



Sag Harbor UFSD

2021-2022 Budget

**Revenue Projections, Tax Levy Limit,
Elementary, Secondary, PPS, Athletics, BOCES,
Transfers to Other Funds, & Debt Service Budgets
March 1, 2021**

Current vs. Proposed Budget

2020/2021 Budget: \$44,332,423

- Budget to Budget Increase – 3.37%
- Property Tax Levy Limit – 3.10%
- Tax Levy Increase – 2.71%
- Tax Levy - \$39,737,613



2021/2022 Proposed Budget @ 03/01/2021: \$44,871,539

- Budget to Budget Increase – 1.22%
- Property Tax Levy Limit – 1.51%
- Tax Levy Increase – 1.50%
- Tax Levy - \$40,333,677

REVENUES AND OTHER FINANCING SOURCES

	2020/2021 BUDGET	2021/2022 PROPOSED BUDGET	Change \$ %	
SUMMARY OF STATE AID				
Foundation Aid	\$1,031,032	\$1,288,790	\$257,758	25.00%
Services Aid	\$270,607	\$504,672	\$234,065	86.50%
Public EC High Cost Aid	\$1,610	\$10,637	\$9,027	560.68%
Private Excess Cost Aid	\$5,926	\$7,871	\$1,945	32.82%
Building Aid	\$10,192	\$11,392	\$1,200	11.77%
High Tax Aid	\$165,430	\$0	(\$165,430)	-100.00%
Total State Aid:	\$1,484,797	\$1,823,362	\$338,565	22.80%
Payments in Lieu of Taxes (PILOTS)	\$160,140	\$160,000	(\$140)	-0.09%
Student Fees (Driver's Education)	\$24,500	\$24,500	\$0	0.00%
Non-Resident Tuition	\$821,945	\$1,000,000	\$178,055	21.66%
Charges for Shared Services / Facilities Usage	\$435,645	\$450,000	\$14,355	3.30%
Grants, Interest, Miscellaneous Revenue	\$76,000	\$80,000	\$4,000	5.26%
Total Revenues Before Tax Levy and Applied Fund Balance:	\$3,003,027	\$3,537,862	\$534,835	17.81%
General Fund Tax Levy:	\$39,737,613	\$40,333,677	\$596,064	1.50%
Appropriated Fund Balance:	\$1,591,783	\$1,000,000	(\$591,783)	-37.18%
TOTAL BUDGET:	\$44,332,423	\$44,871,539	\$539,116	1.22%

2021-2022 Tax Levy Limit

Projected 2021-2022 Property Tax Cap - Worksheet for Determining Tax Levy Limit				
Tax levy for 2020-2021 - School Only		39,737,613		
(multiplied by) Tax base growth factor		1.0103		
(add) PILOTs receivable for 2020-2021		160,140		
(subtract) Capital tax levy for 2020-2021:				
General Fund Capital Tax Levy After Building & Transportation Aid		1,971,966		
(multiplied by) Levy growth factor (lesser of 2% or the change in the rate of inflation)		1.0123		
(subtract) PILOTs receivable 2021-2022		160,000		
Projected 2021-2022 Tax Levy Limit (before exclusions):		\$ 38,646,606		
(add) Capital tax levy for 2021-2022:				
General Fund Capital Tax Levy	1,700,866.00			
(less) Building Aid	(10,192.00)			
General Fund Capital Tax Levy After Building & Transportation Aid		1,690,674		
Projected 2020-2021 Tax Levy Limit (after exclusions):		\$ 40,337,280	\$ 40,333,677	\$ 3,603
Difference between 2020-2021 tax levy and 2021-2022 tax levy:		599,667	596,064	

2020-2021 Allowable Tax Levy % Increase(after exclusions):	1.5091%	1.5000%	0.0091%
		Levy	Under

2021-2022 Property Tax Levy Limit Exclusions	
08/15/2021 2016 Bonds (Interest)	\$ 83,965.63
12/01/2021 2020 Bonds (Interest)	\$ 157,100.00
12/15/2021 2011 Refunding Bonds (Interest)	\$ 4,650.00
02/15/2022 2016 Bonds (Principal + Interest)	\$ 483,965.63
06/01/2022 2020 Bonds (Principal + Interest)	\$ 617,100.00
06/15/2022 2011 Refunding Bonds (Principal + Interest)	\$ 314,650.00
2021-2022 Debt Service Exclusions:	\$ 1,661,431.26

