



REORGANIZATION MEETING – September 23, 2021

A Regular Meeting of the Tech Valley Regional Technology Institute (Tech Valley High School), a joint venture of the Board of Cooperative Educational Services of Albany-Schoharie-Schenectady-Saratoga Counties, 900 Watervliet-Shaker Road, Albany, New York, and the Board of Cooperative Educational Services of Rensselaer-Columbia-Greene Counties, 10 Empire State Boulevard, Castleton, New York, was held on September 23, 2021 via Zoom, as directed in the Governor's Executive Order 202.1, due to the response to the COVID-19 Pandemic. The meeting was called to order at 6:25 p.m. by Ms. Anita Murphy.

PRESENT

John Bergeron
Edmund Brooks
Lynn Clum
Nancy delPrado
Joseph Garland
John Hill
Kevin Kutzscher
Lynne Lenhardt
John Phelan
Gladys Cruz, Dist. Supt.
Anita Murphy, Dist. Supt.
Gretchen Wukits,
Clerk of the Board

STAFF

Amy Hawrylechak

GUESTS

Mike Buono
Harry Hadjioannou
Danielle Hemmid
Rafael Olazagasti
Brian Rozmierski
Shannon Tahoe
Anthony Taibi

Ms. Murphy led the Pledge of Allegiance.

PLEDGE OF ALLEGIANCE

The floor was opened for nominations for the position of Board President.

ELECTION OF PRESIDENT

It was moved by Mr. Phelan and seconded by Mr. Kutzscher to nominate Mr. Edmund Brooks.

It was moved by Mr. Phelan and seconded by Mr. Kutzscher to close the floor for nominations. The motion passed unanimously.

Mr. Brooks was elected unanimously as President of the Board for the 2021-22 School Year.

The meeting was turned over to President Brooks.

It was moved by President Brooks and seconded by Mr. Kutzscher to nominate Mr. John Phelan to the office of Vice President.

ELECTION OF VICE PRESIDENT

It was moved by President Brooks and seconded by Mr. Kutzscher to close the floor for nominations. The motion passed unanimously.

Mr. Phelan was elected unanimously as Vice President of the Board for the 2021-22 School Year.

The Oath of Office was administered to President Brooks and Vice President Phelan by Gretchen Wukits.

OATHS OF OFFICE

It was moved by Mrs. Lenhardt and seconded by Mr. Garland to authorize the District Superintendents to approve attendance of Board Members at conferences during the 2021-22 School Year, and to approve expenses associated with the discharge of duties at Board expense when not reimbursed by the respective BOCES Boards, within budgetary allotments and subject to General Municipal Law 77-b. The motion passed unanimously.

AUTHORIZATION FOR BOARD MEMBERS TO ATTEND CONFER- ENCES AND RECEIVE REIMBURSEMENT

It was moved by Mrs. Lenhardt and seconded by Mr. Garland to authorize the Executive Officers to approve conference attendance and expenses associated with the discharge of duties at Board expense within the budgetary allotments and subject to General Municipal Law 77-b. The motion passed unanimously.

AUTHORIZATION OF EXECUTIVE OFFICERS AND STAFF TO ATTEND CONFERENCES AND RECEIVE REIMBURSEMENT

It was moved by Mrs. Lenhardt and seconded by Mr. Garland to authorize the establishment of a Petty Cash account in the amount of \$100 for Tech Valley High School. The motion passed unanimously.

AUTHORIZATION TO ESTABLISH PETTY CASH ACCOUNT

It was moved by Mrs. Lenhardt and seconded by Mr. Garland to appoint Gretchen E. Wukits as Clerk of the Board for the 2021-22 School Year. The motion passed unanimously.

APPOINTMENT OF CLERK OF THE BOARD

It was moved by Mrs. Lenhardt and seconded by Mr. Garland to appoint Andrea L. Norton as Treasurer for the 2021-22 School Year. The motion passed unanimously.

APPOINTMENT OF TREASURER

It was moved by Mrs. Lenhardt and seconded by Mr. Garland to appoint Andrea L. Norton as Central Treasurer of the Petty Cash Account for the 2021-22 School Year. The motion passed unanimously.

APPOINTMENT OF CENTRAL TREASURER OF THE PETTY CASH ACCOUNT

It was moved by Mrs. Lenhardt and seconded by Mr. Garland to designate Questar III BOCES to provide Internal Auditor services for the 2021-22 School Year. The motion passed unanimously.

**DESIGNATION OF
INTERNAL
AUDITOR
SERVICES**

It was moved by Mrs. Lenhardt and seconded by Mr. Garland to designate Capital Region BOCES to provide Purchasing Agent services for the 2021-22 School Year. The motion passed unanimously.

**DESIGNATION OF
PURCHASING
AGENT SERVICES**

It was moved by Mrs. Lenhardt and seconded by Mr. Garland to designate Capital Region BOCES to provide Claims Auditor services for the 2021-22 School Year. The motion passed unanimously.

**DESIGNATION OF
CLAIMS AUDITOR
SERVICES**

The Oath of Office was administered to the appointed officers by Gretchen Wukits. Officers not in attendance will receive the Oath of Office within 30 days after appointment as required by law.

OATHS OF OFFICE

It was moved by Mrs. Lenhardt and seconded by Mr. Garland to designate Key Bank as the official depository for the Tech Valley High School. The motion passed unanimously.

**DESIGNATION
OF DEPOSITORY**

It was moved by Mrs. Lenhardt and seconded by Mr. Garland to designate the official newspapers of Capital Region BOCES and Questar III as the official newspapers for the 2021-22 School Year. The motion passed unanimously.

**NEWSPAPER
DESIGNATION**

It was moved by Mr. Phelan and seconded by Mrs. delPrado to adjourn the meeting at 6:32 p.m. The motion passed unanimously.

ADJOURNMENT

November 5, 2021

Date

Gretchen E. Wukits

Gretchen E. Wukits
Clerk of the Board



REGULAR MEETING – September 23, 2021

A Regular Meeting of the Tech Valley Regional Technology Institute (Tech Valley High School), a joint venture of the Board of Cooperative Educational Services of Albany-Schoharie-Schenectady-Saratoga Counties, 900 Watervliet-Shaker Road, Albany, New York, and the Board of Cooperative Educational Services of Rensselaer-Columbia-Greene Counties, 10 Empire State Boulevard, Castleton, New York, was held on September 23, 2021 via Zoom, as directed in the Governor's Executive Order 202.1, due to the response to the COVID-19 Pandemic. The meeting was called to order at 6:33 p.m. by President Brooks.

PRESENT

John Bergeron
Edmund Brooks
Lynn Clum
Nancy delPrado
Joseph Garland
John Hill
Kevin Kutzscher
Lynne Lenhardt
John Phelan
Gladys Cruz, Dist. Supt.
Anita Murphy, Dist. Supt.
Gretchen Wukits,
Clerk of the Board

STAFF

Amy Hawrylchak

GUESTS

Mike Buono
Harry Hadjioannou
Danielle Hemmid
Rafael Olazagasti
Brian Rozmierski
Shannon Tahoe
Anthony Taibi

President Brooks opened the Public Hearing on Policy 5000 Code of Conduct. There being no public comment, it was moved by Mr. Hill and seconded by Mr. Phelan to close the Public Hearing on Policy 5000 Code of Conduct. The motion passed unanimously.

PUBLIC HEARING ON POLICY 5000 CODE OF CONDUCT

It was moved by Dr. Bergeron and seconded by Mr. Phelan to adopt the following policy:

Policy Title

Code of Conduct

Number

Policy No. 5000

The motion passed unanimously.

It was moved by Mrs. Lenhardt and seconded by Mrs. delPrado to accept the agenda and to waive the 72-hour notice to add items to the agenda by unanimous resolution. The motion passed unanimously.

AGENDA

It was moved by Mrs. Lenhardt and seconded by Ms. Clum to accept the July 22, 2021 Board Meeting Minutes. The motion passed unanimously.

MINUTES

It was moved by Mr. Phelan and seconded by Mrs. Lenhardt to approve the following:

**PERSONNEL
CONSIDERATIONS**

RESOLVED: that upon joint recommendation of the District Superintendents of Questar III and Capital Region BOCES, the following per diem substitutes be appointed:

<u>Name</u>	<u>Dates</u>	<u>Position</u>	<u>Rate</u>
Angela Cuozzo	September 10, 2021-June 30, 2022	Teacher	\$125/day
Erika Idelson	September 10, 2021-June 30, 2022	Teacher	\$125/day
Thomas Mckiernan	September 10, 2021-June 30, 2022	Teacher	\$125/day
Tracey Nautel	September 10, 2021-June 30, 2022	Teacher	\$125/day
Jeremy Russo	September 10, 2021-June 30, 2022	Teacher	\$125/day
Zoe Schlesinger	September 10, 2021-June 30, 2022	Teacher	\$125/day

The motion passed unanimously.

It was moved by Mr. Phelan and seconded by Dr. Bergeron to approve the first reading and to adopt the following policies:

**BOARD
POLICIES –
FIRST
READING**

<u>Policy Title</u>	<u>Number</u>
Gifts and Donations	Policy No. 2090
Attendance	Policy No. 5100

In accordance with Policy #2040, Policy Development, which allows for the Board to waive a second reading and adopt a policy upon the first reading when an urgent need exists to do so or other circumstances so warrant, it was agreed to do so for Policy No. 2090, Gifts and Donations.

It was moved by Mr. Phelan and seconded by Dr. Bergeron to waive the second reading and to ratify the following policy:

<u>Policy Title</u>	<u>Number</u>
Gifts and Donations	Policy No. 2090

The motion passed unanimously.

Dr. Amy Hawrylchak, Principal and Chief Academic Officer, TVHS, noted that in consultation with Mr. Rafael Olazagasti, School Attorney, Questar III

BOCES, it was recognized that the conditions of the pandemic prevent rewards for good attendance, and Policy 5100 was modified.

It was moved by Dr. Bergeron and seconded by Mr. Hill to approve the first reading and to adopt the following policy:

Attendance

Policy No. 5100

The motion passed unanimously.

It was moved by Mr. Phelan and seconded by Mrs. delPrado to approve the following:

**INTERNAL
CLAIMS
AUDITOR
REPORT**

RESOLVED: that the Tech Valley High School Operating Board accepts the Internal Claims Auditor Report for July 1, 2021 through August 31, 2021. The motion passed unanimously.

It was moved by Mr. Phelan and seconded by Mrs. delPrado to approve the following:

**TREASURER'S
REPORTS**

RESOLVED: that the Tech Valley High School Operating Board approves the Treasurer's Reports for the periods ending March 31, 2021 and April 30, 2021. The motion passed unanimously.

It was moved by Mr. Phelan and seconded by Mrs. delPrado to approve the following:

**APPOINTMENT
OF DIRECTORS TO
THE TECH VALLEY
SCHOOL FOUNDATION,
INC.**

RESOLVED: that the Tech Valley High School Operating Board approves the appointment of the following Directors to the Tech Valley School Foundation, Inc. for a three (3) year term beginning July 1, 2021 through June 30, 2024.

<u>Name</u>	<u>Title</u>	<u>Organization</u>	<u>Term</u>
Mary Hunt	Director of Public Engagement	SUNY Albany	3 years
Lynne Warner	Dean of the School of Social Welfare	SUNY Albany	3 years

The motion passed unanimously.

It was moved by Mr. Phelan and seconded by Mrs. delPrado to approve the following:

**ACCEPTANCE OF
DONATIONS**

RESOLVED: that the Tech Valley High School Operating Board hereby accepts the following in accordance with Capital Region BOCES Policy No. 2090:

Office Supplies, Lab Glassware, a Globe, and some artwork from the University at Albany Department of Atmospheric and Environmental Sciences.

A sewing machine from the Albany Sewing Machine Center.

The motion passed unanimously.

Dr. Hawrylchak provided an update on the opening of school and the strategies for safety mitigation of the COVID-19 virus and answered questions about the vaccination rate among staff and students. She reported on the number of college credits earned by TVHS students during the 2020-21 school year. President Brooks and Dr. Bergeron requested a breakdown of credits per student, and Ms. Clum asked for a breakdown of credits by course. Dr. Hawrylchak introduced the interns at TVHS and recognized their efforts during this time of staffing challenges. She concluded her report by acknowledging the contributions of Mr. Frank Zwack, Questar III BOCES Board member, who resigned from the TVHS Operating Board effective August 16, 2021.

**PRINCIPAL'S
REPORT**

Dr. Gladys Cruz, District Superintendent, Questar III BOCES, shared her impressions during her visits to TVHS. Ms. Anita Murphy, District Superintendent, Capital Region BOCES, said she had been meeting with Dr. Hawrylchak every two weeks. Both District Superintendents extended their thanks to her and her staff during these challenging times. Mr. Phelan offered his thanks as well. A brief discussion occurred about the scheduling of engagement activities to supplement regularly scheduled Operating Board meetings.

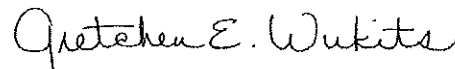
**DISTRICT
SUPERINTENDENTS'
REPORT**

It was moved by Mr. Phelan and seconded by Ms. Clum to adjourn the meeting at 7:20 p.m. The motion passed unanimously.

