debt Service	Capital Projects	Total Governmental Funds
REVENUES						
Real property taxes	\$ 7,145,195	\$ -	\$ -	\$ -	\$ -	\$ 7,145,195
Other tax items	944,700	-	-	-	-	944,700
Charges for services	135,550	-	-	-	-	135,550
Use of money and property	8,775	-	-	17,280	-	26,055
Sale of property and compensation for loss	9,103	-	-	-	-	9,103
Miscellaneous	130,156	3,173	2,389	-	-	135,718
State sources	8,344,031	78,790	3,933	-	312,142	8,738,896
Federal sources	55,375	310,865	109,306	-	-	475,546
Sales	-	-	100,478	-	-	100,478
Total Revenues	16,772,885	392,828	216,106	17,280	312,142	17,711,241
EXPENDITURES						
General support	1,955,139	-	-	-	-	1,955,139
Instruction	7,687,136	385,697	-	-	-	8,072,833
Pupil transportation	861,258	26,760	-	-	-	888,018
Employee benefits	2,987,272	-	51,196	-	-	3,038,468
Debt service						
Principal	689,400	-	-	-	-	689,400
Interest	1,179,974	-	-	-	-	1,179,974
Cost of sales	-	-	198,850	-	-	198,850
Capital outlay	-	-	-	-	1,398,499	1,398,499
Total Expenditures	15,360,179	412,457	250,046	-	1,398,499	17,421,181
Excess (Deficiency) of Revenues Over Expenditures	1,412,706	(19,629)	(33,940)	17,280	(1,086,357)	290,060
OTHER SOURCES AND USES						
BANS redeemed from appropriations	-	-	-	-	109,500	109,500
Proceeds from debt	-	-	-	-	243,515	243,515
Operating transfers in	3,285	19,986	25,000	-	-	48,271
Operating transfers (out)	(44,986)	(357)	-	-	(2,928)	(48,271)
Total Other Sources (Uses)	(41,701)	19,629	25,000	-	350,087	353,015
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	1,371,005	-	(8,940)	17,280	(736,270)	643,075
Fund Balance- Beginning of year	5,243,829	-	29,191	467,256	914,530	6,654,806
Fund Balance - End of year	\$ 6,614,834	\$ -	\$ 20,251	\$ 484,536	\$ 178,260	\$ 7,297,881

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

DUANESBURG CENTRAL SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
June 30, 2019

	Private Purpose Trusts	Agency
ASSETS		
Cash	\$ 54,759	\$ 426,889
Total Assets	<u>\$ 54,759</u>	<u>\$ 426,889</u>
 LIABILITIES		
Extraclassroom activity balances	\$ -	\$ 35,990
Other liabilities	-	386,177
Due to governmental funds	<u>-</u>	<u>4,722</u>
Total Liabilities	<u>-</u>	<u>\$ 426,889</u>
 NET POSITION		
Reserved for scholarships	<u>\$ 54,759</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, 2019

	Private Purpose Trusts
	<u> </u>
ADDITIONS	
Contributions	\$ 20,471
Interest	<u>78</u>
Total Additions	<u>20,549</u>
 DEDUCTIONS	
Scholarships and awards	<u>18,720</u>
Change in Net Position	1,829
Net Position - Beginning of year	<u>52,930</u>
Net Position - End of year	<u><u>\$ 54,759</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 an agency 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, 2019, the Duanesburg Central School District was billed \$1,766,255 for BOCES administrative and program costs. The District's share of BOCES Aid amounted to \$636,305. 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) Agency 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 and for payroll or employee withholding.

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 14. Taxes are collected during the period September 1 to October 31.

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 V 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 inventoriable 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 \$9,839.

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	\$ 33,123
Unemployment Insurance	180,233
Retirement Contributions	1,145,048
Capital	2,852,163
Insurance	733,000
Workers' Compensation	75,000
Property Loss	62,159
Capital Fund	105,342
Debt Service Fund	484,536
Total restricted funds	<u>\$ 5,670,604</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, 2019.

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 \$219,460 and the assigned fund balance amounted to \$620,048.

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.

W. Future Changes in Accounting Standards

GASB issued Statement 84, Fiduciary Activities, effective for the year ending June 30, 2020.

GASB has issued Statement 87, Leases, effective for the year ending June 30, 2021.