Transfer to Capital	\$ -
BOCES Capital	\$ 39,435.00
2021-2022 Capital & Equipment Exclusions:	\$ 39,435.00
Total 2021-2022 Tax Levy Exclusions:	\$ 1,700,866.26

2021-2022 Tax Cap Form Submitted to OSC

Summary

Tax Levy Limit, Before Adjustments and Exclusions	
✓ Real Property Tax Levy FYE 2021	\$39,737,613
✓ Tax Cap Reserve Offset from FYE 2020 Used to Reduce FYE 2021 Levy	\$0
✓ Total Tax Cap Reserve Amount (Including Interest Earned) from FYE 2021	---
✓ Tax Base Growth Factor	1.0103
✓ PILOTs Receivable FYE 2021	\$160,140
✓ Tort Exclusion Amount Claimed in FYE 2021	\$0
✓ Capital Tax Levy Exclusion FYE2021	\$1,971,966
✓ Allowable Levy Growth Factor	1.0123
✓ PILOTs Receivable FYE 2022	\$160,000
✓ Available Carryover from FYE 2021	---
Tax Levy Limit Before Adjustments/Exclusions	\$38,646,606
Exclusions	
✓ Tort Exclusion	\$0
✓ Capital Tax Levy Exclusion FYE2022	\$1,690,674
✓ Teachers' Retirement System Exclusion	\$0
✓ Employees' Retirement System Exclusion	\$0
Total Exclusions	\$1,690,674
Your FYE 2022 Tax Levy Limit, Adjusted for Transfers plus Exclusions	\$40,337,280
✓ Total Tax Cap Reserve Amount Used to Reduce FYE 2022 Levy	---
✓ FYE 2022 Proposed Levy, Net of Reserve	\$40,333,677
Difference Between Tax Levy Limit and Proposed Levy	\$3,603
✓ Do you plan to override the Tax Cap for FYE 2022 ?	No

2021-2022 Projected Impact

1.5% Tax Levy Increase

Town of Southampton Actual and Projected Change in Tax Rate per 1,000 and Tax Levy

Town Of Southampton		Taxable Assessed Value	Equalization Rate	Market or Full Value Home in District	Rate Per \$1000 Assessed Value	Dollar Δ in Rate	Percent Δ in Rate	School Tax in Real Dollars	Annual Dollar Δ in Taxes	Annual Percent Δ in Taxes	Monthly Impact
2020/2021	Actual Median	\$874,800	100.00%	\$874,800	4.4637			\$3,904.84			
2021/2022	Projected Median	\$874,800	100.00%	\$874,800	4.5307	\$0.07	1.50%	\$3,963.42	\$58.57	1.50%	\$4.88
2020/2021	Actual \$500,000	\$500,000	100.00%	\$500,000	4.4643			\$2,232.15			
2021/2022	Projected \$500,000	\$500,000	100.00%	\$500,000	4.5313	\$0.07	1.50%	\$2,265.63	\$33.48	1.50%	\$2.79
2020/2021	Actual \$1,000,000	\$1,000,000	100.00%	\$1,000,000	4.4643			\$4,464.30			
2021/2022	Projected \$1,000,000	\$1,000,000	100.00%	\$1,000,000	4.5313	\$0.07	1.50%	\$4,531.26	\$66.96	1.50%	\$5.58

Town of East Hampton Actual and Projected Change in Tax Rate per 1,000 and Tax Levy

Town Of East Hampton		Taxable Assessed Value	Equalization Rate	Market or Full Value Home in District	Rate Per \$1000 Assessed Value	Dollar Δ in Rate	Percent Δ in Rate	School Tax in Real Dollars	Annual Dollar Δ in Taxes	Annual Percent Δ in Taxes	Monthly Impact
2020/2021	Actual Median	\$5,250	0.58%	\$905,172	769.7096			\$4,040.98			
2021/2022	Projected Median	\$5,250	0.58%	\$905,172	781.2407	\$11.53	1.50%	\$4,101.51	\$60.54	1.50%	\$5.04
2020/2021	Actual \$500,000	\$2,900	0.58%	\$500,000	769.7096			\$2,232.16			
2021/2022	Projected \$500,000	\$2,900	0.58%	\$500,000	781.2407	\$11.53	1.50%	\$2,265.60	\$33.44	1.50%	\$2.79
2020/2021	Actual \$1,000,000	\$5,800	0.58%	\$1,000,000	769.7096			\$4,464.32			
2021/2022	Projected \$1,000,000	\$5,800	0.58%	\$1,000,000	781.2407	\$11.53	1.50%	\$4,531.20	\$66.88	1.50%	\$5.57

This projection assumes no changes in Assessed Values and Equalization Rates from the current school year.

