

MEDIA RELEASE

PUBLIC ANNOUNCEMENT

Hyde Park Central School District • Administration Offices • PO Box 2033 • Hyde Park, New York 12538-0733
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For Immediate Release

✓	Daily Freeman	news@freemanonline.com
✓	Poughkeepsie Journal	newsroom@poughkee.gannett.com
✓	Clinton Community Library	Clintonlib1215@gmail.com
✓	Hyde Park Public Library	director@hydeparkfreelibrary.org
✓	Staatsburg Library	staatslibrary@gmail.com
✓	Post at all Buildings	All Principals & Principal's Secretaries

Date: April 24, 2024
Contact Name: Joanne "Jay" Mikula, District Clerk
Contact Phone: 845-229-4000

Hyde Park, NY – Please take notice, The Hyde Park Central School District gives public notice:

At the April 23, 2024 meeting, the Board of Education of the Hyde Park Central School District adopted the 2024-2025 School Budget including 3 propositions and the School Property Tax Report Card. All items can be viewed on the district's website: hpcsd.org by selecting Departments, Business & Finance, Budget Information. General vote information is located at hpcsd.org under the Board Tab, District Vote pages.

The District will hold it's annual Public Hearing on the Budget which is open to the public on Monday, May 11, 2024 at the District Office, 11 Boice Road, Hyde Park, NY 12358, starting at 6:00 pm.

Attachment: School Property Tax Report Card

Super/DC/Vote/2024-2025/Vote /Publications/2022-4-24

**HYDE PARK CSD
2024-25 Property Tax Report Card**

000000 -Hyde Park Central School District		
Contact Person: Linda Steinberg	Budgeted 2023-24 (A)	Proposed Budget 2024-25 (B)
Telephone Number:(845) 229-4009		
Total Budgeted Amount, not including Separate Propositions	115,266,441	120,994,485
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	68,371,579	70,841,609
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)	68,371,579	70,841,609
F. Permissible Exclusions to the School Tax Levy Limit	2,036,190	2,183,689
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	68,335,389	68,657,920
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	68,335,389	68,657,920
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	0	0
Public School Enrollment	3,362	3,330
Consumer Price Index		4.12%

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 effect voter approval requirements.

³ For 2024-25, includes any carryover from 2023-24 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2023-24 (D)	Estimated 2024-25 (E)
Adjusted Restricted Fund Balance	20,425,949	25,669,131
Assigned Appropriated Fund Balance	2,219,795	3,063,299
Adjusted Unrestricted Fund Balance	4,087,573	4,821,991
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	3.55%	3.99%

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/24 Actual Balance	6/30/24 Estimated Ending Balance	Intended Use of the Reserve in the 2024-2025 School Year
Capital	Two (2) \$10M Capital Reserves	To pay the cost of any object or purpose for which bonds may be issued.	6,532,362	10,850,000	No planned use for 2024-2025
Repair	Repair Reserve	To pay the cost of repairs to capital improvements or equipment.	110,915	114,219	No planned use for 2024-2025
Workers' Compensation		To pay for Workers Compensation and benefits.			
Unemployment Insurance	Unemployment Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	112,915	116,279	No planned use for 2024-2025
Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.			
Mandatory Reserve for Debt Service		To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.			
Insurance		To pay liability, casualty, and other types of uninsured losses.			
Property Loss		To establish and maintain a program of reserves to cover property loss.			
Liability	Special Ed Liability	To establish and maintain a program of reserves to cover liability claims incurred.	681,845	681,563	funds will be used to pay for special education due processes settlements
Tax Certiorari	Tax Certiorari Reserve	To establish a reserve fund for tax certiorari settlements	2,655,057	1,841,092	funds will be used to pay tax certiorari judgments
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR – Employee Benefit Accrued Liability	Employee Benefit Accrued Liability Reserve	For the payment of accrued employee benefits due to employees upon termination of service.	2,478,623	2,552,468	To pay for sick leave & vacation leave accruals to employees, resignees and retirees.
Retirement Contribution	ERS Reserve	To fund employer retirement contributions to the State and Local Employees' Retirement System	5,200,222	6,355,148	
Other Reserve	TRS Reserve	To fund employer retirement contributions to the New York State Teachers' Retirement System	2,581,455	3,158,362	

* Note: Reserves with blue boxes will be allowed to add rows for multiple entries. Use a different name for each in the Reserve Name column.