GASB has issued Statement 89, Accounting for Interest Cost Incurred Before the End of a Construction Period, effective for the year ending June 30, 2021.

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

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

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.

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.

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):

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	\$38,666,600
Accumulated depreciation	<u>8,252,993</u>
Capital assets, net	<u>\$30,413,607</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>\$15,118,515</u>
OPEB obligations	<u>\$29,430,880</u>
Compensated Absences	<u>\$ 33,123</u>
Net Pension Liability-Proportionate Share	<u>\$ 357,434</u>

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 \$708,423 was less than capital expenditures of \$1,401,736 in the current year.

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):

Repayment of bond principal of \$579,900 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 \$268,499.

III. Changes in Accounting Principles

For the fiscal year ended June 30, 2018, the District implemented GASB Statement #75, *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions*. The implementation of the statement requires District's to report Other Post-Employment Benefits (OPEB) liabilities, OPEB expenses, deferred outflow of resources and deferred inflow of resources related to OPEB. See Note X. for the financial statement impact of the implementation of the statement.

IV. 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)

IV. 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.

V. Interfund Transaction

Interfund balances at June 30, 2019 are as follows:

	Interfund		Interfund	
	Receivable	Payable	Revenues	Expenditures
General Fund	\$ 155,684	\$ -	\$ 3,285	\$ 44,986
Special Aid Fund	-	150,962	19,986	357
School Lunch Fund	-	-	25,000	-
Capital Fund	-	158,000	-	2,928
Debt Service Fund	158,000	-	-	-
Total governmental activities	313,684	308,962	\$ 48,271	\$ 48,271
Fiduciary Agency Fund	-	4,722		
Totals	\$ 313,684	\$ 313,684		

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)

VI. Capital Assets

A summary of changes in general fixed assets follows:

	Restated Balance 7/1/2018	Additions	Deletions	Balance 6/30/2019
<u>Capital assets-not depreciated:</u>				
Land	\$ 9,000	\$ -	\$ -	9,000
Construction in progress	17,845,244	1,154,985	-	19,000,229
Total capital assets-not depreciated:	17,854,244	1,154,985	-	19,009,229
<u>Other capital assets:</u>				
Buildings and improvements	15,280,591	-	-	15,280,591
Machinery and equipment	1,758,115	3,237	4,069	1,757,283
Vehicles	2,569,670	243,514	193,687	2,619,497
Total other capital assets:	19,608,376	246,751	197,756	19,657,371
<u>Less accumulated depreciation:</u>				
Buildings and improvements	5,094,116	327,387	-	5,421,503
Machinery and equipment	1,084,500	115,017	4,069	1,195,448
Vehicles	1,563,710	266,019	193,687	1,636,042
Total accumulated depreciation	7,742,326	708,423	197,756	8,252,993
Other capital assets, net	11,866,050	(461,672)	-	11,404,378
Total	\$ 29,720,294	\$ 693,313	\$ -	\$ 30,413,607

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

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VII. 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.nystsr.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)

VII. 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
2019	\$236,242	\$523,773
2018	\$245,073	\$580,241
2017	\$226,756	\$700,434

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

At June 30, 2019, 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, 2019 for ERS and June 30, 2018 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-18	30-Jun-17
Net pension liability/(asset)	\$357,434	(\$552,648)
District's portion of the Plan's total net pension liability	0.005045%	.030562%
Change in proportion since the prior measurement date	(.0000022%)	.000765%

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VII. Pension Plans (Continued)

For the year ended June 30, 2019, the District's recognized pension expense of \$245,587 for ERS and \$446,666 for TRS. At June 30, 2019 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	\$70,386	\$412,989	\$23,994	\$74,808
Changes of assumptions	89,844	1,931,866	0	0
Net difference between projected and actual earnings on pension plan investments	0	0	91,737	613,481
Changes in proportion and differences between the District's contributions and proportionate share of contributions	49,544	155,507	31,672	73,741
District's contributions subsequent to the measurement date	62,406	540,681	0	0
Total	<u>\$272,180</u>	<u>\$3,041,043</u>	<u>\$147,403</u>	<u>\$762,030</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, 2019. 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:		
2019	\$ -	\$ 571,695
2020	79,208	393,849
2021	(65,290)	57,421
2022	(666)	392,547
2023	49,120	270,568
Thereafter	-	52,252

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VII. 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, 2019	June 30, 2018
Actuarial valuation date	April 1, 2018	June 30, 2017
Interest rate	7.0%	7.25%
Salary scale	4.20%	1.90%-4.72%
Decrement tables	April 1, 2010 - March 31, 2015 System's Experience	July 1, 2009 - June 30, 2014 System's Experience
Inflation rate	2.5%	2.25%

For ERS, annuitant mortality rates are based on April 1, 2010 – March 31, 2015 System's experience with adjustments for mortality improvements based on MP-2014. 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 AA.