ADJOURNMENT

November 5, 2021

Date



Gretchen E. Wukits
Clerk of the Board

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 AMERICAN INSTITUTE OF
 CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF:
 NEW YORK STATE SOCIETY OF
 CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Operating Board of Trustees
 Tech Valley Regional Technology Institute
 Albany, New York

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Tech Valley Regional Technology Institute (the "Institute"), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Institute's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 1, the Institute adopted the Governmental Accounting Standards Board's Statement No. 84, *Fiduciary Activities*, as of and for the year ended June 30, 2021. Our opinion is not modified with respect to this matter.

Opinion


In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Tech Valley Regional Technology Institute, as of June 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of funding progress - other postemployment benefit plan and schedule of proportionate share of net pension asset/liability on pages 1-10 and 37-39 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November __, 2021, on our consideration of the Institute's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Institute's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Institute's internal control over financial reporting and compliance.



CUSACK & COMPANY, CPA'S LLC

Latham, New York
November __, 2021

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

FINANCIAL REPORT

JUNE 30, 2021

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TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION

AND ANALYSIS (UNAUDITED)

JUNE 30, 2021

This section of the Tech Valley Regional Technology Institute's (the "Institute") annual financial report presents management's discussion and analysis of financial performance during the fiscal year ended June 30, 2021. Please read it in conjunction with the financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- Tech Valley Regional Technology Institute continued to receive \$460,666 in Aid to Localities Grant.
- The following is a two-year comparison of certain expenditures, without regard to contributed services.

	<u>2021</u>	<u>2020</u>
Salaries and Wages	\$ 1,422,436	\$ 1,445,122
Salaries and Wages as a % of Total Expenditures	55.78%	61.62%
Fringe Benefits Other than Health Insurance	\$ 257,545	\$ 252,923
Fringe Benefits as a % of Total Expenditures	10.10%	10.78%
Health Insurance	\$ 326,740	\$ 323,294
Health Insurance as a % of Total Expenditures	12.81%	13.81%
Total Expenditures	\$ 2,550,297	\$ 2,345,202

- The Institute had 132 students from seven counties and four BOCES enrolled during the 2020-2021 school year.
- The Institute had 135 students from seven counties and three BOCES enrolled during the 2019-2020 school year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Institute's basic financial statements. The Institute's annual report consists of three parts: management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the Institute:

- The first two statements are **government-wide financial statements** that provide both *short-term* and *long-term* information about the Institute's *overall* financial status.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2021

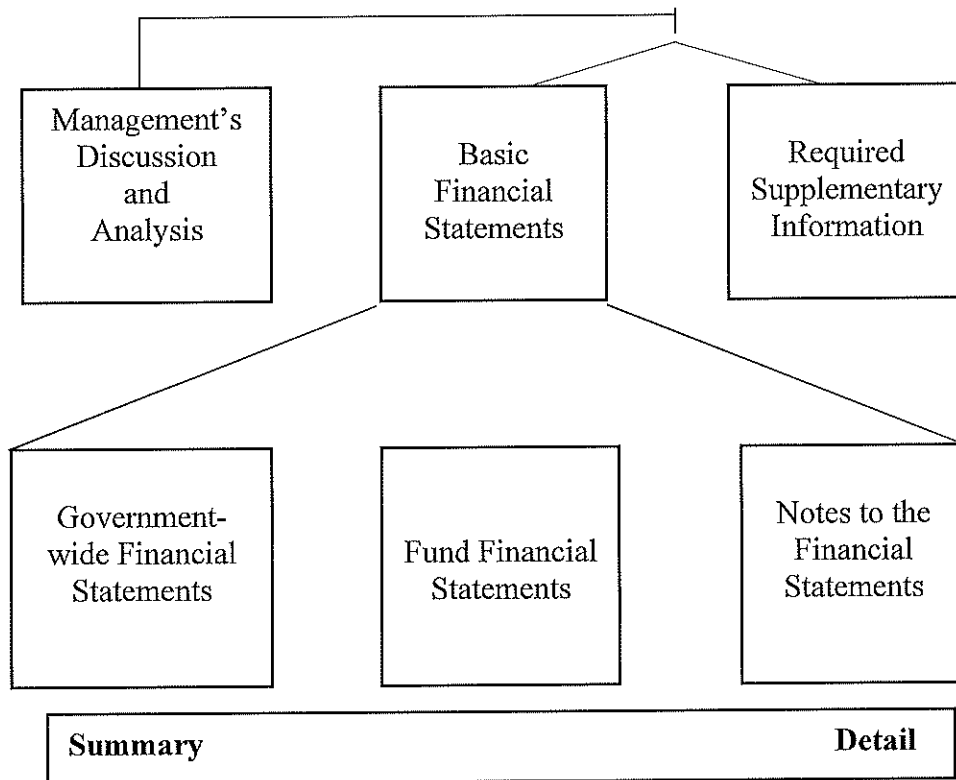
- The remaining statements are ***fund financial statements*** that focus on *individual parts* of the Institute, reporting the operations in *more detail* than the government-wide statements.
- The ***governmental fund statements*** tell how basic services such as instruction and support functions were financed in the *short-term* as well as what remains for future spending.

The basic financial statements also include notes that provide additional information about the basic financial statements and the balances reported. The statements are followed by a section of required supplementary information that further explains and supports the basic financial statements with a comparison of the Institute's budget for the year, a schedule of funding progress for the other postemployment benefit plan and a schedule of proportionate share of the net pension asset/liability. Table A-1 shows how the various parts of this annual report are arranged and related to one another.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2021

Table A-1: Organization of Tech Valley Regional Technology Institute's Annual Financial Report



TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2021

Table A-2 summarizes the major features of the Institute's basic financial statements, including the portion of the Institute's activities they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of the statements.

Table A-2: Major Features of the Government-wide and Fund Financial Statements

	Government-wide Statements	Fund Financial Statements
Description		Governmental
1. Scope	Entire Institute	The day-to-day operating activities of the Institute, such as special education and instruction
2. Required financial statements	<ul style="list-style-type: none"> Statement of Net Position Statement of Activities 	<ul style="list-style-type: none"> Balance Sheet Statement of Revenue, Expenditures and Changes in Fund Balances
3. Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources measurement focus
4. Type of asset and liability information	All assets and liabilities, both financial and capital, short-term and long-term	Current assets and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included
5. Type of inflow and outflow information	All revenue and expenditures during the year; regardless of when cash is received or paid	Revenue for which cash is received during the year or soon thereafter; expenditures when goods or services have been received and the related liability is due and payable

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2021

GOVERNMENT-WIDE STATEMENTS

The government-wide statements report information about the Institute as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the Institute's assets and liabilities. All of the current year's revenue and expenditures are accounted for in the Statement of Activities regardless of when cash is received or paid.

The two government-wide statements report the Institute's *net position* and how it changed. Net position, the difference between the assets and liabilities, is one way to measure the financial health or position of the Institute.

- Over time, increases and decreases in net position is an indicator of whether the financial position is improving or deteriorating, respectively.
- For assessment of the overall health of the Institute, additional non-financial factors such as changes in the Institute's revenue base and the condition of buildings and other facilities should be considered.

Net position of the governmental activities differ from the governmental fund balances because governmental fund level statements only report transactions using or providing current financial resources. Also, capital assets are reported as expenditures when financial resources (money) are expended to purchase or build said assets. Likewise, the financial resources that may have been borrowed are considered revenue when they are received. The principal and interest payments are both considered expenditures when paid. Depreciation is not calculated as it does not provide or reduce current financial resources. Finally, capital assets and long-term debt are both accounted for in account groups and do not affect the fund balances.

Government-wide statements are reported utilizing an economic resources measurement focus and full accrual basis of accounting that involves the following steps to format the Statement of Net Position:

- Capitalize current outlays for capital assets;
- Report long-term liabilities including debt and compensated absences;
- Depreciate capital assets;
- Calculate revenue and expenditures using the economic resources measurement focus and the full accrual basis of accounting; and
- Allocate net position balances as follows:
 - *Net position* invested in capital assets, net of related debt;
 - *Restricted net position* are those with constraints placed on the use by external sources (creditors, grantors, contributors, or laws or regulations of governments) or imposed by law through constitutional provisions or enabling legislation; and
 - *Unrestricted net position* are net assets that do not meet any of the above restrictions.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2021

FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the Institute's funds. Funds are accounting devices that the Institute uses to keep track of specific revenue sources and spending on particular programs. The funds have been established by the laws of the State of New York.

The Institute has one type of fund:

- **Governmental funds:** Basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the programs of the Institute. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information at the bottom of the governmental fund statements explains the relationship (or differences) between them. In summary, the governmental fund statements focus primarily on the sources, uses and balances of current financial resources and often have a budgetary orientation. Included are the general, special aid, other special revenue and capital projects funds. Required statements are the Balance Sheet and the Statement of Revenue, Expenditures and Changes in Fund Balances.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2021

FINANCIAL ANALYSIS OF THE INSTITUTE AS A WHOLE

The Institute's net position computed in accordance with GASB Statement No. 34 decreased \$1,993,566, after a prior period adjustment of \$8,725 relating to a change in accounting principle.

Table A-3: Condensed Statement of Net Position - Governmental Activities

	Fiscal Year <u>2021</u>	Fiscal Year <u>2020</u>
Current Assets	\$ 1,512,042	\$ 1,394,910
Capital Assets, Net of Depreciation	386,702	353,608
Proportionate Share of Net Pension Assets	-	199,873
Deferred Outflows - Pension and OPEB	<u>1,082,839</u>	<u>730,767</u>
Total Assets and Deferred Outflows	<u>\$ 2,981,583</u>	<u>\$ 2,679,158</u>
Current Liabilities	\$ 172,950	\$ 155,696
Noncurrent Liabilities	<u>2,627,775</u>	<u>270,108</u>
Total Liabilities	<u>2,800,725</u>	<u>425,804</u>
Deferred Inflows - Pension and OPEB	<u>1,543,335</u>	<u>1,622,265</u>
Total Liabilities and Deferred Inflows	<u>\$ 4,344,060</u>	<u>\$ 2,048,069</u>
Net Position		
Investment in Capital Assets, Net of Related Debt	\$ 386,702	\$ 353,608
Unrestricted (Deficit)	<u>(1,749,179)</u>	<u>277,481</u>
Total Net Position (Deficit)	<u>\$ (1,362,477)</u>	<u>\$ 631,089</u>

CHANGES IN NET POSITION

The Institute's total revenue was approximately \$3.5 million for both fiscal years 2021 and 2020.

The total cost of all programs and services totaled approximately \$5.5 and \$3.5 million for the fiscal years 2021 and 2020, respectively. The \$2.0 million increase is primarily attributable to teachers now being eligible for other postemployment benefits.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2021

**Table A-4: Changes in Net Position from Operating Results
Governmental Activities Only**

	Fiscal Year <u>2021</u>	Fiscal Year <u>2020</u>
Revenue		
Charges for Services - Operations	\$ 2,125,000	\$ 2,046,830
Operating Grants	460,666	460,666
Miscellaneous Revenue	57,028	53,042
Contributed Services and Rent	<u>847,921</u>	<u>935,723</u>
Total Revenue	<u>3,490,615</u>	<u>3,496,261</u>
Expenditures		
Salaries	1,506,339	1,547,408
Contractual Expenses	1,172,430	1,096,298
Employee Benefits	2,743,442	708,012
Depreciation - Unallocated	70,695	60,890
Loss on Disposal of Assets - Unallocated	<u>-</u>	<u>82,945</u>
Total Expenditures	<u>5,492,906</u>	<u>3,495,553</u>
(Decrease) Increase in Net Position	<u>\$ (2,002,291)</u>	<u>\$ 708</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2021

GOVERNMENTAL ACTIVITIES

The Institute's Governmental Funds fund balance increased from \$1,247,939 in 2020 to \$1,339,092 in 2021.

The Institute's Governmental Funds revenue was approximately \$3.5 million in both 2021 and 2020.

The Institute's Governmental Funds expenditures were approximately \$3.4 and \$3.3 million for 2021 and 2020, respectively.

CAPITAL ASSETS ADMINISTRATION

The following table reflects the total cumulative cost of various technology and equipment expenditures through the end of fiscal years 2021 and 2020:

Table A-5: Capital Assets

<u>Category</u>	<u>Fiscal Year-End 2021</u>	<u>Fiscal Year-End 2020</u>
Equipment	\$ 821,860	\$ 718,858
Accumulated Depreciation	<u>(435,158)</u>	<u>(365,250)</u>
Total	<u>\$ 386,702</u>	<u>\$ 353,608</u>

FACTORS BEARING ON THE INSTITUTE'S FUTURE

At the time these financial statements were prepared and audited, the Institute was aware of the following existing circumstances that could significantly affect its financial position in the future:

- The Institute receives a significant amount of in-kind contributions from both Questar III BOCES and Capital Region BOCES, which is a cause for concern for the long-term sustainability of the Institute. With the assistance of both BOCES and the Tech Valley Education Foundation, the Institute is continuously seeking additional revenue sources as well as exploring cost-cutting measures.
- Tech Valley Regional Technology Institute has had a complete and thorough programmatic review in an effort to identify organizational strengths and weaknesses and to develop a path to achieving sustainability and growth.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

*MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2021*

FACTORS BEARING ON THE INSTITUTE'S FUTURE (CONTINUED)

- Special Education teachers were hired directly by Tech Valley Regional Technology Institute beginning in fiscal year 2020-2021. The expenses associated with these staff members is offset by "Consultant Rate" billing to the relevant districts.
- The United States is presently in the midst of a national health emergency related to a virus commonly known as Novel Coronavirus (COVID-19). The overall consequences of COVID-19 on a national, regional, and local level are unknown, but it has the potential to result in a significant economic impact. The impact of this situation on the Institute and its future financial position and results of operations is not presently determinable.

