

The School Budget
2023-2024 School Year

"Shall the Board of Education of the Rhinebeck Central School District be authorized to expend the sums of money which will be required for School District purposes for the 2023-24 school year, in the amount of \$38,916,690 and to levy the necessary tax therefore?"

YES NO

Establish Capital Reserve Fund

Shall the Board of Education of the Rhinebeck Central School District be authorized to establish a new capital reserve fund pursuant to Section 3651 of the Education Law, to be designated as the "Buildings and Facilities Improvement Reserve Fund," which shall be for the purpose of paying all or a portion of the costs of the construction of additions to, improvements to, reconstruction, renovation and equipping of School District buildings, facilities, and athletic facilities, including original furnishings, equipment, machinery, apparatus, appurtenances, planning costs, and site and incidental improvements and expenses in connection therewith; the maximum amount of such fund shall be \$10,000,000 (plus accrued interest and investment earnings thereon), with a maximum term of ten (10) years; to be funded from (i) year-end budget surplus funds known as unassigned fund balance, as available, for the fiscal year ended June 30, 2023 and each fiscal year thereafter for the term of the reserve fund, (ii) transfers of excess monies from Board of Education designated reserves, (iii) amounts from budgetary appropriations from time to time, and (iv) New York State Aid received and made available by the Board of Education from time to time, all as permitted by law.

YES NO