For ERS, the actuarial assumptions used in the April 1, 2018 valuation are based on the results of an actuarial experience study for the period April 1, 2010 – March 31, 2015. For TRS, the actuarial assumptions used in the June 30, 2017 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)

VII. 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	<u>ERS</u> March 31, 2019	<u>TRS</u> June 30, 2018
<u>Asset Type</u>	<u>%</u>	<u>%</u>
Domestic Equities	36%	33%
International Equities	14%	16%
Global equities	0%	4%
Private Equity	10%	8%
Real Estate	10%	11%
Domestic fixed income securities	0%	16%
Global fixed income securities	0%	2%
Bonds and mortgages	17%	8%
Cash Equivalents	1%	0%
Inflation-Indexed bonds	4%	0%
High yield fixed income securities	0%	1%
Real assets	3%	0%
Short-term	0%	1%
Alternative investments	<u>8%</u>	<u>0%</u>
	100%	100%

5. Discount Rate

The discount rate used to calculate the total pension liability was 7.0 % for ERS and 7.25 % 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)

VII. 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 7.0% for ERS and 7.25% 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 (6.0% or ERS and 6.25% for TRS) or 1-percentage point higher (8.0% for ERS and 8.25% for TRS) than the current rate :

ERS	1% Decrease <u>(6.0%)</u>	Current Assumption <u>(7.0%)</u>	1% Increase <u>(8.0%)</u>
Employer's proportionate share Of the net pension (asset) liability	\$1,562,761	\$357,434	(\$655,125)
TRS	1% Decrease <u>(6.25%)</u>	Current Assumption <u>(7.25%)</u>	1% Increase <u>(8.25%)</u>
Employer's proportionate share Of the net pension (asset) liability	\$3,796,779	(\$552,648)	(\$4,196,259)

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:

	<u>ERS</u>	<u>TRS</u>
Measurement date	March 31, 2019	June 30, 2018
Employers' total pension liability	\$ (189,803,429)	\$ (118,107,254)
Plan Fiduciary Net Position	182,718,124	119,915,518
Employers' net pension liability/(asset)	(7,085,305)	(1,808,264)
Ratio of plan fiduciary net position to the Employers' total pension (asset)/liability	96.2700%	101.5300%

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

VII. 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, 2019 represent the projected employer contribution for the period of April 1, 2019 through June 30, 2019 based on paid ERS wages multiplied by the employer's contribution rate, by tier. Accrued retirement contributions as of June 30, 2019 amounted to \$62,406.

For TRS, employer and employee contributions for the fiscal year ended June 30, 2019 are paid to the System in September, October and November 2019 through a state aid intercept. Accrued retirement contributions as of June 30, 2019 represent employee and employer contributions for the fiscal year ended June 30, 2019 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, 2019 amounted to \$575,788.

VIII. Short-Term Debt Obligations

Transactions in short-term debt for the year are summarized below:

		Interest	Balance			Balance
	Maturity	Rate	<u>7/1/2018</u>	<u>Issued</u>	<u>Redeemed</u>	<u>6/30/19</u>
BAN	2019	2.25%	<u>\$13,621,244</u>	<u>\$ -</u>	<u>\$13,621,244</u>	<u>\$ -</u>

Interest on short-term debt for the year was composed of:

Interest paid	\$306,478
Less interest accrued in the prior year	(289,449)
Plus, interest accrued in the current year	<u>-</u>
Total expense	<u>\$ 17,029</u>

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

IX. Long-Term Debt Obligations

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

1. Long-Term Debt Interest

Interest paid	\$873,496
Less interest accrued in the prior year	(36,440)
Plus, interest accrued in the current year	<u>57,390</u>
Total expense	<u>\$894,446</u>