CONTACTING THE INSTITUTE'S FINANCIAL MANAGEMENT

This financial report is designed to provide the Institute's citizens, taxpayers, customers, investors and creditors with a general overview of the Institute's finances and to demonstrate the Institute's accountability with the money we receive. If you have questions about this report or need additional financial information, please contact:

Tech Valley Regional Technology Institute
c/o Capital Region BOCES
Attn: School Business Administrator
900 Watervliet-Shaker Road
Albany, New York 12205

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

STATEMENT OF NET POSITION

JUNE 30, 2021

Assets and Deferred Outflows of Resources**Current Assets:**

Cash	\$ 1,332,493
State and Federal Aid Receivable	<u>179,549</u>
Total Current Assets	1,512,042

Noncurrent Assets:

Capital Assets - Net	<u>386,702</u>
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Total Assets	<u>1,898,744</u>
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Deferred Outflows of Resources:

Pension	791,617
OPEB	<u>291,222</u>
Total Deferred Outflows of Resources	<u>1,082,839</u>

Total Assets and Deferred Outflows of Resources	<u>\$ 2,981,583</u>
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Liabilities and Deferred Inflows of Resources**Current Liabilities:**

Accounts Payable and Accrued Expenses	\$ 23,912
Due to Retirement Systems	<u>149,038</u>
Total Current Liabilities	<u>172,950</u>

Noncurrent Liabilities:

Proportionate Share of Net Pension Liability	2,414,507
Accrued Other Postemployment Benefits	<u>213,268</u>

Total Noncurrent Liabilities	<u>2,627,775</u>
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Total Liabilities	<u>2,800,725</u>
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Deferred Inflows of Resources

Pension	267,634
OPEB	<u>1,275,701</u>
Total Deferred Inflows of Resources	<u>1,543,335</u>

Net Position (Deficit)

Invested in Capital Assets	386,702
Unrestricted (Deficit)	<u>(1,749,179)</u>
Total Net Position (Deficit)	<u>(1,362,477)</u>

Total Liabilities, Deferred Inflows of Resources and Net Position (Deficit)	<u>\$ 2,981,583</u>
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TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

<u>Function</u>	<u>Program Revenue</u>			<u>Net Revenue (Expense) and Change in Net Position</u>
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants</u>	
Regular Instruction				
Salaries	\$ 1,506,339	\$ 723,210	\$ 321,505	\$ (461,624)
Contractual	1,172,430	706,558	17,292	(448,580)
Employee Benefits	2,743,442	1,600,181	121,869	(1,021,392)
Depreciation - Unallocated	70,695	-	-	(70,695)
Total Regular Instruction	<u>\$ 5,492,906</u>	<u>\$ 3,029,949</u>	<u>\$ 460,666</u>	<u>(2,002,291)</u>
Change in Net Position				(2,002,291)
Net Position, Beginning of Year				631,089
Prior Period Adjustment Relating to Change in Accounting Principle				<u>8,725</u>
Net Position (Deficit), End of Year				<u>\$ (1,362,477)</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

	<u>General</u>	<u>Special Aid</u>	<u>Other Special Revenue</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
Assets					
Cash	\$ 1,192,896	\$ -	\$ 8,955	\$ 130,642	\$ 1,332,493
State and Federal Aid Receivable	4,000	175,549	-	-	179,549
Due From Other Funds	144,882	-	-	-	144,882
Total Assets	<u>\$ 1,341,778</u>	<u>\$ 175,549</u>	<u>\$ 8,955</u>	<u>\$ 130,642</u>	<u>\$ 1,656,924</u>
Liabilities					
Accounts Payable and Accrued Expenses	\$ 23,837	\$ 75	\$ -	\$ -	\$ 23,912
Due to Other Funds	-	144,882	-	-	144,882
Due to Retirement Systems	118,446	30,592	-	-	149,038
Total Liabilities	<u>142,283</u>	<u>175,549</u>	<u>-</u>	<u>-</u>	<u>317,832</u>
Fund Balances					
Assigned	-	-	8,955	130,642	139,597
Unassigned	1,199,495	-	-	-	1,199,495
Total Fund Balances	<u>1,199,495</u>	<u>-</u>	<u>8,955</u>	<u>130,642</u>	<u>1,339,092</u>
Total Liabilities and Fund Balances	<u>\$ 1,341,778</u>	<u>\$ 175,549</u>	<u>\$ 8,955</u>	<u>\$ 130,642</u>	<u>\$ 1,656,924</u>
Reconciliation of Total Governmental Fund Balances to Net Position (Deficit) of Governmental Activities:					
Total Fund Balances for Governmental Funds					\$ 1,339,092
Capital Assets					386,702
Net Pension Liability					(213,268)
Other Postemployment Benefits Liability					(2,414,507)
Pension Deferred Outflows/Inflows					523,983
Other Postemployment Benefits-Deferred Outflows/Inflows					(984,479)
Net Deficit of Governmental Activities					<u>\$ (1,362,477)</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	<u>General</u>	<u>Special Aid</u>	<u>Other Special Revenue</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
Revenue					
Charges for Services	\$ 2,125,000	\$ -	\$ -	\$ -	\$ 2,125,000
Miscellaneous	55,554	-	1,474	-	57,028
State Aid	-	460,666	-	-	460,666
Contributed Services and Rent	<u>847,921</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>847,921</u>
Total Revenue	3,028,475	460,666	1,474	-	3,490,615
Other Sources					
Interfund Transfers	<u>17,292</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,292</u>
Total Revenue and Other Sources	<u>3,045,767</u>	<u>460,666</u>	<u>1,474</u>	<u>-</u>	<u>3,507,907</u>
Expenditures					
Salaries	1,184,834	321,505	-	-	1,506,339
Equipment	103,789	-	-	-	103,789
Contractual	1,171,186	-	1,244	-	1,172,430
Employee Benefits	<u>495,035</u>	<u>121,869</u>	<u>-</u>	<u>-</u>	<u>616,904</u>
Total Expenditures	2,954,844	443,374	1,244	-	3,399,462
Other Uses					
Interfund Transfers	<u>-</u>	<u>17,292</u>	<u>-</u>	<u>-</u>	<u>17,292</u>
Total Expenditures and Other Uses	<u>2,954,844</u>	<u>460,666</u>	<u>1,244</u>	<u>-</u>	<u>3,416,754</u>
Excess of Revenue over Expenditures	90,923	-	230	-	91,153
Fund Balances, Beginning of Year	<u>1,108,572</u>	<u>-</u>	<u>8,725</u>	<u>130,642</u>	<u>1,247,939</u>
Fund Balances, End of Year	<u>\$ 1,199,495</u>	<u>\$ -</u>	<u>\$ 8,955</u>	<u>\$ 130,642</u>	<u>\$ 1,339,092</u>
Reconciliation of Total Governmental Funds Statement of Revenue, Expenditures and Changes in Fund Balances to the Statement of Activities:					
Total Net Changes in Fund Balances - Governmental Funds					\$ 91,153
Capital Assets Acquired					103,789
Depreciation					(70,695)
Other Postemployment Benefits					
Adjustments - Net					(1,992,375)
Pension Adjustments - Net					<u>(134,163)</u>
Change in Net Position of Governmental Activities					<u>\$ (2,002,291)</u>

1. ORGANIZATION AND PURPOSE

Chapter 757 of the laws of 2005 established the Tech Valley Regional Technology Institute, a high school course of instruction for grades nine through twelve dedicated to providing expanded learning opportunities to students residing in the regions of Capital Region BOCES and Questar III BOCES in the areas of technology as well as the core academic areas required for the issuance of high school diplomas in accordance with the rules and regulations promulgated by the Board of Regents. The Institute is governed by a 10 member operating board, 5 of which are appointed by Capital Region BOCES and 5 of which are appointed by Questar III BOCES.

During the 2020-2021 school year, the School had an annualized full-time enrollment of approximately 132 students.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Tech Valley Regional Technology Institute ("the Institute") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) for governments as prescribed by the Governmental Accounting Standards Board (GASB) which is the standard-setting body for establishing governmental accounting and financial reporting principles.

A. Reporting Entity

The financial statements include all funds of the Institute as well as the component units and other organizational entities determined to be includible in the Institute's financial reporting entity.

The accompanying financial statements present the activities of the Institute. The Institute is not a component unit of another reporting entity. The decision to include a potential component unit in the Institute's reporting entity is based on several criteria, including legal standing, fiscal dependency, and financial accountability. Based on such criteria, the Institute has determined there are no component units to be included within their reporting entity.

The Extraclassroom Activity Fund

The extraclassroom activity funds of the Institute represent funds of the students of the Institute. The Operating Board exercises general oversight of these funds. The extraclassroom activity funds are independent of the Institute with respect to its financial transactions and the designation of student management. The Institute accounts for assets held as an agent for various student organizations in an other special revenue fund.

Tech Valley School Foundation, Inc.

Tech Valley School Foundation, Inc. (the "Foundation") is a non-profit organization which was formed primarily to solicit contributions and bequests to support the Institute and scholarships for students of the Institute. The Foundation's activities and Board of Directors are independent of the Institute with respect to its financial transactions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation

The Institute's financial statements are presented on a government-wide and governmental fund basis in accordance with GASB Statement No. 34 - Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments. As a result, these financial statements include a management discussion and analysis of the Institute's overall financial position and results of operations and financial statements prepared using full accrual accounting for all of the Institute's activities.

Government-wide Financial Statements

The government-wide financial statements present aggregated information for the overall government on a full accrual, economic resources basis. This government-wide focus is more on the sustainability of the Institute as an entity and the change in the Institute's net assets resulting from the current year's activities. Internal fund transactions, including, but not limited to, operating transfers, receivables and payables have been eliminated. Government-wide financial statements include a statement of net position and a statement of activities.

The statement of net position recognizes all current and non-current assets including capital assets as well as long-term debt and obligations. The Institute's net position are reported in three parts: invested in capital assets, net of related debt and accumulated depreciation; restricted net assets due to legal limitations imposed on their use by legislation or external restrictions by other position; and unrestricted net position (deficit).

The statement of activities presents a comparison between direct expenses (including depreciation) and related program revenue for each function of the Institute's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Indirect expenses for centralized services are allocated among the programs and functions using appropriate allocation methods such as payroll costs and square footage. Program revenue includes charges paid by the recipient for the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. The Institute's primary program revenues are charges for services and operating grants.

Fund Financial Statements

The fund financial statements provide information about the Institute's funds. The operations of each fund are accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenue and expenditures. The focus of governmental fund financial statements is on major funds rather than reporting funds by type with each major fund presented in a separate column. The following funds are used by the Institute.

- a. General - is the general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund.
- b. Special Aid - is used to account for the proceeds of specific revenue sources such as federal and state grants, that are legally restricted to expenditures for specified purposes and other activities whose funds are restricted as to use, other than expendable trusts or major capital projects. These legal restrictions may be imposed by either governments that provide the funds or outside parties.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Fund Financial Statements (Continued)

- c. Other Special Revenue - is used to account for the Extraclassroom Activity Fund.
- d. Capital Projects - is used to account for financial resources to be used for the acquisition or construction of capital facilities and equipment.

C. Basis of Accounting/Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenue is recorded when earned and expenses are recorded at the time the liabilities are incurred regardless of when the related cash flows take place. Nonexchange transactions, in which the Institute receives value without directly giving equal value in return, include grants and donations. Revenue from grants and donations are recognized in the fiscal year in which the eligibility requirements have been satisfied. This approach differs from the manner in which governmental fund financial statements are prepared. The governmental fund financial statements are reconciled to the government-wide financial statements in separate financial statements.

The basis of accounting determines when revenue and expenses are recognized in the accounts and reported in the financial statements, regardless of the measurement focus applied. Measurement focus is the determination of what is measured. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets, current liabilities, and interfund balances are included in the fund types on the balance sheet. Operating statements of these fund types present increases (*i.e.*, revenue and other financing sources) and decreases (*i.e.*, expenditures and other financing uses) in fund balance.