Elementary, Secondary, PPS, Athletics, BOCES, Transfers to Other Funds & Debt Service Proposed Budgets

Account	Description	2021 - 22 Proposed Budget	2020 - 21 Budget	Dollar Change	Percent Change	2020 - 21 Expenditures @March 1, 2021	2019 - 20 Expenditures
2020	SUPERVISION-REGULAR SCHOOL	47,900.00	47,900.00	0.00	0.000%	11,540.48	14,775.06
2110	TEACHING-REGULAR SCHOOL	555,841.00	547,908.00	7,933.00	1.448%	181,835.20	260,896.50
2250	PROGRAMS-STUDENTS W/ DISABIL	1,342,060.00	1,332,737.00	9,323.00	0.700%	204,476.38	722,969.29
2330	TEACHING-SPECIAL SCHOOLS	4,200.00	0.00	4,200.00	<N/A>	0.00	0.00
2610	SCHOOL LIBRARY & AUDIOVISUAL	43,360.00	44,860.00	-1,500.00	-3.344%	7,443.02	28,959.10
2810	GUIDANCE-REGULAR SCHOOL	22,250.00	25,000.00	-2,750.00	-11.000%	5,829.37	14,697.48
2815	HEALTH SERVICES-REGULAR SCHOOL	69,700.00	69,700.00	0.00	0.000%	26,657.20	17,092.41
2820	PSYCHOLOGICAL SRVC-REG SCHOOL	8,000.00	4,000.00	4,000.00	100.000%	2,447.33	2,908.12
2825	SOCIAL WORK SRVC-REG SCHOOL	7,600.00	3,800.00	3,800.00	100.000%	0.00	0.00
2830	PUPIL PERSONNEL SRVC-SPEC SCHL	0.00	0.00	0.00	<N/A>	0.00	10,800.00
2850	CO-CURRICULAR ACTIV-REG SCHL	56,440.00	56,440.00	0.00	0.000%	3,336.99	27,052.76
2855	INTERSCHOL ATHLETICS-REG SCHL	542,545.00	519,388.00	23,157.00	4.459%	270,705.33	419,337.18
9731	DEBT SERVICE-BOND ANTICIP NOTE	0.00	106,172.00	-106,172.00	-100.000%	66,991.72	320,282.94
9760	DEBT SERVICE-TAX ANTICIP NOTE	250,000.00	280,000.00	-30,000.00	-10.714%	0.00	253,125.00
9901	TRANSFERS TO OTHER FUNDS	1,861,432.00	1,939,821.00	-78,389.00	-4.041%	1,797,778.00	2,295,279.16
9950	TRANSFER TO CAPITAL	0.00	50,000.00	-50,000.00	-100.000%	50,000.00	106,068.00
1010-5510	BOCES	1,312,220.00	1,354,665.00	-42,445.00	-3.133%	585,859.73	1,263,869.44
Grand Totals:		6,123,548.00	6,382,391.00	-258,843.00	-4.056%	3,214,900.75	5,758,112.44

- Proposed budget includes costs for equipment, materials and supplies, contractual costs and BOCES.
- Salaries and benefits were included in the January 25th budget presentation and will be reviewed again at the March 15, 2021 Board Meeting.