2. Changes

	Balance 7/1/2018	Additions	Deletions	Balance 6/30/2019	Due Within One Year
Serial Bonds	\$ 15,454,900	\$ 243,515	\$ 579,900	\$ 15,118,515	<u>\$ 1,173,515</u>
Compensated Absences	31,450	1,673	-	33,123	
OPEB Obligations	23,633,436	5,797,444	-	29,430,880	
Net Pension Liability- Proportionate Share	182,891	174,543	-	357,434	
Totals	<u>\$ 39,302,677</u>	<u>\$ 6,217,175</u>	<u>\$ 579,900</u>	<u>\$ 44,939,952</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)

IX. 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 6/30/2019
Serial Bonds:				
Advanced refunding	2012	2025	2-4%	\$ 2,190,000
Construction	2014	2028	3.5-5.25%	400,000
Construction	2018	2033	5.00%	11,895,000
Buses	2019	2024	.5-4.03%	243,515
Buses	2017	2022	2-2.25%	135,000
Buses	2016	2021	.95-2.35%	60,000
Buses	2018	2023	2.7-3.9%	195,000
Total				<u>\$ 15,118,515</u>

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

	Year	Principal	Interest	Total
Serial Bonds:	2020	\$ 1,173,515	\$ 678,236	\$ 1,851,751
	2021	1,205,000	636,357	1,841,357
	2022	1,215,000	592,166	1,807,166
	2023	1,210,000	545,884	1,755,884
	2024	1,105,000	498,390	1,603,390
	2025 and thereafter	9,210,000	2,241,825	11,451,825
	Total	<u>\$ 15,118,515</u>	<u>\$ 5,192,858</u>	<u>\$ 20,311,373</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)

X. 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, 2019, the following employees were covered by the benefit terms:

Inactive members or beneficiaries currently receiving benefit payments	89
Inactive members entitled to but not yet receiving benefit payments	-
Active members	<u>128</u>
Total membership	<u>217</u>

B. Total OPEB Liability

The District's total OPEB liability of \$29,430,880 was measured as of July 1, 2019 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs- The total OPEB liability in the June 30, 2019 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)

X. Postemployment (Health Insurance) Benefits (Continued)

B. Total OPEB Liability (Continued)

Inflation	2.20%
Salary Increases	varied by years of service and retirement system membership
Discount Rate	3.51%
Healthcare Cost Trend Rates	5.50% for 2018, decreasing to an ultimate rate of 3.84% 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-2018.

The actuarial assumptions used in the June 30, 2019 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, 2018	<u>\$23,633,436</u>
<u>Changes for the Year</u>	
Service cost	610,891
Interest	925,577
Changes of benefit terms	-
Differences between expected and actual experience	778,563
Changes in assumptions or other inputs	4,143,918
Benefit payments	<u>(661,505)</u>
Net Changes	<u>5,797,444</u>
Balance at June 30, 2019	<u>\$29,430,880</u>

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

X. 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 3.87% in 2018 to 3.51% in 2019.

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 (2.51%) or 1 percentage point higher (4.51%) than the current discount rate:

	(2.51%) 1% Decrease	Current Discount Rate 3.51%	(4.51%) 1% Increase
Total OPEB Liability	<u>\$37,543,850</u>	<u>\$29,430,880</u>	<u>\$26,235,747</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:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB Liability	<u>\$ 25,292,007</u>	<u>\$ 29,430,880</u>	<u>\$ 39,045,481</u>

DUANESBURG CENTRAL SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

X. 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, 2019, the District recognized OPEB expense of \$1,960,178. At June 30, 2019, 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	\$ 667,340	\$ -
Changes of assumptions or other inputs	<u>3,551,930</u>	<u>(852,245)</u>
Total	<u>\$4,219,270</u>	<u>(\$852,245)</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>
2020	\$531,778
2021	531,778
2022	531,778
2023	531,778
2024	536,698
Thereafter	703,215

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

XI. Commitments and Contingencies

A. Risk Financing and Related Insurance

1. General Information

The Duanesburg 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)

XII. Other Disclosures

A. Prior Period Adjustment

The reconciliation of restated amounts to the June 30, 2018 year end balance is:

Beginning Net Position	(\$1,361,895)
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The following adjustment is necessary to determine the revised beginning Net Position for the Statement of Activities:

Capital Assets	<u>342,420</u>
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Beginning net position reported on Statement of Activities, for governmental activities, July 1, 2018.	<u>(\$1,019,475)</u>
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B. Summary of Reconciliation of Governmental Funds Balance Sheet to the Statement of Net Position

