DUNKIRK CITY SCHOOL DISTRICT

Learning for all... whatever it takes!

Board of Education

March 20, 2024

2024-2025 Budget Areas Presented

- *Revenue/Proposed Tax Levy*
- *Senior Citizens Tax Exemption*
- *Tax Cap update with new PILOT agreements*
- *Board action to accomplish 0% tax impact on Propositions #2 and #3 of Proposed Capital Project*

2024-2025 Revenue Projections

- *Adjusted Appropriated Fund Balance*
- *Tax Levy options*
- *Adjusted Interest Revenue due to higher rates*

Revenue 2024-2025

CODE	TITLE	2023-2024 BUDGET 1.99% Tx	2024-2025 BUDGET 2.52%	2024-2025 BUDGET 1.99% Tax
A0001	Appropriated FUND BALANCE	$ 2,553,393	$ 2,026,513	$ 2,082,678
	Reserves-ERS			
	Reserves-Retiree Ins			
	Reserves-Unemployment	$ -	$ -	
	Reserves-Workers Comp	$ -	$ -	
	Reserve-Tax Cert			
	Total Fund Balance/Reserves	**$ 2,553,393**	**$ 2,026,513**	**$ 2,082,678**
A1001	TAX LEVY	$ 10,574,607	$ 10,841,206	$ 10,785,041
A1080	FEDERAL PAYMENTS IN LIEU OF TAXES	$ 20,000	$ 20,000	$ 20,000
A1081	OTHER PAYMENTS IN LIEU OF TAXES	$ 188,419	$ 332,228	$ 332,228
A1081.01	NRG PAYMENT IN LIEU OF TAXES	$ -	$ -	
	Total Tax Items	**$ 10,783,026**	**$ 11,193,434**	**$ 11,137,269**
A1090	INTEREST AND PENALTIES	$ 18,000	$ 18,000	$ 18,000
A1311	OTHER DAY SCHOOL TUITION	$ 6,000	$ 6,000	$ 6,000
A1315	CONTINUING TUITION	$ 3,000	$ 3,000	$ 3,000
A1410	ADMISSIONS GAME	$ -	$ -	$ -
A1410.00.1	ADMISSIONS POOL	$ 15,000	$ 15,000	$ 15,000
A1410.00.2	FITNESS CENTER	$ 7,000	$ 7,000	$ 7,000
A1410.00.3	DRIVER'S EDUCATION FEE	$ -	$ -	$ -
A2280	HEALTH SERVICES FOR OTHER	$ 40,000	$ 40,000	$ 40,000
A2389	OTHER MISCELLANEOUS	$ 30,000	$ 30,000	$ 30,000
		$ 119,000	**$ 119,000**	**$ 119,000**

Revenue 2024-2025

CODE	TITLE	2023-2024 BUDGET 1.99% Tx	2024-2025 BUDGET 2.52%	2024-2025 BUDGET 1.99% Tax
A2401	INTEREST AND EARNINGS	$ 40,000	$ 100,000	$ 100,000
A2410	RENTAL OF REAL PROPERTY			
A2413	BOCES RENTAL OF REAL PROPERTY - #6	$ 130,000	$ 130,000	$ 130,000
A2450	COMMISSIONS			
A2650	SALE OF SCRAP	$ 500	$ 500	$ 500
A2660	SALE OF REAL PROPERTY	$ -	$ -	$ -
A2670	SALE OF INSTRUCTIONAL SUPPLIES	$ 500	$ 500	$ 500
A2680	INSURANCE RECOVERIES	$ 500	$ 500	$ 500
		$ 171,500	**$ 231,500**	**$ 231,500**
A2690	COMPENSATION FOR LOSS	**$ 25,400**	**$ 25,400**	**$ 25,400**
	Total Other Revenues	**$ 606,400**	**$ 375,900**	**$ 375,900**
A2701	REFUND PRIOR YEARS - BOCES	$ 132,000	$ 132,000	$ 132,000
A2703	REFUND PRIOR YEARS - OTHERS	$ 28,000	$ 28,000	$ 28,000
A2705	GIFTS AND DONATIONS	$ 16,000	$ 16,000	$ 16,000
A2707	MICROSOFT SETTLEMENT STVP PROGRAM			
A2770	UNCLASSIFIED REVENUES	$ 3,000	$ 3,000	$ 3,000
	Total Miscellaneous & Local Aid	**$ 179,000**	**$ 179,000**	**$ 179,000**
A3101	BASIC FORMULA AID	$ 38,366,282	$ 39,828,233	$ 39,828,233
A3101.001	EXCESS COST AID	$ 1,413,214	$ 1,648,985	$ 1,648,985
A3103	BOCES AID	$ 2,846,006	$ 3,291,705	$ 3,291,705
A3260/2/3	TXTBK/SOFTWARE AID/LIBRARY AID	$ 213,213	$ 212,732	$ 212,732
	Sub-Total NYS Legislative Aid	***$ 42,838,715***	***$ 44,981,655***	***$ 44,981,655***

