

DeRuyter Central School Budget Proposition for May 18, 2021
Approved 4/19/21 by DCS Board of Education

Proposition No. 1- 2021-2022 School Budget: *Shall the Board of Education adopt a budget for the DeRuyter Central School District in the amount of \$11,895,190 for the fiscal year commencing July 1, 2021?*

Proposition No. 2- Transportation Proposition: *Shall the Board of Education purchase and finance two (2) small buses and one (1) large bus at an estimated cost not to exceed \$226,000, including necessary furnishings, fixtures and equipment and all other costs incidental thereto and expend a total sum not to exceed \$226,000, which is estimated to be the total maximum cost thereof, and pay for the vehicles by the levy of a tax which is hereby approved in the amount of \$226,000, which tax shall be levied and collected in annual installments in such years and in such amounts as may be determined by the Board of Education and in anticipation of the collection of such tax, bonds and notes of the District are hereby authorized to be issued at one time, or from time to time, in the principal amount not to exceed \$226,000, and a tax is hereby voted to pay the principal and interest on said obligations when due?*

Proposition No. 3- Library Contribution: *Shall the annual appropriation for the DeRuyter Free Library within the DeRuyter Central School District be increased from its current level of \$40,117 per year to \$40,696 per year, such sum to be raised by levy of a tax upon the taxable property of the District?*

Proposition No. 4 – District Wide Summer Recreation: *Shall the Board of Education of the DeRuyter Central School District be authorized to expend \$17,500 for the District wide summer swim and baseball programs administered by the Village of DeRuyter for the 2021-2022 school year, such sum to be raised by levy of a tax upon the taxable property of the District?*

Proposition No. 5 – Capital Reserve Fund: *Shall the Board of Education of the DeRuyter Central School District be authorized to establish a capital reserve fund pursuant to Section 3651 of the Education Law to be designated, “2021 Capital Reserve Fund” created to defray the cost of the construction, reconstruction and equipping of School District buildings and facilities, including original equipment, machinery, apparatus, appurtenances, furnishings, land acquisitions, and other incidental improvements and expenses in connection therewith, and to defray the cost of, in whole or in part, and in order to accomplish the same, the Board is hereby authorized to establish the ultimate amount of such reserve fund to Seven Million Five Hundred Thousand Dollars (\$7,500,000) inclusive of accrued interest and other investment earnings, with a probable term of fifteen (15) years. The Board of Education is hereby authorized to pay funds from the available fund balance, state aid reimbursement to the School District on account of capital projects, such other monies as the voters may direct, and/or other legally available funds of the School District to such reserve fund in an amount determined by the Board of Education up to the maximum authorized amount.*

Board of Education Member – Vote for One

Jeremy J. Wilken