Total governmental fund balance	\$ 7,297,881
Capital assets (net)	30,413,607
Net pension asset	552,648
Deferred outflows of resources	7,532,493
Bonds payable	(15,118,515)
Accrued interest payable	(57,390)
Net pension liability- proportionate share	(357,434)
Deferred inflows of resources	(1,761,678)
Compensated absences	(33,123)
OPEB obligations	(29,430,880)
Total net position	<u>\$ (962,391)</u>

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

XII. 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	\$ 643,075
Capital outlays are expenditures in governmental funds, but are capitalized in the Statement of Net Position	1,401,736
Depreciation is not recorded as an expenditure in the governmental funds, but is recorded in the Statement of Activities	(708,423)
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	689,400
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 2018/19 results in less expense.	268,499
Proceeds from debt are recognized as revenue in the Governmental Funds, but not in the Statement of Activities	(353,015)
(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	89,703
Employees' Retirement System	(12,040)
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	(1,960,178)
Compensated absences	(1,673)
Change in Net Position – Governmental Activities	<u>\$ 57,084</u>

DUANESBURG CENTRAL SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

XIII. 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 2017-18 in the amount of \$99,470.

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)

XIII. 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.

XIV. Subsequent Events

There were no significant events to report from July 1, 2019 to October 1, 2019.

DUANESBURG CENTRAL SCHOOL DISTRICT
SCHEDULE OF REVENUES COMPARED TO BUDGET- GENERAL FUND
For Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Local Sources				
Real property taxes	\$ 7,142,253	\$ 7,142,253	\$ 7,145,195	\$ 2,942
Other tax items	935,848	935,848	944,700	8,852
Charges for services	2,500	2,500	135,550	133,050
Use of money and property	11,000	11,000	8,775	(2,225)
Sale of property and compensation for loss	-	-	9,103	9,103
Miscellaneous	195,500	195,500	130,156	(65,344)
Total Local Sources	8,287,101	8,287,101	8,373,479	86,378
State Sources	8,111,865	8,111,865	8,344,031	232,166
Federal Sources	20,000	20,000	55,375	35,375
Total Revenues	16,418,966	16,418,966	16,772,885	353,919
Other Financing Sources				
Operating Transfers in	-	-	3,285	3,285
Total Revenues and Other Financing Sources	16,418,966	16,418,966	16,776,170	\$ 357,204
Appropriated Fund Balance	731,034	731,034		
Appropriated Reserves	-	99,470		
Total Revenues, Other Financing Sources, Appropriated Fund Balance and Reserves	\$ 17,150,000	\$ 17,249,470		

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, 2019

	Original Budget	Final Budget	Actual	Encumbrances	Variance Favorable (Unfavorable)
EXPENDITURES					
General Support					
Board of education	\$ 29,650	\$ 33,350	\$ 24,326	\$ -	\$ 9,024
Central administration	181,600	181,600	178,262	-	3,338
Finance	302,554	325,013	281,558		43,455
Staff	159,820	176,900	151,525	-	25,375
Central services	1,116,579	1,339,650	1,184,795	71,645	83,210
Special items	150,982	139,735	134,673	-	5,062
Total General Support	1,941,185	2,196,248	1,955,139	71,645	169,464
Instruction					
Instruction, administration and improvement	492,755	503,197	472,479	-	30,718
Teaching - regular school	4,178,820	4,095,139	3,821,497	45,966	227,676
Programs for children with handicapping conditions	2,313,125	2,218,695	1,887,119		331,576
Occupational education	307,538	261,023	260,546	-	477
Instructional media	494,987	597,051	532,443	35,115	29,493
Pupil services	839,999	829,526	713,052	45,640	70,834
Total Instructional	8,627,224	8,504,631	7,687,136	126,721	690,774
Pupil transportation	1,112,637	1,112,637	861,258	21,094	230,285
Employee benefits	3,519,459	3,486,459	2,987,272	-	499,187
Debt service					
Principal	1,216,244	689,400	689,400	-	-
Interest	678,251	1,205,095	1,179,974	-	25,121
Total Expenditures	17,095,000	17,194,470	15,360,179	219,460	1,614,831
OTHER FINANCING USES					
Operating transfers out	55,000	55,000	44,986	-	10,014
Total Expenditures and Other Financing Uses	\$ 17,150,000	\$ 17,249,470	15,405,165	\$ 219,460	\$ 1,624,845
Net change in fund balance			1,371,005		
Fund balance- Beginning			5,243,829		
Fund balance- Ending			<u>\$ 6,614,834</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, 2019