Fund Financial Statements

Accounting principles generally accepted in the United States of America and the New York State Uniform System of Accounts require that the Institute use the modified accrual basis of accounting for recording transactions in its governmental fund types. Under this basis of accounting, revenue is recorded when measurable and available. Available means collectible within the current period or soon thereafter to be used to pay liabilities of the current period. A one-year availability period is used for recognition for governmental fund revenue. Material revenue that is susceptible to accrual includes charges for services, intergovernmental revenue and operating transfers. If expenditures are the prime factor for determining eligibility, revenue from federal and state grants are accrued when the expenditure is made. Expenditures are recorded when the fund liability is incurred except that:

- a. Expenditures for prepaid items are recognized at the time of disbursement when the Institute is liable for payment.
- b. Principal and interest on long-term debt is recognized as an expenditure when due.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting/Measurement Focus (Continued)

Fund Financial Statements (Continued)

- c. Interest on short-term debt is recognized as an expenditure when due.
- d. Pension costs are recognized as an expenditure when billed by the State.
- e. Compensated absences for vacation leave and other compensated absences with similar characteristics should be accrued as a liability when expected to be paid in the following year.

Capital Assets and Depreciation

Capital assets are reported at actual cost.

Capital assets with a minimum depreciable base of \$500 are depreciated in the government-wide financial statements using the straight-line method, and capital assets below this threshold are expensed in the year acquired. Estimated useful lives of the depreciable assets are 5 to 15 years for equipment and furniture.

Postemployment Benefits

In addition to providing pension benefits, the Institute provides health insurance coverage and survivor benefits for retired employees and their survivors. Substantially all of the Institute's employees may become eligible for these benefits if they reach normal retirement age while working for the Institute. Health care benefits are provided through plans whose premiums are based on the benefits paid during the year.

Fund Balance

The Institute has implemented GASB 54 *Fund Balance Reporting and Governmental Fund Type Definitions*.

Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. The Institute had no nonspendable fund balances at June 30, 2021.

Restricted fund balance includes amounts restricted when constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. The Institute had no restricted fund balances at June 30, 2021.

Committed fund balance includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Trustees and contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements, such as the award of a bid by the Board of Trustees. The Institute had no committed fund balances at June 30, 2021.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting/Measurement Focus (Continued)

Fund Balance (Continued)

Assigned fund balance includes amounts that are constrained by the Institute's Board of Trustees intended to be used for specific purposes, but are neither restricted nor committed. Assigned fund balances include funds that are legally mandated to be accounted for separately as well as amounts that have been contractually obligated by the Institute or designated by the Board of Trustees for the ensuing year's budget. The Institute had \$130,642 in assigned fund balance for capital projects and \$8,955 for other special revenue funds at June 30, 2021.

Unassigned fund balance represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the general fund.

The Operating Board determines whether restricted, committed, assigned or unassigned amounts are considered to have been spent first when resources are available from multiple constraint levels. The default policy is that resources are first spent from the highest constraint level.

D. Budgetary Procedures and Budgetary Accounting

1. Budget Policies

The budget policies are as follows:

- a. The Institute administration prepares a proposed budget for approval by the Operating Board for the General Fund and Special Aid Fund.
- b. Appropriations established by adoption of the budget constitute a limitation on expenditures (and encumbrances) which may be incurred. Appropriations lapse at the fiscal year end unless expended or encumbered. Supplemental appropriations may occur subject to legal restrictions, if the Board approves them because of a need that exists which was not determined at the time the budget was adopted.

2. Budget Basis of Accounting

Budgets are approved annually on a basis consistent with accounting principles generally accepted in the United States of America. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.

E. Interfund Transfers

The operations of the Institute may give rise to certain transactions between funds, including transfers to provide and construct assets.

F. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect amounts reported therein. Due to the inherent uncertainty involved in making estimates, actual results reported could differ from the estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. New Accounting Pronouncement

GASB Statement No. 84

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities.

This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria.

This Statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. Events that compel a government to disburse fiduciary resources occur when a demand for the resources has been made or when no further action, approval, or condition is required to be taken or met by the beneficiary to release the assets. The Institute implemented this Statement for the year ended June 30, 2021. As a result of implementing Statement No. 84, beginning fund balance was increased by \$8,725 to recognize the Extraclassroom Activity Fund as other special revenue funds, which had previously been reported as fiduciary funds.

H. Future Accounting Pronouncement

GASB has issued the following Statements which will become effective in future years. Management is currently evaluating the effect of the implementation of these standards as deemed applicable.

GASB Statement No. 87

The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. This Statement will become effective for fiscal years beginning after June 15, 2021.

I. Subsequent Events

Management has evaluated subsequent events or transactions as to any potential material impact on operations or financial position occurring through November __, 2021, the date the financial statements were available to be issued. No events or transactions were identified by management.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

3. CASH AND INVESTMENTS

The Institute's investment policies are governed by state statutes. The Institute monies must be deposited in FDIC-insured commercial banks or trust companies located within the State. The Treasurer is authorized to use demand deposits and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State or its localities.

Collateral is required for demand and time deposits and certificates of deposit not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the state and its municipalities and institutes.

1. Deposits

Deposits are valued at cost or cost plus interest, and are categorized as insured, for which the securities are held by the Institute's agent in the Institute's name.

Total financial institution balances at June 30, 2021 include cash and temporary investments, as reported by the Institute's various banking institutions. The bank balance is insured by the FDIC or FSLIC, or collateralized by securities held by the Institute or a third party in the Institute's name.

Separate bank accounts are not maintained for each of the Institute's funds. Instead, cash is pooled and deposited in pooled bank accounts with accounting records maintained to show the portion of the balance attributable to each fund. At June 30, 2021, the institute's total cash in the pooled bank account was \$1,340,081 and had the following book balances by fund:

<u>Fund</u>	<u>Cash</u>
General Fund	\$ 1,192,896
Capital Projects Fund	<u>130,642</u>
	<u>\$ 1,323,538</u>

* The Extraclassroom Activity Fund maintains a separate bank account which had book and bank balances of \$8,955 as of June 30, 2021.

4. INTERFUND TRANSACTIONS - GOVERNMENTAL FUNDS

Interfund receivable and payable balances as well as interfund revenues and expenditures for the year ended June 30, 2021 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>	<u>Interfund Revenues</u>	<u>Interfund Expenditures</u>
General Fund	\$ 144,882	\$ -	\$ 17,292	\$ -
Special Aid Fund	<u>-</u>	<u>144,882</u>	<u>-</u>	<u>17,292</u>
Total	<u>\$ 144,882</u>	<u>\$ 144,882</u>	<u>\$ 17,292</u>	<u>\$ 17,292</u>

5. CAPITAL ASSETS AND DEPRECIATION

Capital asset activity for the year ended June 30, 2021 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Equipment	\$ 718,858	\$ 103,789	\$ (787)	\$ 821,860
Accumulated Depreciation	<u>(365,250)</u>	<u>(70,695)</u>	<u>787</u>	<u>(435,158)</u>
Net Capital Assets	<u>\$ 353,608</u>	<u>\$ 33,094</u>	<u>\$ -</u>	<u>\$ 386,702</u>

GASB Statement No. 34 requires the Institute to record capital assets in the financial statements and to reflect depreciation on its capital assets. The Institute's capitalization policy increases the capitalization threshold to \$500 for financial reporting purposes. Capital assets below this threshold are recorded as an expense in the year acquired.

6. PENSION PLANS**General Information**

The Institute participates in the New York State and Local Employees' Retirement System (ERS) and the New York State Teachers' Retirement System (TRS). These Systems are cost sharing, multiple employer, public retirement systems. The Systems offer a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability.

Provisions and Administration

A 10-member Board of Trustees of the New York State Teachers' Retirement Board administers TRS. TRS provides benefits to plan members and beneficiaries as authorized by the Education Law and the New York State Retirement and Social Security Law (NYSRSSL). Membership is mandatory and automatic for all full-time teachers, teaching assistants, guidance counselors and administrators employed in New York Public Schools and the Institute who elected to participate in TRS. Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. TRS issues a publicly available financial report that contains financial statements and required supplementary information. The report may be obtained by writing to NYSTRS, 10 Corporate Woods Drive, Albany, NY 12211-2395 or by referring to the TRS Comprehensive Annual Financial Report, which can be found on the System's website at www.nystrs.org.

ERS provides retirement benefits as well as death and disability benefits. The net position of the System is held in the New York State Common Retirement Fund ("the Fund"), which was established to hold all net assets and record changes in plan net position allocated to the System. The Comptroller of the State of New York serves as the trustee for the Fund and is the administrative head of the System. NYSRSSL governs obligations of employers and employees to contribute and benefits to employees. Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Institute also participates in the Public Employees' Group Life Insurance Plan ("GLIP"), which provides death benefits in the form of life insurance. The System is included in the State's financial report as a pension trust fund. ERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to NYSERS, Office of the State Comptroller, 110 State Street, Albany, NY 12244 or by referring to the ERS Comprehensive Annual Financial Report, which can be found at www.osc.state.ny.us/retirement/resources/financial-statements-and-supplementary-information.

6. PENSION PLANS (CONTINUED)*Funding Policies*

The Systems are noncontributory except for employees who joined after July 27, 1976, who contribute 3% of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 who generally contribute 3.0% to 3.5% of their salary for their entire length of service. In addition, employee contribution rates under ERS tier VI vary based on a sliding salary scale. For TRS, contribution rates are established annually by the New York State Teachers' Retirement Board pursuant to Article 11 of the Education Law. For ERS, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions for the ERS' fiscal year ended March 31. The Institute paid 100% of the required contributions as billed by the TRS and ERS for the current year and each of the two preceding years.

Contributions for the current year and two preceding years were equal to 100% of the contributions required, and were as follows:

	TRS		ERS	
	<u>Amounts</u>	<u>Rate</u>	<u>Amounts</u>	<u>Rate</u>
2021	\$ 123,689	9.53%	\$ 16,522	18.2%
2020	\$ 115,887	8.86%	\$ 17,153	16.1%
2019	\$ 136,376	10.62%	\$ 17,026	15.8%

Chapter 260 of the laws of 2014 of the State of New York allows local employers to bond or amortize a portion (limitations established by fiscal year) of their retirement bill up to 10 years for fiscal years ending March 31, 2005 through 2008. Chapter 57 of the laws of 2010 of the State of New York allows local employers to amortize a portion (limitations established by fiscal year) of their retirement bill for 10 years for fiscal years ending March 31, 2012 and forward.

These laws require participating employers to make payments on a current basis, while bonding or amortizing existing unpaid amounts. The Institute has not bonded or amortized any portion of their retirement obligations.

Pension Assets, Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the Institute reported a net pension liability of \$212,942 (TRS) and a net pension liability of \$336 (ERS) for its proportionate share of the net pension liabilities. The net pension liability (TRS) was measured as of June 30, 2020, and the net pension liability (ERS) was measured as of March 31, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of those dates.

6. PENSION PLANS (CONTINUED)

Pension Assets, Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The Institute's proportionate share of the net pension liability was based on a projection of the Institute's long-term share of contributions to the Systems relative to the projected contributions of all participating members, actuarially determined. This information was provided by the TRS and ERS Systems in reports provided to the Institute.

	<u>TRS</u>	<u>ERS</u>
Measurement date	June 30, 2020	March 31, 2021
Institute's proportionate share of the net pension liability	\$ 212,942	\$ 336
Institute's portion of the Plan's total net pension liability	.007710%	.0003375%

For the year ended June 30, 2021, the Institute recognized pension expense of \$271,995 for TRS and \$566 for ERS in the statement of activities.

At June 30, 2021, the Institute reported deferred outflows of resources related to pensions from the following sources:

	<u>TRS</u>	<u>ERS</u>	<u>Total Deferred Outflows of Resources</u>
Differences between expected and actual experience	\$ 186,579	\$ 4,104	\$ 190,683
Change in assumptions	269,321	61,791	331,112
Net differences between projected and actual investment earnings	139,069	-	139,069
Changes in proportion and differences between employer contributions and proportionate share of contributions	999	1,319	2,318
Contributions made subsequent to the measurement date	124,338	4,097	128,435
	<u>\$ 720,306</u>	<u>\$ 71,311</u>	<u>\$ 791,617</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2021

6. PENSION PLANS (CONTINUED)

At June 30, 2021, the Institute reported deferred inflows of resources related to pensions from the following sources:

	<u>TRS</u>	<u>ERS</u>	<u>Total Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 10,913	\$ -	\$ 10,913
Changes in assumptions	95,999	1,165	97,164
Net difference between projected and actual earnings on pension plan investments	-	96,537	96,537
Changes in proportion and differences between employer contributions and proportionate share of contributions	<u>50,785</u>	<u>12,235</u>	<u>63,020</u>
	<u>\$ 157,697</u>	<u>\$ 109,937</u>	<u>\$ 267,634</u>

Direct contributions made subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

June 30, 2022	\$ 185,768
June 30, 2023	148,084
June 30, 2024	119,341
June 30, 2025	59,571
June 30, 2026	1,641
Thereafter	<u>9,578</u>
	<u>\$ 523,983</u>

	<u>TRS</u>	<u>ERS</u>
Covered Payroll	<u>\$ 1,297,891</u>	<u>\$ 99,778</u>

6. PENSION PLANS (CONTINUED)

TRS Actuarial Assumptions

The total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of June 30, 2020, with update procedures used to roll forward the total pension liability to June 30, 2021. The actuarial valuation used the following actuarial assumptions:

Actuarial Cost Method	Entry age normal										
Inflation rate	2.20%										
Projected salary increases	Rates of increase differ based on service. They have been calculated based upon recent NYSTRS member experience.										
	<table><tr><td><u>Service</u></td><td><u>Rate</u></td></tr><tr><td>5</td><td>4.72%</td></tr><tr><td>15</td><td>3.46%</td></tr><tr><td>25</td><td>2.37%</td></tr><tr><td>35</td><td>1.90%</td></tr></table>	<u>Service</u>	<u>Rate</u>	5	4.72%	15	3.46%	25	2.37%	35	1.90%
<u>Service</u>	<u>Rate</u>										
5	4.72%										
15	3.46%										
25	2.37%										
35	1.90%										
Projected COLAs	1.3% compounded annually										
Investment rate of return	7.10% compounded annually, net of pension plan investment expense, including inflation										

Annuitant mortality rates are based on plan member experience, with adjustments for mortality improvements based on Society of Actuaries Scale MP 2019, applied on a generational basis. Active members mortality rates are based on plan member experience.