Elementary and Secondary Proposed Budget Changes

Account	Description	2021 - 22 Proposed Budget	2020 - 21 Budget	Dollar Change	Percent Change	2020 - 21 Expenditures @March 1, 2021	2019 - 20 Expenditures
A 2110.200-04	REGULAR SCHOOL EQUIPMENT -HS	15,200.00	15,700.00	-500.00	-3.185%		13,894.27
A 2110.210-04	REGULAR SCHOOL EQUIPMENT -PE - HS	5,000.00	360.00	4,640.00	1288.889%		
A 2110.410-03	REGULAR SCHOOL CONTRACTUAL - MS	64,550.00	60,100.00	4,450.00	7.404%		8,585.02
A 2110.410-04	REGULAR SCHOOL CONTRACTUAL - HS	96,825.00	89,650.00	7,175.00	8.003%	51,495.66	61,456.77
A 2110.450-02	REGULAR SCHOOL SUPPLIES - ES	58,345.00	58,119.00	226.00	0.389%	37,681.08	54,519.85
A 2110.450-03	REGULAR SCHOOL SUPPLIES - MS	49,000.00	51,110.00	-2,110.00	-4.128%	7,952.77	10,906.12
A 2110.450-04	REGULAR SCHOOL SUPPLIES -HS	48,767.00	50,815.00	-2,048.00	-4.030%	29,367.55	44,738.76
A 2110.451-04	REGULAR SCHOOL SUPPLIES - PE - HS	1,100.00	6,000.00	-4,900.00	-81.667%		
A 2110.480-03	REGULAR SCHOOL TEXTBOOKS -MS	14,100.00	9,350.00	4,750.00	50.802%	5,358.96	8,986.13
A 2110.480-04	REGULAR SCHOOL TEXTBOOKS -HS	21,150.00	24,900.00	-3,750.00	-15.060%	24,526.15	14,656.88
A 2330.450-99	SUMMER SCHOOL - MATERIALS & SUPPLIES - DW	4,200.00		4,200.00	<N/A>		
A 2610.410-04	LIBRARY & AV -CONTRACTUAL - HS	9,500.00	10,000.00	-500.00	-5.000%	4,649.96	2,401.35
A 2610.450-04	LIBRARY & AV SUPPLIES - HS	4,000.00	5,000.00	-1,000.00	-20.000%	233.06	6,941.14
A 2810.410-04	GUIDANCE CONTRACTUAL - HS	13,500.00	16,000.00	-2,500.00	-15.625%	4,724.50	9,239.37
A 2810.450-04	GUIDANCE SUPPLIES - HS	1,500.00	1,750.00	-250.00	-14.286%	470.23	1,577.47
	Grand Totals:	406,737.00	398,854.00	7,883.00	1.976%	166,459.92	237,903.13

- Proposed budget includes costs for equipment, materials and supplies, contractual costs and BOCES.
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Pupil Personnel Services

Proposed Budget Changes

Account	Description	2021 - 22 Proposed Budget	2020 - 21 Budget	Dollar Change	Percent Change	2020 - 21 Expenditures @March 1, 2021	2019 - 20 Expenditures
A 2250.200-04	SWD EQUIPMENT - HS	2,000.00	1,200.00	800.00	66.667%		
A 2250.410-99	SWD CONTRACTUAL - DW	72,900.00	122,900.00	-50,000.00	-40.683%		31,775.00
A 2250.411-01	SWD OTHER RELATED SERVICES - SHLC	15,000.00		15,000.00	<N/A>		
A 2250.411-02	SWD OTHER RELATED SERVICES - ES	120,000.00		120,000.00	<N/A>		
A 2250.411-03	SWD OTHER RELATED SERVICES - MS	75,000.00		75,000.00	<N/A>		
A 2250.411-04	SWD OTHER RELATED SERVICES - HS	90,000.00		90,000.00	<N/A>		
A 2250.411-99	SWD OTHER RELATED SERVICES	130,000.00	429,950.00	-299,950.00	-69.764%	91,176.50	292,847.26
A 2250.412-01	SWD - ASSISTIVE TECHNOLOGY - SHLC	250.00		250.00	<N/A>		
A 2250.412-02	SWD - ASSISTIVE TECHNOLOGY - ES	2,000.00		2,000.00	<N/A>		
A 2250.412-03	SWD - ASSISTIVE TECHNOLOGY - MS	1,250.00		1,250.00	<N/A>		
A 2250.412-04	SWD - ASSISTIVE TECHNOLOGY - HS	1,500.00		1,500.00	<N/A>		
A 2250.412-99	SWD - ASSISTIVE TECHNOLOGY	50,000.00	5,000.00	45,000.00	900.000%	219.00	2,653.79
A 2250.471-03	SWD TUITION-PAID TO PUBLIC SCHOOLS - MS	90,000.00		90,000.00	<N/A>		
A 2250.471-04	SWD TUITION-PAID TO PUBLIC SCHOOLS - HS	180,000.00		180,000.00	<N/A>		
A 2250.471-99	SWD TUITION-PAID TO PUBLIC SCHOOLS	180,000.00	435,000.00	-255,000.00	-58.621%	75,504.40	307,552.31
A 2250.472-99	SWD TUITION - ALL OTHERS	265,000.00	268,727.00	-3,727.00	-1.387%	30,086.70	61,871.20
A 2250.480-99	SWD-TEXTBOOKS-DW		2,800.00	-2,800.00	-100.000%		
A 2820.450-99	PSYCHOLOGICAL SUPPLIES DW	4,000.00		4,000.00	<N/A>		
A 2825.400-99	SOCIAL WORK CONFERENCE DW	2,000.00		2,000.00	<N/A>		
A 2825.450-99	SOCIAL WORK SUPPLIES DW	1,800.00		1,800.00	<N/A>		
Grand Totals:		1,282,700.00	1,265,577.00	17,123.00	1.353%	196,986.60	696,699.56

- Proposed budget includes costs for equipment, materials and supplies, contractual costs and BOCES.
- Salaries and benefits were included in the January 25th budget presentation and will be reviewed again at the March 15, 2021 Board Meeting.