	<u>2019</u>
Total OPEB Liability	
Service Cost at end of year	\$ 610,891
Interest	925,577
Changes of benefit terms	-
Difference between expected and actual experience	778,563
Changes of assumptions or other inputs	4,143,918
Benefit payments	<u>(661,505)</u>
Net change in Total OPEB Liability	5,797,444
Total OPEB Liability- beginning	<u>23,633,436</u>
Total OPEB Liability- ending	<u><u>\$ 29,430,880</u></u>
Covered-employee payroll	6,082,993
Total OPEB Liability as a percentage of covered-employee payroll	483.80%

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, 2019

	<i>Teachers' Retirement System</i>			
	2019	2018	2017	2016
District 's proportion of the net pension (asset)/liability	.030562%	.029797%	.032619%	.0329%
District's proportionate share of the net pension (asset)/liability	\$ (552,648)	\$ (226,489)	\$ 349,368	\$ (3,417,304)
District's covered-employee payroll	\$ 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	10.79%	4.50%	7.20%	67.60%
Plan fiduciary net position as a percentage of the total pension liability	101.53%	100.66%	99.01%	110.46%
	<i>Employees' Retirement System</i>			
	2019	2018	2017	2016
District 's proportion of the net pension liability	.0050447%	.0056667%	.0056667%	.0058569%
District's proportionate share of the net pension liability	\$ 357,434	\$ 182,891	\$ 182,891	\$ 940,056
District's covered-employee payroll	\$ 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	21.39%	10.94%	10.94%	68.20%
Plan fiduciary net position as a percentage of the total pension liability	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, 2019

	<u>Teachers' Retirement System</u>			
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually required contribution	\$ 540,681	\$ 492,436	\$ 597,785	\$ 866,348
Contributions in relation to the contractually required contribution	<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>
District's covered-employee payroll	<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	10.6%	9.8%	12.4%	17.1%

	<u>Employees' Retirement System</u>			
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually required contribution	\$ 236,242	\$ 245,073	\$ 226,756	\$ 252,967
Contributions in relation to the contractually required contribution	<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>
District's covered-employee payroll	<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	14.1%	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, 2019

CHANGE FROM ORIGINAL BUDGET TO FINAL BUDGET

Original Budget	\$ 17,150,000
Additions:	
Prior year's encumbrances	<u>99,470</u>
Final Budget	<u><u>\$ 17,249,470</u></u>

SECTION 1318 OF REAL PROPERTY TAX LAW LIMIT CALCULATION

2019-20 Voter-approved Expenditure Budget	\$ 17,365,000
Maximum allowed (4% of 2019-2020 Budget)	<u>\$ 694,600</u>

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

Unrestricted fund balance:	
Committed fund balance	\$ -
Assigned fund balance	839,508
Unassigned fund balance	<u>694,600</u>
Total unrestricted fund balance	<u>\$ 1,534,108</u>

Less:

Appropriated fund balance	620,048
Encumbrances included in committed and assigned fund balance	<u>219,460</u>
Total adjustments	<u>\$ 839,508</u>

General Fund Fund Balance Subject to Section 1318 of Real Property Tax Law	<u><u>\$ 694,600</u></u>
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Actual percentage	4.00%
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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, 2019

PROJECT TITLE	Original Budget	Revised Budget	Expenditures			Methods of Financing					Fund Balance June 30, 2019
			Prior Years	Current Year	Total	Unexpended Balance	Proceeds of Obligations	Local Sources	State Sources	Total	
Smart Schools Bond Act	\$ 661,917	\$ 661,917	\$ 109,469	\$ 189,677	\$ 299,146	\$ 362,771	\$ -	\$ -	\$ 384,488	\$ 384,488	\$ 85,342
Districtwide Renovations	18,875,000	18,794,000	17,735,776	965,308	18,701,084	92,916	11,900,000	6,880,580	13,420	18,794,000	92,916
Buses-18/19	243,515	243,515	-	243,514	243,514	1	243,515	-	-	243,515	1
	<u>\$ 19,780,432</u>	<u>\$ 19,699,432</u>	<u>\$ 17,845,245</u>	<u>\$ 1,398,499</u>	<u>\$ 19,243,744</u>	<u>\$ 455,688</u>	<u>\$ 12,143,515</u>	<u>\$ 6,880,580</u>	<u>\$ 397,908</u>	<u>\$ 19,422,003</u>	<u>\$ 178,259</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, 2019