The long-term rate of return on pension plan investments was determined in accordance with Actuarial Standard of Practice (ASOP) No. 27, *Selection of Economic Assumptions for Measuring Pension Obligations*. ASOP No. 27 provides guidance on the selection of an appropriate assumed investment rate of return. Consideration was given to expected future real rates of return (expected returns, net of pension plan investment expense and inflation) for each major asset class as well as historical investment data and plan performance.

ERS Actuarial Assumptions

The total pension liability at June 30, 2021 was determined by an actuarial valuation as of April 1, 2020, with update procedures used to roll forward the total pension liability to March 31, 2021. The actuarial valuation used the following actuarial assumptions:

6. PENSION PLANS (CONTINUED)

ERS Actuarial Assumptions (Continued)

Significant actuarial assumptions used in the April 1, 2019 valuation were as follows:

Inflation rate	2.7%
Salary increase	4.4%
Projected COLA	1.4%
Investment Rate of Return	5.9%

Annuitant mortality rates are based on April 1, 2015 - March 31, 2020 System's experience with adjustments for mortality improvements based on MP-2020.

The actuarial assumptions used in the April 1, 2020 valuation are based on the results of an actuarial experience study for the period April 1, 2015 - March 31, 2020.

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation for TRS and ERS are as follows:

<u>Asset Class</u>	<u>TRS</u>	<u>ERS</u>
Domestic equity	7.1%	4.05%
International equity	7.7%	6.3%
Global equities	7.4%	0%
Real estate	6.8%	4.95%
Private Equities	10.4%	6.75%
Domestic fixed income securities	1.8%	0%
Global fixed income securities	1.0%	0%
Private debt	5.2%	0%
Real estate debt	3.6%	0%
High-yield fixed income securities	3.9%	0%
Short-term	.7%	0%
Opportunistic portfolio	0%	4.5%
Real assets	0%	5.95%
Credit	0%	3.63%

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

6. PENSION PLANS (CONTINUED)

Discount Rate

The discount rate used to calculate the total pension liability was 7.10% for TRS and 5.9% for ERS. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based upon the assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension asset or liability.

Sensitivity of the Proportionate Share of the Net Pension Asset/Liability to the Discount Rate Assumption

The following presents the Institute's proportionate share of the net pension (asset)/liability calculated using the discount rate of 7.10% (TRS) and 5.9% (ERS), as well as what the Institute's proportionate share of the net pension (asset)/liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>1% Decrease</u>	<u>Current Assumption</u>	<u>1% Increase</u>
<u>TRS</u>			
Employer's proportionate share of the net pension liability	\$ <u>1,345,078</u>	\$ <u>212,942</u>	\$ <u>(737,208)</u>
<u>ERS</u>			
Employer's proportionate share of the net pension liability	\$ <u>93,278</u>	\$ <u>336</u>	\$ <u>(85,378)</u>

Pension Plan Fiduciary Net Position

The components of the net pension liability (TRS and ERS) of the employer as of June 30, 2020 and March 31, 2021, respectively, were as follows (in thousands):

	<u>TRS</u>	<u>ERS</u>
Employers' total pension liability	\$ (123,242,776)	\$ (220,680,157)
Plan fiduciary net position	<u>120,479,505</u>	<u>220,580,583</u>
Employers' net pension liability	\$ <u>(2,763,271)</u>	\$ <u>(99,574)</u>
Ratio of plan fiduciary net position to the employers' total pension liability	<u>97.80%</u>	<u>99.95%</u>

6. PENSION PLANS (CONTINUED)

Payables to the Pension Plan

For TRS, employer and employee contributions for the fiscal year ended June 30, 2021 are paid to the System in September, October and November 2020 through a state aid intercept. Accrued retirement contributions as of June 30, 2021 represent employee and employer contributions for the fiscal year ended June 30, 2021 based on paid TRS covered wages multiplied by the employer's contribution rate and employee contributions for the fiscal year as reported to the TRS System. Accrued and employee withheld retirement contributions as of June 30, 2021 amounted to \$145,204.

For ERS, employer contributions are paid annually based on the System's fiscal year, which ends on March 31st. Accrued retirement contributions as of June 30, 2021 represent the projected employer contribution for the period of April 1, 2021 through June 30, 2021 based on paid ERS covered wages multiplied by the employer's contribution rate, by tier. Accrued retirement contributions as of June 30, 2021 amounted to \$3,834 of employer contributions. Employee contributions are remitted monthly.

7. OTHER POSTEMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description - The Institute's defined benefit OPEB plan provides OPEB for all permanent full-time general and public safety employees of the Institute. The plan is a single-employer defined benefit OPEB plan administered by the Institute. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Institute Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Benefits Provided - The Institute provides healthcare and life insurance benefits for retirees and their dependents. The benefit terms are dependent on which contract each employee falls under. The specifics of each contract are on file at the Institute offices and are available upon request.

Employees Covered by Benefit Terms - At June 30, 2021, the following employees were covered by the benefit terms:

Active employees

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7. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Total OPEB Liability

The Institute's total OPEB liability of \$2,414,507 was measured as of June 30, 2021 and was determined by an actuarial valuation as of July 1, 2020.

Actuarial Assumptions and Other Inputs - The total OPEB liability in the July 1, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Accrual Cost Method	Entry age normal
Salary Increases	2.6 percent, average, including inflation
Discount Rate	2.16 percent
Healthcare Cost Trend Rates	5.3 to 4.1 percent over 55 years
Retirees' Share of Benefit-Related Costs	100 percent of projected health insurance premiums for retirees

The discount rate was based on the Bond Buyer General Obligation 20 Year Municipal Bond Index.

The valuation reflects the adoption of the Pub-2010 Mortality Table (from RP-2014 adjusted to 2006 Total Dataset Table) with generational projection of future improvements per the MP-2019 Ultimate Scale.

Covered Payroll	<u>\$ 1,160,883</u>
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Changes in the Total OPEB Liability

Balance at June 30, 2020	<u>\$ 159,970</u>
<u>Changes for the Year -</u>	
Service cost	18,652
Interest on total OPEB liability	3,947
Effect of plan changes *	2,040,275
Effect of demographic gains or losses	(90,307)
Effect of assumptions changes or inputs	<u>281,970</u>
Net Changes	<u>2,254,537</u>
Balance at June 30, 2021	<u>\$ 2,414,507</u>

* Effect of plan changes of \$2,040,275 is primarily a result of teachers now being eligible for postemployment benefits.

7. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)**Changes in the Total OPEB Liability (Continued)**

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate - The following presents the total OPEB liability of the Institute, as well as what the Institute's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current discount rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ <u>3,076,929</u>	\$ <u>2,414,507</u>	\$ <u>1,913,320</u>

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates - The following presents the total OPEB liability of the Institute, as well as what the Institute's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current healthcare cost trend rate:

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB Liability	\$ <u>1,780,107</u>	\$ <u>2,414,507</u>	\$ <u>3,319,734</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2021, the Institute recognized an OPEB expense increase of \$1,992,375.

At June 30, 2021, the Institute reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ (1,274,405)
Changes of assumptions	<u>291,222</u>	<u>(1,296)</u>
	\$ <u>291,222</u>	\$ <u>(1,275,701)</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2021

7. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Amounts reported as deferred inflows and outflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	Amount
2022	\$ (70,499)
2023	(70,499)
2024	(70,499)
2025	(70,499)
2026	(70,499)
Thereafter	(631,984)
	<u>\$ (984,479)</u>

8. OTHER

Contingencies and Commitments

Compensated Absences

The Institute does not accrue a liability for accumulating nonvesting sick leave since payment is based on an uncontrollable future event (sickness). In accordance with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 16, the value for accumulating nonvesting sick leave is considered a contingent liability.

Other - Risk Financing and Related Insurance

The Institute is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees and natural disasters. The Institute insures through commercial insurance companies for the following:

Health Insurance
Life Insurance
Commercial Property

Settled claims have not exceeded this commercial coverage in any of the past three years.

Union Contracts

The Institute's employees are represented by collective bargaining agents. Those agents which represent them and the dates of expiration of their agreements are as follows:

<u>Bargaining Agent</u>	<u>Contract Expiration Date</u>
Teachers' Association	June 30, 2022
Support Services	June 30, 2022

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2021

9. RELATED PARTY TRANSACTIONS

Chapter 757 of the laws of 2005 established the Tech Valley Regional Technology Institute, a high school course of instruction for grades nine through twelve dedicated to providing expanded learning opportunities to students residing in the regions of Capital Region BOCES and Questar III BOCES in the areas of technology as well as the core academic areas required for the issuance of high school diplomas in accordance with the rules and regulations promulgated by the Board of Regents.

The joint venture operates under the terms of an inter-municipal agreement dated June 6, 2008. The agreement is for a period of five years and each term automatically renews for another five years unless either party provides notice of a desire not to renew.

1. The venture is governed by a 10 member board of trustees, 5 of which are appointed by Capital Region BOCES and 5 of which are appointed by Questar III BOCES.
2. Operating costs are allocated to Capital Region BOCES and Questar III based on the percentage of each party's component and non-component districts (32.5% Capital Region BOCES and 67.5% Questar III for the year ended June 30, 2021).
3. Rent and capital costs are allocated equally to Capital Region BOCES and Questar III.
4. The governing body has established charges at rates intended to be self-sustaining to cover all operating costs. Any shortfall in revenues produced by such charges is to be provided in the same manner as operating costs.

During 2021, the Institute purchased services from Capital Region BOCES in the amount of \$91,651.

During 2021, the Institute received charges for services of 690,330 from Capital Region BOCES and \$1,434,670 from Questar III.

In addition, Capital Region BOCES and Questar III provided the following contributed services and rents to the Institute during 2021:

	Capital Region BOCES	Questar III	Total
Contributed Rent	\$ 347,408	\$ 347,408	\$ 694,816
Contributed Salaries and Benefits	95,192	21,330	116,522
Contributed Contractual Services	-	36,583	36,583
	<u>\$ 442,600</u>	<u>\$ 405,321</u>	<u>\$ 847,921</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE*NOTES TO FINANCIAL STATEMENTS (CONTINUED)**JUNE 30, 2021*

9. RELATED PARTY TRANSACTIONS (CONTINUED)

Lastly, Capital Region BOCES and Questar III have signed a twenty year lease effective August 1, 2014 to provide classroom space for the Institute. Future minimum lease payments are as follows:

2022	\$	792,516
2023		808,366
2024		824,534
2025		841,024
2026		857,845
Thereafter		<u>7,594,009</u>
	\$	<u>11,718,294</u>

It is anticipated that Capital Region BOCES and Questar III will be responsible for 89.4% of the lease payments each and that the Institute will be responsible for 10.6% of the lease payments.