Athletics Proposed Budget

Account	Description	2021 - 22 Proposed Budget	2020 - 21 Budget	Dollar Change	Percent Change	2020 - 21 Expenditures @March 1, 2021	2019 - 20 Expenditures
A 2855.200-00-1	ATHLETIC - EQUIPMENT SHLC		17,600.00	-17,600.00	-100.000%	12,020.00	
A 2855.200-02	ATHLETIC - EQUIPMENT ES	13,500.00		13,500.00	<N/A>		
A 2855.200-03	ATHLETIC - EQUIPMENT MS	10,000.00		10,000.00	<N/A>		6,928.05
A 2855.200-04	ATHLETIC - EQUIPMENT HS	22,000.00		22,000.00	<N/A>		12,469.44
A 2855.410-03	ATHLETIC - CONTRACTUAL MS	200,280.00	204,125.00	-3,845.00	-1.884%	110,499.61	157,350.65
A 2855.410-04	ATHLETIC - CONTRACTUAL HS	231,990.00	233,363.00	-1,373.00	-0.588%	107,053.63	182,532.16
A 2855.450-03	ATHLETIC - SUPPLIES MS	30,625.00	30,150.00	475.00	1.575%	21,367.86	23,541.50
A 2855.450-04	ATHLETIC - SUPPLIES HS	34,150.00	34,150.00	0.00	0.000%	19,764.23	36,515.38
	Grand Totals:	542,545.00	519,388.00	23,157.00	4.459%	270,705.33	419,337.18

- Proposed budget includes costs for equipment, materials and supplies, contractual costs and BOCES.
- Salaries and benefits were included in the January 25th budget presentation and will be reviewed again at the March 15, 2021 Board Meeting.

BOCES Proposed Budget

Account	Description	2021 - 22 Proposed Budget	2020 - 21 Budget	Dollar Change	Percent Change	2020 - 21 Expenditures @March 1, 2021	2019 - 20 Expenditures
A 1010.490-99	BOE - BOCES SERVICES	10,546.00	10,546.00	0.00	0.000%		
A 1240.490-99	CSA - BOCES SERVICES			0.00	<N/A>		3,600.00
A 1310.490-99	BUS. ADMIN - BOCES SERVICES	11,747.00	11,434.00	313.00	2.737%	9,164.66	24,930.18
A 1345.490-99	BOCES/PURCHASING	3,895.00	2,434.00	1,461.00	60.025%	1,090.00	1,069.00
A 1430.490-99	PERSONNEL - BOCES SERVICES	23,070.00	23,618.00	-548.00	-2.320%	5,863.94	17,311.30
A 1480.490-99	PUBLIC INFORMATION - BOCES SERVICES	28,651.00	41,370.00	-12,719.00	-30.745%	14,113.88	30,104.75
A 1620.490-99	OP - BOCES/OPERATION OF PLANT	27,998.00	36,037.00	-8,039.00	-22.308%	4,438.90	57,076.00
A 1670.490-99	CENTRAL PRINTING & MAILING - BOCES SERVICES	25,500.00		25,500.00	<N/A>		
A 1680.490-99	CDP - BOCES SERVICES	208,036.00	197,571.00	10,465.00	5.297%	151,958.75	162,048.11
A 1981.490-99	SPECIAL ITEMS - BOCES SERVICES-ADMIN. CH	144,391.00	144,803.00	-412.00	-0.285%	82,811.75	139,618.00
A 2010.490-99	CD - BOCES SERVICES	65,005.00	62,046.00	2,959.00	4.769%	10,586.48	29,371.47
A 2020.490-99	BOCES SERVICE-RESEARCH, PLANNING		15,655.00	-15,655.00	-100.000%		
A 2060.490-99	BOCES SERVICE-RESEARCH, PLANNING	19,175.00		19,175.00	<N/A>		
A 2110.490-02	REGULAR SCHOOL BOCES SERVICES - ES		987.00	-987.00	-100.000%		1,655.40
A 2110.490-99	REGULAR SCHOOL BOCES SERVICES	20,191.00	52,182.00	-31,991.00	-61.307%	22,558.88	47,605.38
A 2250.490-99	SWD BOCES SERVICES	517,963.00	553,431.00	-35,468.00	-6.409%	177,544.04	569,326.70
A 2280.490-99	OCC ED - BOCES SERVICES	171,972.00	149,463.00	22,509.00	15.060%	81,285.00	138,450.00
A 2330.490-99	SPECIAL SCHOOLS BOCES SERVICES		21,000.00	-21,000.00	-100.000%		13,003.75
A 2610.490-99	LIBRARY BOCES SERVICES	23,400.00	26,762.00	-3,362.00	-12.563%	23,891.45	25,982.91
A 2620.490-99	EDUCATION TELEVISION - BOCES SERVICES	8,144.00		8,144.00	<N/A>		
A 5510.490-05	DISTRICT TRANS - BOCES SERVICES	2,536.00	5,326.00	-2,790.00	-52.385%	552.00	2,716.49
	Grand Totals:	1,312,220.00	1,354,665.00	-42,445.00	-3.133%	585,859.73	1,263,869.44