Capital assets, net			\$ 30,413,607
Deduct:			
Short-term portion of bonds payable	\$	1,173,515	
Long-term portion of bonds payable		13,945,000	
less unspent bond proceeds		<u>(92,917)</u>	<u>15,025,598</u>
Net investment in capital assets			<u><u>\$ 15,388,009</u></u>

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

RAYMOND G. PREUSSER, CPA, P.C.

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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, 2019, and the related notes to the financial statements which collectively comprise the District's basic financial statements and have issued our report thereon dated October 1, 2019.

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 Duanesburg 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*. We noted certain other matters that we have reported to the Board of Education, Audit Committee and Management in our accompanying management letter.

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
October 1, 2019

RAYMOND G. PREUSSER, CPA, P.C.

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Claverack, New York 12513

Telephone: (518) 851-6650

Fax: (518) 851-6675

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

In planning and performing our audit of 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, 2019, in accordance with auditing standards generally accepted in the United States of America, we considered the Duanesburg Central School District's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Duanesburg Central School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 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.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses, and, therefore, there can be no assurance that all such deficiencies have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

During our audit, we noted certain matters involving the internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated October 1, 2019 on the financial statements of the Duanesburg Central School District. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies.

We will be pleased to discuss these comments in further detail at your convenience, perform any additional study of these matters, or assist you in implementing the recommendations. Our comments are summarized as follows:

Other Matters:

Budgeting

We noted that the District only utilized 90% of the General Fund Budget for the fourth consecutive year.

We recommend that future budgets be closely scrutinized so that potentially unnecessary expenditures are not budgeted.

This communication is intended solely for the information and use of the Board of Education, management, the audit committee, the New York State Education Department and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

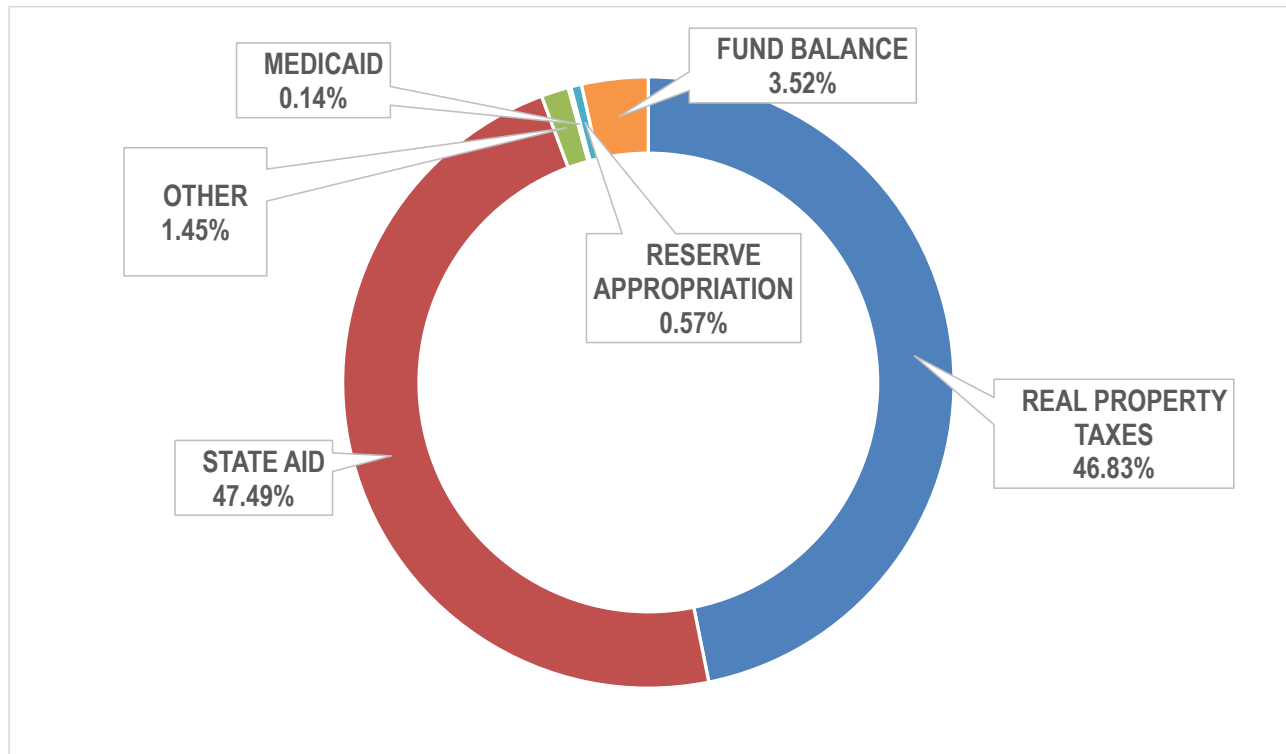
We would like to acknowledge the Business Office personnel for their courtesies received during the course of our audit.