Revenue 2024-2025

CODE	TITLE	2023-2024 BUDGET 1.99% Tx	2024-2025 BUDGET 2.52%	2024-2025 BUDGET 1.99% Tax
A4285	QSCB INTEREST REFUND	$ -	$ -	
A4601	MEDICAID	$ 100,000	$ 200,000	$ 200,000
	Total Miscellaneous & Local Aid	**$ 100,000**	**$ 200,000**	**$ 200,000**
		$ 42,938,715	**$ 45,181,655**	**$ 45,181,655**
A5031	INTERFUND-Other	$ -	$ -	$ -
A5050	INTERFUND-Debt Serv	$ 1,578	$ 1,578	$ 1,578
	Total Interfund Transfer	**$ 1,578**	**$ 1,578**	**$ 1,578**
	TOTAL REVENUES	**$ 59,325,005**	**$ 56,931,567**	**$ 56,792,501**
	TOTAL REVENUES	**$ 56,771,612**	**$ 56,931,567**	**$ 56,792,501**

RATES

ESTIMATED TAX RATES PER $1,000 OF ASSESSED VALUE

Levy at 1.99% = $10,785,041
Levy at 2.52% = $10,841,206 (Limit)
Difference = $56,165

RATES ARE ESTIMATES

Dunkirk School District has no control over assessment rates determined by each municipality's assessor and equalization rates determined by NYS Office of Real Property Tax Services

Tax Estimate for Home Assessed at $100,000

Approximate Tax Levy Increase at 1.99% on a home valued at $100,000 = $210 increase

Approximate Tax Levy Increase at 2.52% on a home valued at $100,000 = $223 increase

This estimate is prepared based on:

- *Equalization Rates the same as 2023-2024 (set by NY State Office of Real Property Tax Services)*
- *Assessment Rates the same as 2023-2024 (set by local assessors)*

Senior Citizens Tax Exemption

- *The City of Dunkirk has contacted the district and requested considering raising the exemption from $19,000 to somewhere between $19,000-$25,000. There are many senior citizen taxpayers that are right at the $19,000 level now due to Social Security increases and are having difficulty making tax payments.*

- *The Board of Education needs to make a decision and pass a resolution at the April Board of Education meeting for the May 1st deadline.*

Tax Cap Updated 3-20-2024 Due to New PILOT Agreement with Wells (information verified today by Chautauqua County IDA)

	Tax Levy Limit, Before Adjustments and Exclusions	
✓	Real Property Tax Levy FYE 2024	$10,574,607
✓	Tax Cap Reserve Offset from FYE 2023 Used to Reduce FYE 2024 Levy	$0
✓	Total Tax Cap Reserve Amount (Including Interest Earned) from FYE 2024	---
✓	Tax Base Growth Factor	1.0021
✓	PILOTs Receivable FYE 2024	$208,419
✓	Tort Exclusion Amount Claimed in FYE 2024	$0
✓	Capital Tax Levy Exclusion FYE2024	$38,830
✓	Allowable Levy Growth Factor	1.0200
✓	PILOTs Receivable FYE 2025	$332,228
✓	Available Carryover from FYE 2024	$123,730
	Tax Levy Limit Before Adjustments/Exclusions	**$10,773,233**
	Exclusions	
✓	Tort Exclusion	$0
✓	Capital Tax Levy Exclusion FYE2025	$63,443
✓	Teachers' Retirement System Exclusion	$0
✓	Employees' Retirement System Exclusion	$4,530
	Total Exclusions	**$67,973**
	Your FYE 2025 Tax Levy Limit, Adjusted for Transfers plus Exclusions	**$10,841,206**
✓	Total Tax Cap Reserve Amount Used to Reduce FYE 2025 Levy	---
✓	FYE 2025 Proposed Levy, Net of Reserve	$10,841,206
	Difference Between Tax Levy Limit and Proposed Levy	**$0**
✓	Do you plan to override the Tax Cap for FYE 2025 ?	No

CAPITAL PROJECT
Board Action Tonight to Transfer $1,000,000 from the Unemployment Reserve to the 2023 Capital Reserve

In consultation with Dr.Timbs, the District Financial Advisor - the following items bulleted below need to happen to facilitate keeping the tax increase of the proposed capital project at 0% for both Propositions #2 and #3:

Proposition 2 - Capital Project - Base Project - Facilities Renovations and Upgrades - Districtwide

Proposition 3 - Capital Project - Athletic Facilities ***(contingent on Proposition 2 passing)***

Proposition 4 - Capital Project - Cooling ***(contingent on Proposition 2 AND Proposition 3 passing)***