REQUIRED SUPPLEMENTARY INFORMATION

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
SCHEDULE OF GENERAL AND SPECIAL AID FUND REVENUE AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2021

SUPPLEMENTAL SCHEDULE #1

	<u>Approved Budget</u>	<u>General Fund Actual*</u>	<u>Special Aid Fund</u>	<u>Variance Favorable (Unfavorable)</u>
Revenue				
Charges for Services	\$ 2,118,082	\$ 2,125,000	\$ -	\$ 6,918
Miscellaneous	41,000	55,554	-	14,554
State Aid	<u>460,666</u>	<u>-</u>	<u>460,666</u>	<u>-</u>
Total Revenue	2,619,748	2,180,554	460,666	21,472
Other Sources				
Interfund Transfers	<u>-</u>	<u>17,292</u>	<u>-</u>	<u>17,292</u>
Total Revenue and Other Sources	<u>2,619,748</u>	<u>2,197,846</u>	<u>460,666</u>	<u>38,764</u>
Expenditures				
Salaries	1,469,874	1,100,931	321,505	47,438
Equipment	80,000	103,789	-	(23,789)
Contractual	389,439	439,787	-	(50,348)
Employee Benefits	<u>663,143</u>	<u>462,416</u>	<u>121,869</u>	<u>78,858</u>
Total Expenditures	2,602,456	2,106,923	443,374	52,159
Other Uses				
Interfund Transfers	<u>17,292</u>	<u>-</u>	<u>17,292</u>	<u>-</u>
Total Expenditures and Other Uses	<u>2,619,748</u>	<u>2,106,923</u>	<u>460,666</u>	<u>52,159</u>
Excess of Revenue over Expenditures	<u>\$ -</u>	<u>\$ 90,923</u>	<u>\$ -</u>	<u>\$ 90,923</u>

* Actual revenues were reduced by \$847,921 for contributed revenues and salary expense was reduced by \$83,903, contractual expense by \$731,399 and employee benefits by \$32,619 to reflect contributed goods and services not included in the budget.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
SCHEDULE OF FUNDING PROGRESS - OTHER POSTEMPLOYMENT BENEFIT PLAN
FOR THE YEAR ENDED JUNE 30, 2021

SUPPLEMENTAL SCHEDULE #2

Measurement Date	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Total OPEB liability:				
Service cost	\$ 18,652	\$ 31,448	\$ 31,648	\$ 228,819
Interest	3,947	4,335	44,826	42,599
Effect of plan changes	2,040,275	-	-	-
Effect of demographic gains or losses	(90,307)	-	(1,445,048)	-
Effect of assumption changes or inputs	<u>281,970</u>	<u>31,775</u>	<u>(1,572)</u>	<u>-</u>
Net change in total OPEB liability	2,254,537	67,558	(1,370,146)	271,418
Total OPEB liability, beginning of year	<u>159,970</u>	<u>92,412</u>	<u>1,462,558</u>	<u>1,191,140</u>
Total OPEB liability, end of year	<u>\$ 2,414,507</u>	<u>\$ 159,970</u>	<u>\$ 92,412</u>	<u>\$ 1,462,558</u>
Covered payroll	<u>\$ 1,160,883</u>	<u>\$ 195,949</u>	<u>\$ 195,949</u>	<u>\$ 1,348,637</u>
Total OPEB liability as a percentage of covered payroll	<u>\$ 207.99%</u>	<u>81.64%</u>	<u>47.16%</u>	<u>108.45%</u>

Note: 10 years of historical information was not available upon implementation. An additional year of historical information will be added each year subsequent to the year of implementation until 10 years of historical data is available.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION ASSET/LIABILITY AND PENSION CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2021

<u>TRS</u>	<u>SUPPLEMENTAL SCHEDULE #3</u>					
	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
Proportionate share of net pension assets (liabilities)	\$ (212,942)	\$ 199,873	\$ 136,078	\$ 55,258	\$ (72,240)	\$ 647,110
Covered payroll	1,297,891	\$ 1,307,976	\$ 1,284,143	\$ 1,225,786	\$ 1,152,039	\$ 1,040,796
Proportionate share of net pension assets (liabilities) as a percentage of covered payroll	(16.41%)	15.28%	10.60%	4.51%	(6.27%)	62.17%
Plan fiduciary net position as a percentage of total pension asset	97.80%	102.20%	101.53%	100.66%	99.01%	110.49%
Contractually required contribution	\$ 115,887	\$ 136,376	\$ 120,127	\$ 135,019	\$ 138,010	\$ 164,054
Actual contribution	\$ 115,887	\$ 136,376	\$ 120,127	\$ 135,019	\$ 138,010	\$ 164,054
Contribution as a percentage of covered payroll	8.93%	10.45%	9.36%	11.01%	11.98%	15.76%
						18.90%
<u>ERS</u>	<u>March 31, 2021</u>	<u>March 31, 2020</u>	<u>March 31, 2019</u>	<u>March 31, 2018</u>	<u>March 31, 2017</u>	<u>March 31, 2016</u>
Proportionate share of net pension liability	\$ 336	\$ 110,138	\$ 30,858	\$ 16,551	\$ 66,547	\$ 138,042
Covered payroll	\$ 99,778	\$ 113,747	\$ 114,765	\$ 115,962	\$ 109,266	\$ 164,204
Proportionate share of net pension liability as a percentage of covered payroll	0.34%	96.83%	26.89%	14.27%	60.90%	84.07%
Plan fiduciary net position as a percentage of total pension liability	99.95%	86.39%	96.27%	98.24%	94.70%	90.60%
Contractually required contribution	\$ 17,153	\$ 17,026	\$ 16,676	\$ 18,235	\$ 23,726	\$ 32,253
Actual contribution	\$ 17,153	\$ 17,026	\$ 16,676	\$ 18,235	\$ 23,726	\$ 32,253
Contribution as a percentage of covered payroll	17.19%	14.97%	14.53%	15.72%	21.71%	19.64%
						21.03%

Note: 10 years of historical information was not available upon implementation. An additional year of historical information will be added each year subsequent to the year of implementation until 10 years of historical data is available.

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 AMERICAN INSTITUTE OF
 CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF:
 NEW YORK STATE SOCIETY OF
 CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
 FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
 BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
 IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Operating Board of Trustees
 Tech Valley Regional Technology Institute
 Albany, New York

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Tech Valley Regional Technology Institute (the "Institute"), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Institute's basic financial statements, and have issued our report thereon dated November ____, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Institute's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control. Accordingly, we do not express an opinion on the effectiveness of the Institute's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Institute's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**CUSACK & COMPANY, CPA'S LLC**

Latham, New York
November __, 2021

ATTENDANCE POLICY

I. Purpose/Statement of Objectives

Good attendance is a central component of the educational process. The project based learning program offered by Tech Valley High School (TVHS) is based upon student collaboration and requires continuity of instruction and classroom participation so students can successfully achieve State learning standards. This attendance policy will ensure adequate records by verifying the attendance of all children at instruction in accordance with Education Law 3205 and 3210. It establishes a mechanism by which the patterns of pupil absence can be examined to develop effective intervention strategies to improve school attendance and achievement. This policy governs TVHS students, not home district policy.

II. Strategies to be Employed

TVHS will employ the following strategies to ensure good attendance of all of its students:

- A. Development of this policy and appropriate record-keeping guidelines to ensure that the attendance of all students is tracked and analyzed.
- B. Development of procedures to intervene on the individual student level when a student's attendance record demonstrates a need for improvement.
- C. Development of a TVHS program to encourage good attendance and improve the attendance of all TVHS students.

III. Definitions

For purposes of this policy, any reference to "parent" or "parents" shall include person or persons in parental relation to the student.

IV. Excused and Unexcused Absences

- A. **Excused Absences or Tardiness/Early Departure.** The parents are responsible for notifying the school in writing, by email, or by telephone to the school office, of the reason for their student's absences or tardiness/early departures. Whenever possible, parents are encouraged to contact the school, in writing or by telephone, prior to the absence. The following circumstances will constitute excused absences, tardiness or early departure:
 - 1. Personal Illness
 - 2. Illness or death in family

3. Medical appointments
4. Court appearance
5. Incarceration
6. Religious observances
7. Quarantine
8. Supervised education project or TVHS sponsored activities

B. Unexcused Absences or Tardiness/Early Departure. Absence, tardiness, or early departure for any reason not included in the list set forth in Section III-A, is an unexcused absence, tardiness or early departure. Absences, for reasons set forth in Section III.A, for which a student does not have pre-approval from TVHS or the student's home school district, or for which school was not notified in writing, by email, or by telephone of the reason for the absences within five (5) school days of his/her return to school, will also be recorded as an unexcused absence. Parent requests excusing their child from school for reasons not included above (e.g., to take a driver's test, to get a haircut, to go shopping, to go on family trip, oversleeping, car trouble or an unspecified reason) are unexcused absences or tardinesses.

C. Content/Form of Attendance Records. TVHS maintains an electronic permanent register of attendance ("electronic attendance record") for all students enrolled in instruction. Attendance will be maintained by each teacher in accordance with this policy. The electronic attendance record will be reviewed and updated, as necessary, on a building-level basis by the building principal. In accordance with Commissioner's regulations, entries into the electronic attendance record shall be considered verified, as accurate, under oath or affirmation. The record shall include the following information for each student: name; date of birth; names of parents or persons in parental relation; address where student resides; phone number(s) where parent(s), or person(s) in parental relation can be contacted; date of enrollment; a record of the student's attendance on each day of scheduled instruction recorded and coded as provided in the student management system and this policy; a record of each scheduled day of instruction during which the school is closed for all or part of the day due to extraordinary circumstances; and date when student withdraws or is dropped from enrollment.

C. Absences, tardiness, and early dismissal. Absences, tardiness, and early dismissal will be recorded in the electronic student management system

by coding whether the absence is excused or unexcused in accordance with this policy, and the reason for such absences, tardiness and early dismissal where excused.

- D. Contacting parents. In the event that a student is absent from school without a previous notification to the teacher or building principal, TVHS personnel or an electronic calling system will call the student's home or the contact phone number listed on the student's emergency contact form. If contact is not made with a parent a message will be left for the parent to call the school. Parents will be contacted regarding chronic absences, tardiness or earlier departures in accordance with Section VI. of this policy.

V. Record Keeping:

- A. When Attendance Will Be Taken. Attendance will be taken as follows:

1. Attendance shall be taken each period. Each classroom teacher shall record the student's presence or absence in the applicable electronic attendance record.

VI. ~~Rewards for Good Attendance, Contacting Parents, and Receipt of Course Credit~~

- ~~A. Rewards for Good Attendance. In addition to the likelihood of enhanced educational progress, good attendance will be the basis for student recognition awards or other incentives. Any student who exhibits exemplary attendance as determined by the TVHS principal will be eligible for good attendance recognition. In addition, incentives for improving student attendance will be considered during program reviews and at faculty meetings as appropriate. Good attendance will be a positive endorsement factor in any letter of recommendation written by a school employee.~~

- A. Contacting Parents. Chronic absences and tardiness, are disruptive to the educational process. The following procedures will be used to address excessive absences.
1. 3 days consecutive unexcused absence with no parent response – contact home school, with a request to attempt contact with parent.
 2. 5 days absent – conference with student and email sent home, with copy to home school district
 3. 10 days absent– formal letter to parents and request to conference, with a copy to the home school district.

4. 15 days absent – letter to parents and follow-up contact with home school CSE or principal advising that student could be at academic risk. Parents will be requested to discuss the student's absences.
 5. 20 days absent – letter to parents and follow-up contact with home school CSE or principal advising that absences will be referred to appropriate social services entities for educational neglect proceedings and that student may be at academic risk.
 6. 25 days absent – TVHS will contact appropriate social services entities for referral to PINS. C.
- B. Additional Attendance Considerations. Certain courses offered at TVHS have strict attendance requirements for the purposes of meeting college attendance requirements. Teachers of such programs shall notify the principal when any student is at risk of failing to complete their required program hours. Parents of such students shall be notified by that the student is at risk of failing to complete their required program hours. Parents will be provided the opportunity to meet with TVHS staff to discuss the student's absences.
- C. Course credit. TVHS believes that there is a correlation between good attendance and active participation in the classroom with academic success. When students successfully complete courses, TVHS recommends that credit be granted by the student's home school district. Students and parents should be aware of any policies of their home school district relating to attendance and awarding course credit. Unexcused tardiness and absences will also subject a student to the range of penalties specified in the TVHS Code of Conduct.

VII. Development of an Attendance Intervention Strategy:

- A. Each principal or designee shall review pupil attendance records and consult with guidance counselors and other staff members as appropriate to identify patterns of unexcused absences, tardiness or early departures, and to initiate appropriate action at the building level to address these patterns.
- B. TVHS shall, through a committee composed of the principal, teachers and other staff designated by the principal, review quarterly building level attendance records and develop an attendance intervention strategy consistent with this policy in the event that these attendance records suggest that overall student attendance is declining, or should be improved. The TVHS principal shall make an annual report to the District

Superintendents and the Operating Board, which shall include, where appropriate, recommendations for revision of this policy.

VIII. Policy Review and Assessment

This policy shall be reviewed annually by the Operating Board after the annual report is made to the District Superintendents, as provided in paragraph VII, above. If the attendance records show a decline in attendance, the Board shall revise this policy as is necessary to improve attendance.

IX. Distribution and Public Awareness:

- A. Public Meeting. This Policy shall be adopted only after it has been presented at a public meeting of the Operating Board, duly noticed, that provides for the participation of school personnel, parents, students, and any other interested persons.
- B. Plain Language Summary. A plain language summary of this Policy shall be distributed to parents and persons in parental relationship to all TVHS students at the beginning of each school year.
- C. Distribution to Staff. Each teacher and administrator shall be notified that this Policy is available on the TVHS website. Additionally, each new teacher or administrator shall be provided with a copy of this Policy upon employment.
- D. This Policy shall be published on the TVHS website and a copy will be made available to any member of the community upon request.

References: Education Law, sections 3205 and 3210 8 NYCRR 104.1

ADOPTED: 2/25/2019TVHS

REVISED: 11/18/2021

SUSPECTED CHILD ABUSE AND MALTREATMENT**I. Obligation to Report Suspected Abuse or Maltreatment**

Any school official or employee who is a mandated reporter who has reasonable cause to suspect that a child, less than 18 years old, coming before them in their professional or official capacity has been subjected to abuse or maltreatment by a parent, person in parental relation, or other person legally responsible for the child's care, shall immediately report the case to the New York State Child Abuse and Maltreatment Register, in accordance with law and this policy. (See Administrative Regulation 5025R(l)(A),(B) for the definitions of "abused child" and "neglected or maltreated child").