Very truly yours,
RAYMOND G. PREUSSER, CPA, P.C.


Scott R. Preusser

DUANESBURG CENTRAL SCHOOL DISTRICT
REVENUE BUDGET

	2019-2020 BUDGETED	2020-2021 PROJECTED	DOLLAR PROJECTED INCREASE	PERCENTAGE PROJECTED INCREASE	PERCENTAGE OF BUDGET
PROJECTED REVENUES					
REAL PROPERTY TAXES	\$8,072,101	\$8,225,470	\$153,369	1.90%	46.83%
STATE AID	\$8,412,851	\$8,342,080	-\$70,771	-0.84%	47.49%
OTHER	\$235,000	\$255,000	\$20,000	8.51%	1.45%
TRANSFERS	\$0	\$0	\$0	0.00%	0.00%
MEDICAID	\$25,000	\$25,000	\$0	0.00%	0.14%
TOTAL ESTIMATED REVENUE	\$16,744,952	\$16,847,550	\$102,598	0.61%	95.92%
RESERVE APPROPRIATION	\$0	\$100,000	\$100,000	0.00%	0.57%
FUND BALANCE	\$620,048	\$617,450	-\$2,598	-0.42%	3.52%
BUDGET TOTAL	\$17,365,000	\$17,565,000	\$200,000	1.15%	100.00%



2020-21 Property Tax Report Card

530101 - Duaneburg Central School District			
Contact Person: Jeff Rivenburg	Budgeted 2019-2020	Proposed Budget 2020-2021	Percent Change
Telephone Number: (518) 895-2279	(A)	(B)	(C)
Total Budgeted Amount, Not Including Separate Propositions	\$17,365,000	\$17,565,000	1.15%
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	\$ 8,072,101	\$ 8,225,470	
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)	\$ 8,072,101	\$ 8,225,470	1.90%
F. Permissible Exclusions to the School Tax Levy Limit	\$ 110,256	\$ 320,597	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	\$ 8,108,018	\$ 8,484,901	
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)	\$ 7,961,845	\$ 7,904,873	
I. Difference (G - H) (Negative Value Requires 60% Voter Approval) ²	\$ 146,173	\$ 580,028	
Public School Enrollment	685	684	-0.15%
Change in Consumer Price Index			1.81%

¹ Include any prior year reserve for excess tax levy, including interest.

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

³ For 2020-2021 includes any carryover from 2019-20 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2019-2020 (D)	Estimated 2020-2021 (E)
Adjusted Restricted Fund Balance	\$ 5,080,726	\$ 4,980,724
Assigned Appropriated Fund Balance	\$ 620,048	\$ 617,450
Adjusted Unrestricted Fund Balance	\$ 694,600	\$ 702,600
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.00%	4.00%

Schedule of Reserve Funds

Reserve Type	Reserve Name	3/31/20 Actual Balance	6/30/20 Estimated Ending Balance	Intended Use of the Reserve in the 2020-2021 School Year	Reserve Description *
Capital	Capital	\$ 2,852,163	\$ 2,852,163		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	\$ 33,123	\$ 33,123	\$ -	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	\$ 99,565	\$ 99,565	\$ -	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			\$ -	

To view Duaneburg Central School District's New York State School Report Card:

Visit <https://data.nysed.gov/essa.php?year=2019&instid=800000038466>