- *The Board needs to authorize a transfer to the Capital Reserve for $1,000,000 from the Unemployment Reserve - the motion below is on the agenda:*

  ***Resolved**, upon the recommendation of the Superintendent of Schools, that the Board of Education hereby authorizes the transfer of $1,000,000.00 from the Unemployment Reserve to the Capital Reserve.*

- *The Board needs to levy the taxes at the levy limit of 2.52% increase, which will be $10,841,206*
- *The District needs to reduce the budget an additional $312,000 - we are currently working toward that goal*

Property Tax Report Card

Form Due - April 24, 2023

Form Preparer Name:	DEBRA MCAVOY
Preparer's Telephone Number:	716/366-9300

Shaded Fields Will Calculate	Budgeted 2022-23 (A)	Proposed Budget 2023-24 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	52,396,017	56,450,685	7.74 %
A. Proposed Tax Levy to Support the Total Budgeted Amount[1]	10,368,278	10,574,607	
B. Tax Levy to Support Library Debt, if Applicable	0	0	
C. Tax Levy for Non-Excludable Propositions, if Applicable[2]	0	0	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable	0	0	
E. Total Proposed School Year Tax Levy (A+B+C-D)	10,368,278	10,574,607	1.99 %
F. Permissible Exclusions to the School Tax Levy Limit	42,599	38,830	
G. School Tax Levy Limit, Excluding Levy for Permissible Exclusions[3]	10,355,473	10,698,337	
H. Total Proposed Tax Levy for School Purposes, Excluding Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve (E-B-F+D)	10,325,679	10,535,777	
I. Difference: (G-H);(negative value requires 60.0% voter approval)[2]	29,794	162,560	
Public School Enrollment	1,953	2,045	4.71 %
Consumer Price Index			8.0 %

Property Tax Report Card
Fund Balance Reporting

[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 2023-24, includes any carryover from 2022-23 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2022-23 (D)	Estimated 2023-24 (E)
Adjusted Restricted Fund Balance	18,182,991	19,682,367
Assigned Appropriated Fund Balance	3,905,796	2,237,467
Adjusted Unrestricted Fund Balance	2,000,071	2,220,000
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	3.82 %	3.93 %

Property Tax Report Card - Reserves

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/23 Actual Balance	6/30/23 Estimated Ending Balance	Intended Use of the Reserve in the 2023-24 School Year (Limit 200 Characters)**
Capital + (add)	CAPITAL RESERVE	For the cost of any object or purpose for which bonds may be issued.	5,000,315	8,972,754	2 CAPITAL RESERVES FUTURE PROJECTS
Repair	REPAIR RESERVE	For the cost of repairs to capital improvements or equipment.	302,404	0	PLANNED TRANSFER TO CAP RESERVE
Workers Compensation		For self-insured Workers Compensation and benefits.			
Unemployment Insurance	UNEMPLOYMENT	For reimbursement to the State Unemployment Insurance Fund.	3,769,931	1,500,000	PLANS TO TRANSFER MOST TO CAP RES
Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.			
Mandatory Reserve for Debt Service	DEBT SERVICE	For proceeds from the sale of district capital assets or improvement, restricted to debt service.	23,678	23,685	PAY DOWN CURRENT DEBT
Insurance		For liability, casualty, and other types of uninsured losses.			
Property Loss + (add)		To cover property loss.			
Liability + (add)		To cover incurred liability claims.			
Tax Certiorari		For tax certiorari settlements.			
Reserve for Insurance Recoveries		For unexpended proceeds of insurance recoveries at fiscal year end.			
Employee Benefit Accrued Liability	EMPLOYEE BENEFIT	For accrued 'employee benefits' due to employees upon termination of service.	328,860	328,875	NO PLANS FOR USE IN 2023-2024
Retirement Contribution	RETIREMENT	For employer retirement contributions to the State and Local Employees' Retirement System.	7,994,703	7,994,750	NO PLANS FOR USE IN 2023-2024
Reserve for Uncollected Taxes		For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.			
Single Other Reserve + (add)	TRS SUB-FUND		763,100	763,125	NO PLANS FOR USE IN 2023-2024

Note: Be sure to click on the Save button at the bottom after each additional Reserve you add under Capital, Property Loss, Liability, or Other Reserve.

Updated Budget Calendar

We have now covered the Expenditure and Revenue sections for the 2024-2025 Budget

Wednesday, April 10, 2024

- *Board Action Required at the Regular Meeting*
- *Board Adopt the 2024-2025 Budget - Regular Board of Education meeting*
- *Adopt Property Tax Report Card - filing date May 7, 2024*
- *Adopt resolution to change Senior Citizen Tax Exemption*

Wednesday, May 8, 2024 - Budget Hearing

Immediately following the Regular Board of Education meeting

Tuesday, May 21, 2024 - Budget Vote

Between the hours of 12:00 PM and 9:00 PM in the Auxiliary Gym, High School