Mandated reporters under Section 413 of the Social Services Law include but are not limited to: physicians, psychologists, registered nurses, social workers, school officials, school teachers, school guidance counselors, school psychologists, school social workers, school nurses, school administrators, any other school personnel required to hold a teaching or administrative license or certificate, or a full or part-time compensated school employee required to hold a temporary coaching license or a professional coaching certificate. (See Administrative Regulation 5025R(l)(E)).

Mandated reporters who have reasonable cause to suspect that a child has been subjected to abuse or maltreatment must promptly make a report to the New York Statewide Central Register for Child Abuse and Maltreatment. After making such a report, the mandated reporter should then notify the building principal. However, the building principal shall not require mandated reporters to first come to him/her with any suspected child abuse or maltreatment before reporting same to the New York Statewide Central Register for Child Abuse and Maltreatment.

II. Reporting to State Office of Children and Family Services

The report to the NYS Central Register of Child Abuse and Maltreatment shall be made by telephone or via facsimile on a form supplied by the New York State Office of Children and Family Services. Telephone reports can be made through the hotline: (800) 342-3720. School administrators and teachers can also report suspected abuse or mistreatment to: (800) 635-1522.

After an oral report has been made, a written report on a form supplied by the New York State Office of Children and Family Services must be submitted to the appropriate local child protective service (unless a report must be made to the NYS Central Register of Child Abuse and Maltreatment in accordance with NYSOCFS requirements). Any report shall include the name, title and contact information for every staff person who is believed to have direct knowledge of the allegations in the report.

Upon being notified of the report, the building principal or their designated agent will take or cause to be taken color photographs of visible trauma and shall, if medically indicated, cause a radiological examination of the child to be performed.

III. No Contact with Child's Family Regarding Suspicions

School employees and officials shall not contact the child's family or any other person to determine the cause of the suspected abuse or maltreatment. It is not the legal responsibility of the school official or employee to prove that the child has been abused or maltreated.

IV. Reporting Obligation in Case of the Death of a Child

Any mandated reporter who has cause to suspect that the death of any child is a result of child abuse or maltreatment shall report that fact to the appropriate medical examiner or coroner.

V. Consequences of Failure to Report

In accordance with New York law, any person, official or institution required to report suspected child abuse or maltreatment and who fails to do so may be guilty of a Class A misdemeanor and may be held liable for the damages caused by his/her said failure to report.

VI. Immunity and Other Protections

The law grants persons, officials and institutions and others who in good faith report suspected instances of child abuse or maltreatment immunity from any liability that otherwise might be incurred. Immunity shall be presumed so long as the official or employee was discharging their official duties and acting within the scope of their employment, and that liability did not result from willful misconduct or from their gross negligence.

Tech Valley High School shall not take any retaliatory personnel action against an employee because such employee believes that ~~he or she~~ has there exists reasonable cause to suspect that a child is an abused or maltreated child and that employee therefore makes a report in accordance with the Social Services Law and this policy.

VII. Cooperation with C.P.S. Investigations

Tech Valley High School shall cooperate to the fullest extent possible with law enforcement and authorized child protective services workers in their investigations of alleged child abuse or maltreatment.

VIII. Staff Training Program

Tech Valley High School shall provide or recommend training programs to address the identification and reporting of child abuse and maltreatment for all newly certified employees and refresher programs for previously trained employees.

IX. Administrative Regulations and Policy Dissemination

The Capital Region BOCES and Questar III District Superintendents have promulgated regulations to carry out this policy. This policy and the regulations adopted administratively to implement and enforce it shall be printed in all employee handbooks.

References

Child Protective Services Act of 1973

Social Services Law Secs. 411 et seq.

Family Court Act Sec. 1012

20 USC 1232g (Family Educational Rights and Privacy Act)

45 CFR 99.36

Education Law Sec. 3209-a

Mental Hygiene Law, Section 19.27

ADOPTED: 1/23/2020

REVISED: 11/18/2021

SUSPECTED CHILD ABUSE REGULATIONS**I. Definitions**

- A. "Abused child" means, according to the Social Services Law and Family Court Act, a child less than 18 years of age whose parent or other person legally responsible for his/her the child's care:
1. inflicts or allows to be inflicted upon such child physical injury by other than accidental means which causes or creates a substantial risk of death, or serious or protracted disfigurement, or protracted impairment of physical or emotional health, or protracted loss or impairment of the function of any bodily organ; or
 2. creates or allows to be created a substantial risk of physical injury to such a child by other than accidental means that would be likely to cause death or serious or protracted disfigurement, or protracted impairment of physical or emotional health, or protracted loss or impairment of the function of any bodily organ; or
 3. commits, or allows to be committed, a sex offense against such child, as defined in the Penal Law.
- B. "Neglected or maltreated child" means, according to the Family Court Act, a child less than 18 years of age:
1. whose physical, mental, or emotional condition has been impaired or is in imminent danger of becoming impaired as a result of the failure of his/her the child's parent or other person legally responsible for his/her the child's care to exercise a minimum degree of care in:
 - a. supplying the child with adequate food, clothing, shelter, or education in accordance with provisions of Part One, Article 65 of the Education Law, or medical, dental, optometric, or surgical care though financially able to do so or offered financial or other reasonable means to do so; or
 - b. providing the child with proper supervision or guardianship by unreasonably inflicting or allowing to be inflicted harm, or a substantial risk of harm, including the infliction of excessive corporal punishment; or by misusing a drug or drugs; or by misusing alcoholic beverages to the extent that he/she the individual loses control of his/her the their actions; or by any other acts of a similarly serious nature requiring the aid of the court; or
 2. who has been abandoned by his/her the child's parent(s) or other person(s) legally responsible for his/her the child's care.
- C. "Person legally responsible" means the child's parent, custodian, guardian, or any other person responsible for the child's care at the relevant time. "Custodian" shall be understood to include any person continually or at regular intervals found in the same household as the child when the conduct of such person causes or contributes to the abuse or neglect of the child.

PAGE 2

- D. "Impairment of emotional health" and "impairment of mental or emotional condition" mean a state of substantially diminished psychological or intellectual functioning in relation to, but not limited to, such factors as failure to thrive, control of aggressive or self-destructive impulses, ability to think and reason, or acting out of misbehavior, including incorrigibility, ungovernability, or habitual truancy; provided, however, that such impairment must be clearly attributable to the unwillingness or inability of that parent, guardian, or custodian to exercise a minimum degree of care toward the child.
- E. "Mandated reporter" means a Tech Valley High School official or employee who is required by the Social Services Law to report cases of child abuse or maltreatment. Mandated reporters include but are not limited to physicians, psychologists, registered nurses, social workers, school teachers, school guidance counselors, school psychologists, school social workers, school nurses, school administrators, other school personnel required to hold a teaching or administrative license or certificate, full or part-time compensated school employees required to hold a temporary coaching license or professional coaching certificate.

II. Reporting Procedures and Related Information

- A. REPORTING CASES OF SUSPECTED CHILD ABUSE OR MALTREATMENT. All Tech Valley High School mandated reporters must report, in accordance with law, when they have reasonable cause to suspect that a child, coming before them in their professional or official capacity has been subjected to child abuse or maltreatment, or when the parent, guardian, custodian or other person legally responsible for such child comes before them in their professional or official capacity and states from personal knowledge facts, conditions or circumstances which, if correct, would render the child an abused or maltreated child. Mandated reporters shall immediately report the case to the New York State Child Abuse and Maltreatment Register, in accordance with law and this policy as follows:

1. Telephone the New York State Central Register of Child Abuse and Maltreatment hotline (800) 635-1522 and inform them of the case. The reporter shall note the case number assigned to the report and the person to whom ~~he/she~~ the reporter spoke. The reporter shall request that the child protective services agency advise Tech Valley High School of the outcome of the report.
 2. File a written report with the local child protective services agency within forty-eight (48) hours after the oral or facsimile report made pursuant to II.A.(1), above, except that written reports regarding children in residential care are to be made to the NYS Central Register of Child Abuse and Maltreatment.
 3. Report cases of suspected child abuse or maltreatment to ~~his or her~~ the building principal promptly. However, the Tech Valley High School principal shall not require reporters to first come to ~~him or her~~ the principal with any such suspected cases, before reporting same to the New York State Central Register of Child Abuse and Maltreatment.
 4. Submit copies of the written report in a sealed envelope immediately to the Capital Region BOCES and Questar III District Superintendents who shall maintain such reports in dedicated files. Copies of the report shall not be filed in the student's records.
 5. An employee who reports a case of suspected child abuse or maltreatment shall advise the Tech Valley High School principal and any other employees who may have been aware of such suspicions that ~~he/she has reported~~ the case has been reported to the Central Register, as provided above.
- B. PHOTOGRAPHING CHILD. The Tech Valley High School principal or ~~her/his~~ the principal's designee shall photograph or cause color photographs to be taken of any visible trauma on the child, or, if medically indicated, cause the child to be examined, or both. Such actions may be performed at public expense when required. A camera and film or digital camera will be kept in the school building and will be available for this purpose.
- C. SUBSTANCE OF WRITTEN REPORT. The written report that must be filed pursuant to II.A.2, above, shall be on forms provided by the Commissioner of Social Services which can be found online at <http://ocfs.ny.gov/main/cps/> and a copy of which is attached. The written report shall include:
1. the name and address of the child and ~~her/his~~ the child's parent(s), or guardian(s) or other person responsible for ~~his/her~~ the child's care;
 2. if applicable, the name and address of the residential care facility or program in which the child resides or is receiving care;
 3. the child's age, sex, and race;
 4. the nature and extent of the child's injuries, abuse, or maltreatment, including evidence of prior injuries, abuse, or maltreatment to the child or ~~his/her~~ siblings of the child;

5. if known, the name(s) of the person(s) alleged to be responsible for causing the child's injury or injuries, abuse, or maltreatment;
 6. the members of the child's family or her/his the child's family's composition (i.e., father, mother, stepfather or -mother, number of sisters and brothers, grandparents, etc.)
 7. the source of the report;
 8. the name of the person making the report, and where he/she said individual can be reached;
 9. the actions taken by the reporting source, if any, including photographs or x-rays, removal or retaining of the child, or notifying the medical examiner or coroner;
 10. the names, titles and contact information of staff persons believed to have direct knowledge of the allegations in the report; and
 11. any other information that the New York State Office of Children and Family Services may require or the person making the report believes may be helpful.
- D. **MULTIPLE REPORTS NOT REQUIRED.** Only one report of suspected child abuse or maltreatment per incident shall be required. Failure of one staff member to make a report, however, shall not relieve any other mandated reporter from reporting a case of suspected child abuse or maltreatment.
- E. **RESPONSIBILITIES OF SCHOOL PHYSICIAN.** The school physician shall notify the appropriate police authorities or the local child protective service to take custody of any child that the physician is treating, whether or not additional medical treatment is required, if the physician judges that the child is in danger.
- F. **CONTACTING HOME SCHOOL DISTRICT.** The mandated reporter who reports suspected child abuse or maltreatment shall consult with the Tech Valley High School principal regarding contacting the home school district Committee on Special Education Chair or other appropriate district official.
- G. **ADDITIONAL CORRESPONDENCE.** All correspondence regarding any report of child abuse or maltreatment, including expungement letters, shall be transmitted immediately in sealed envelopes to the Capital Region BOCES and Questar III District Superintendents.
- H. **CPS INTERVIEW OF CHILD AT SCHOOL.**
1. Presence of School Official During CPS Interview. In the event it is necessary for the Child Protective Services (CPS) to interview a child to ascertain whether that child has been abused or maltreated, or to obtain documentation of such acts, the interview shall be conducted in the presence of a school official unless the circumstances require otherwise. If sexual abuse of the child is indicated, then the school official shall be of the same sex as the child.

Any properly authorized CPS interview is to be conducted without prior notice to

the child's parent, custodian, guardian, or any other person responsible for the

child's care at the relevant time. Parental consent is not required for a properly authorized CPS Interview to be conducted and may be held over a parent, custodian or guardian's objections.

