

QUESTIONS & ANSWERS

1) Is the Interfund Transfer to Capital Fund the proper account description for to transfer to Capital Reserve?

Yes. The code is A9950.900. On the Appropriated Status Detail Report that the Business Manager does for the Board of Education, the report lists Account Codes and Description by function. Due to Budget expenditure language error, the 2024-2025 Business Manager Appropriated Status Detail report read *A9901.950 Transfer to Special Aid Fund*. However, the code should have been *A9950.900 Transfer to Capital Fund*.

On the Board agenda for May 20, 2025, the following resolution will be a motion to approve a transfer of \$150,000 to code A9950.900 Transfer to Capital Fund from code A9901.950 Transfer to Special Aid Fund to correct the Budget expenditure language error.

2) How did the 2025-2026 Capital Tax Levy formula figure out to be \$0?

To calculate the Capital Tax Levy for 2025-2026 the Budget Team calculations for State Aid Capital Exclusions is \$1,354,212. The Capital Local Expenditures are \$1,328,744. The total State Aid for Capital Exclusions includes Building Aid, Transportation Aid, and BOCES Rental and Capital Aid. The Capital Local Expenditures includes BOCES Capital Expenses, Bus Purchases, Principal and Interest on Term Bonds, Expenditures by Project, and Principal and Interest on Bond Anticipation Notes.

The State Aid for Capital Exclusions exceeds the Capital Local Expenditures. Therefore, the Capital Tax Levy would be zero (because a negative value is reported as zero)

3) How do the Employee Retirement System and Teachers Retirement System Reserves support the budget process?

If Employee Retirement System and Teachers Retirement System annual invoice payment increases in the next fiscal year, that amount of increase can be a revenue into the General Fund to offset the amount in annual costs.