Debt Service & Transfers to Other Funds

Proposed Budget

Account	Description	2021 - 22 Proposed Budget	2020 - 21 Budget	Dollar Change	Percent Change	2020 - 21 Expenditures @March 1, 2021	2019 - 20 Expenditures
A 9731.600-99	BAN PRINCIPAL		55,000.00	-55,000.00	-100.000%		55,000.00
A 9731.700-99	BAN INTEREST		51,172.00	-51,172.00	-100.000%	66,991.72	265,282.94
A 9760.700-99	TAN INTEREST	250,000.00	280,000.00	-30,000.00	-10.714%		253,125.00
A 9901.930-99	TRANSFER TO LUNCH FUND	130,000.00	130,000.00	0.00	0.000%	130,000.00	212,000.00
A 9901.950-99	TRANSFER TO SPECIAL AID FUND	70,000.00	67,000.00	3,000.00	4.478%		112,872.16
A 9901.960-99	TRANSFER TO DEBT SERVICE FUND	1,661,432.00	1,742,821.00	-81,389.00	-4.670%	1,667,778.00	1,970,407.00
A 9950.900-99	TRANSFER TO CAPITAL FUND		50,000.00	-50,000.00	-100.000%	50,000.00	106,068.00
	Grand Totals:	2,111,432.00	2,375,993.00	-264,561.00	-11.135%	1,914,769.72	2,974,755.10

ON THE BALLOT - May 18, 2021:

- **Proposition #1:** Approve the 2021-2022 Sag Harbor Union Free School District Budget
- **Proposition #2:** Creation of a Capital Reserve Fund
- **Proposition #3:** Purchase of a Bus

The following additional propositions will appear on the ballot:

- **Proposition #2 - Establishment of a Capital Reserve Fund:** If approved, this proposition would authorize the Board of Education to establish a Capital Reserve Fund to provide necessary flexibility in planning and funding future capital projects, improvements, renovations, alterations and construction. These projects are identified as improvements rather than time-sensitive repairs. Funding for this reserve would be allocated from unappropriated (unused) fund balance from the end of the previous fiscal year. The total amount of funding for this reserve is capped at \$15 million. **No monies can be expended from the Capital Reserve Fund without a separate vote by the community for the specific capital projects.**
- **Proposition #3 - Purchase of one (1) new 2021 GMC/Chevy Chassis/Thomas Minotour Body Model School Bus** at an estimated maximum cost of \$58,766.00 Dollars, and to appropriate and spend such amount from the Transportation Fleet Capital Reserve Fund, which was previously established following a proposition of the voters of the District on May 16, 2017.

The establishment of the Capital Reserve Fund and the Purchase of a New Bus WILL NOT have an impact on the 2021-22 school district budget or tax levy.

Sag Harbor Union Free School District

2021-2022 BUDGET DEVELOPMENT CALENDAR

March 15, 2021

Business Meeting

- Revenue Projections
- Review Entire Budget

April 12, 2021

Business Meeting

- Revenue Projections
- Review Entire Budget

April 20, 2021

Business Meeting - Adoption of Budget and ES BOCES Budget Vote and Election

- Adopt 2021-2022 Operating Budget for May Vote
- Adopt Property Tax Report Card

May 10, 2021

Business Meeting - Board of Education Budget Hearing

May 18, 2021

Annual Meeting - Uniform Statewide Budget Vote and Board of Education Election