2. Verification of C.P.S. Worker's Credentials. Before any child attending Tech Valley High School is interviewed by a person purporting to be a CPS worker or official, and before any such person is authorized to inspect any records of any Tech Valley High School pupil, the school official to whom the person has presented herself or himself shall examine the person's credentials and verify their authenticity, as well as their authority to conduct an interview of a child.
- I. **ON-GOING TRAINING FOR MANDATED REPORTERS.** All Tech Valley High School employees who are mandated to report suspected child abuse may be required periodically to attend or undertake refresher training regarding identification and reporting of all cases of suspected child abuse.
- J. **DISTRIBUTING REGULATIONS TO EMPLOYEES.** Tech Valley High School shall distribute a copy of these regulations and the related Board of Education policy to employees mandated to report suspected child abuse or maltreatment. The policy and regulations shall be incorporated into the employee handbook.
- K. **IMMUNITY FOR GOOD FAITH REPORTS.** As provided in Section 419 of the Social Services Law, any mandated reporter who, having reasonable cause to suspect and acting in good faith, makes a report or takes photographs of injuries and bruises of a child suspected of being abused or maltreated has immunity from criminal and civil liability. The good faith of any person who is required by law to make such a report is presumed.
- L. **MANDATORY REPORT TO CORONER OR MEDICAL EXAMINER.** Tech Valley High School personnel, who have reasonable cause to suspect that a child has died due to child abuse or maltreatment shall, as required by Section 418 of the Social Services Law, report this information to the appropriate medical examiner or coroner.
- M. **LIABILITIES FOR FAILURE TO REPORT SUSPECTED ABUSE OR MALTREATMENT.** As provided in Section 420 of the Social Services Law, any person who is mandated to report suspected cases of child abuse or neglect and who fails to do so may be found guilty of a Class A misdemeanor, and may be held civilly liable for the damages caused by said failure.
- N. **SIGNS OF UNLAWFUL METHAMPHETAMINE LABORATORY.** Any school official or employee, who in the normal course of their employment travels to locations where children reside and, while doing so, observes signs of an unlawful methamphetamine laboratory shall report the matter to his/her the school official or employee's supervisor promptly. The supervisor and employee shall, in consultation with the school attorney, make a report to the appropriate law enforcement agency. Tech Valley High School shall provide appropriate employees with information from the Office of Alcoholism and Substance Abuse Services on recognizing the signs of an unlawful methamphetamine laboratory.
- O. **EXPUNGEMENT OF RECORDS WHEN REPORT DEEMED UNFOUNDED.** If a report of child abuse or maltreatment has been determined to be unfounded, then all records, including those found in the NYS Central Register and also those placed in school files,

shall be expunged. Any reporter who receives notice of such a determination shall notify the Tech Valley High School principal. The Tech Valley High School principal shall notify the Capital Region BOCES and Questar III District Superintendents.

Adopted: 11/21/2019

REVISED: 11/18/2021



TECH VALLEY HIGH SCHOOL
INTERNAL CLAIMS AUDIT REPORT
Sept - Oct 2021

Warrant #	Description	Check Dates	Amount	Checks Issued	EFT's	Check Series
13	Payroll Deductions	9/1/2021	\$ 18,379.72	1	7	11327
14	General Payable	9/1/2021	\$ 30,952.43	5	0	4549-4553
15	Payroll Deductions	9/15/2021	\$ 19,475.86	2	7	11330-11331
16	Payroll Deductions	9/29/2021	\$ 18,813.52	1	4	11334
17	T&A Misc	9/29/2021	\$ 5,542.08	1	0	11335
18	General Payable	9/29/2021	\$ 57,499.16	13	0	57499.16
19	Payroll Deductions	10/31/2021	\$ 18,755.38	2	7	11340-11341
20	General Payable	10/13/2021	\$ 104,726.97	7	0	4567-4573
21	Extra-classroom	10/13/2021	\$ 100.00	1	0	1057
22	Payroll Deductions	10/27/2021	\$ 18,195.19	2	7	11344-11345
23	T&A Misc	10/27/2021	\$ 5,542.08	1	0	11346
24	General Payable	10/27/2021	\$ 62,284.78	8	0	4574-4581
Period Totals			\$ 360,267.17	44	32	

	<u>Exceptions:</u>	<u>Warrant</u>	<u>Amount</u>	<u>Vendor</u>	<u>Explanation</u>
1	Confirming PO	18	\$3,500.00	Charlette Samantha Fletcher	Invoice was first notice of payment

Michael Wolff

Michael T. Wolff, C.I.A.
Internal Claims Auditor
Tech Valley High School

November 5, 2021

TECH VALLEY HIGH SCHOOL
CONSOLIDATED REVENUE STATUS REPORT
as of 10/31/21

	Original Estimate	Adjustments	Current Estimate	Year-to-Date Revenues	Anticipated Balance
Anticipated Revenues					
Tuition A455	1,787,500.00		1,787,500.00	357,500.00	1,430,000.00
Tuition Other BOCES A455	0.00		0.00		0.00
Tuition Non Component A455	31,860.00		31,860.00		31,860.00
Special Education Billing	250,000.00		250,000.00		250,000.00
Legislative Grant 2021/2022 F904	460,666.00		460,666.00	115,166.00	345,500.00
Legislative Grant Indirect	17,292.00		17,292.00		17,292.00
TVHS Foundation	15,000.00		15,000.00		15,000.00
Revenue for Carry Over Encumbrance	0.00	68,115.00	68,115.00	68,115.00	0.00
Refunds of Prior Years Expense	0.00		0.00		0.00
Gifts and Donations	0.00		0.00		0.00
Miscellaneous Revenue	5,000.00		5,000.00	9,500.00	-4,500.00
Fund Balance	104,304.00		104,304.00		104,304.00
Contributed Rent	695,951.00		695,951.00	235,463.44	460,487.56
Interest Income	100.00		100.00	37.09	62.91
Total Anticipated Revenues	3,367,673.00	68,115.00	3,435,788.00	785,781.53	2,650,006.47

HIGHLIGHTS/CHANGES

11/8/2021
Date


Treasurer

11/8/21
Date


Finance Specialist II

TECH VALLEY HIGH SCHOOL **CONSOLIDATED BUDGET STATUS REPORT**

10/31/21

Description	Initial Budget	Adjustments	Current Budget	Year-to-Date Expenditures	Encumbrances Outstanding	Unencumbered Balance
150 CERTIFIED SALARIES						
TEACHER SALARIES	1,084,922.00	4,245.00	1,089,167.00	381,574.47	683,621.86	23,970.67
ADMINISTRATIVE SALARIES	300,076.00	(1,972.00)	298,104.00	103,189.77	194,913.98	0.25
150 Subtotal Certified Salaries	1,384,998.00	2,273.00	1,387,271.00	484,764.24	878,535.84	23,970.92
160 SUPPORT SALARIES						
160 Subtotal Support Salaries	100,113.00	17,665.00	117,778.00	45,916.34	71,859.87	1.79
200 EQUIPMENT						
200 Subtotal Equipment	50,000.00	58,077.00	108,077.00	59,420.00	0.00	48,657.00
300 SUPPLIES & MATERIALS						
GENERAL SUPPLIES	25,000.00	(6,000.00)	19,000.00	2,110.37	6,990.72	9,898.91
TEXTBOOKS	8,000.00	0.00	8,000.00	2,174.29	628.65	5,197.06
PERIODICALS	500.00	0.00	500.00	0.00	0.00	500.00
ASSETS UNDER 500	2,000.00	0.00	2,000.00	219.99	0.00	1,780.01
CAFETERIA (FRL)	50,000.00	0.00	50,000.00	3,000.00	47,000.00	0.00
SUBSCRIPTIONS	250.00	0.00	250.00	0.00	0.00	250.00
COMPUTER SOFTWARE PURCH	15,140.00	(3,000.00)	12,140.00	4,220.00	0.00	7,920.00
300 Subtotal Supplies & Materials	100,890.00	(9,000.00)	91,890.00	11,724.65	54,619.37	25,545.98
400 CONTRACTUAL & OTHER						
TELEPHONE	9,605.00	0.00	9,605.00	0.00	7,347.39	2,257.61
DATA COMMUNICATIONS	8,755.00	10,590.00	19,345.00	9,464.25	9,877.18	3.57
EQUIP REPAIR & MAINT	0.00	3,120.00	3,120.00	780.00	2,340.00	0.00
OTHER O&M	0.00	2,148.00	2,148.00	0.00	2,148.00	0.00
INSURANCE	47,466.00	(800.00)	46,666.00	44,428.00	275.00	1,963.00
HARDWARE/SOFTWARE RENTAL	0.00	76,785.00	76,785.00	36,909.04	39,873.90	2.06
POSTAGE	1,000.00	0.00	1,000.00	216.37	783.63	0.00
TRAVEL-IN DISTRICT	1,000.00	500.00	1,500.00	243.60	256.40	1,000.00
CONFERENCE & OTHER TRAVEL	5,000.00	(1,000.00)	4,000.00	1,200.00	0.00	2,800.00
ASSOC DUES & MEMBERSHIPS/STAFF DEVELOPMENT	16,200.00	(1,700.00)	14,500.00	13,733.00	0.00	767.00
PHYSICAL ED RELATED EXP	2,000.00	0.00	2,000.00	178.00	0.00	1,822.00
FIELD TRIPS	3,200.00	(2,000.00)	1,200.00	160.00	235.00	805.00
WORKSHOP RELATED COSTS	250.00	0.00	250.00	0.00	0.00	250.00
TRANSPORTATION	10,500.00	(5,000.00)	5,500.00	0.00	3,000.00	2,500.00
PRINTING & COPYING	1,000.00	0.00	1,000.00	68.35	931.65	0.00
OTHER MISC EXPENSE	25,292.00	0.00	25,292.00	1,666.82	19,911.68	3,713.50
400 Subtotal Contractual & Other	131,268.00	82,643.00	213,911.00	109,047.43	86,979.83	17,883.74

TECH VALLEY HIGH SCHOOL CONSOLIDATED BUDGET STATUS REPORT

10/31/21

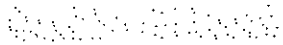
Description	Initial Budget	Adjustments	Current Budget	Year-to-Date Expenditures	Encumbrances Outstanding	Unencumbered Balance
440 CONTRACTED PROFESSIONAL SERVICES						
ACCOUNTANTS & AUDITORS	7,865.00	7,865.00	15,730.00	7,000.00	7,865.00	865.00
440 Subtotal Contracted Professional Services	7,865.00	7,865.00	15,730.00	7,000.00	7,865.00	865.00
470 Rental of Facilities						
CONTRIBUTED RENT	0.00	695,951.00	695,951.00	235,463.44	0.00	460,487.56
RENTAL OF FACILITY	86,700.00	0.00	86,700.00	34,127.40	48,169.66	4,402.94
470 Subtotal Services From Rental of Facilities	86,700.00	695,951.00	782,651.00	269,590.84	48,169.66	454,890.50
490 SERVICES FROM SCH DIST & BOCES						
490 Subtotal Services From Sch Dist & BOCES	148,591.00	(85,663.00)	62,928.00	9,639.00	7,089.97	46,199.03
800 EMPLOYEE BENEFITS						
EMPLOYEE BENEFITS	6,250.00	0.00	6,250.00	0.00	0.00	6,250.00
TEACHERS RETIREMENT	138,697.00	(645.00)	138,052.00	48,281.23	87,636.28	2,134.49
EMPLOYEE RETIREMENT	15,626.00	1,525.00	17,151.00	5,234.90	11,913.53	2.57
SOCIAL SECURITY	114,059.00	0.00	114,059.00	38,740.58	92,567.90	(17,249.48)
HEALTH INSURANCE	350,488.00	(1,525.00)	348,963.00	113,765.42	227,745.12	7,452.46
DENTAL INSURANCE	7,536.00	0.00	7,536.00	2,448.00	4,896.00	192.00
UNEMPLOYMENT INSURANCE	15,015.00	0.00	15,015.00	0.00	0.00	15,015.00
EMPLOYEE TUITION	4,500.00	0.00	4,500.00	1,800.00	2,700.00	0.00
DISABILITY INSURANCE	9,126.00	(5,100.00)	4,026.00	1,015.04	2,060.08	950.88
800 Subtotal Employee Benefits	661,297.00	(5,745.00)	655,552.00	211,285.17	429,518.91	14,747.92
TOTAL CURRENT EXPENDITURES BUDGET	2,671,722.00	764,066.00	3,435,788.00	1,208,387.67	1,584,638.45	642,761.88

11/8/2021
Date

Treasurer 

11/8/21
Date

Finance Specialist II



TECH VALLEY HIGH SCHOOL

2021/2022 BUDGET

as of October 31, 2021

ACTUAL RESULTS 2020/2021	APPROVED BUDGET 2021/2022	ACTUAL Budget 2021/2022
--------------------------------	---------------------------------	-------------------------------

REVENUES

Estimated Number of Students

	132	130	130
Tuition	2,125,000	1,787,500	1,787,500
Tuition Other BOCES	0		
Tuition Non-Component	47,223	31,860	31,860
Special Education Billing	-	250,000	250,000
Legislative Grant #1	460,666	460,666	460,666
Legislative Grant Indirect		17,292	17,292
Revenue for Carry Over Encumbrance	73,052		68,115
Refunds Prior Years Expenses	314		
Tech Valley High School Foundation	-	15,000	15,000
Miscellaneous Revenue	25,213	5,000	5,000
Fund Balance		104,304	104,304
Contributed Rent			695,951
Interest Income	96	100	100
TOTAL REVENUES	2,731,564	2,671,722	3,435,788

TECH VALLEY HIGH SCHOOL
2021/2022 BUDGET
as of October 31, 2021

ACTUAL RESULTS 2020/2021	APPROVED BUDGET 2021/2022	ACTUAL Budget 2021/2022
--------------------------------	---------------------------------	-------------------------------

EXPENSES**ADMINISTRATIVE****Personnel**

Administrative Salaries	59,100	118,000	118,000
Support & Clerical Salaries	52,540	54,384	54,384
Fringe Benefits	63,391	88,857	88,857
	<u>175,031</u>	<u>261,241</u>	<u>261,241</u>

Equipment

Equipment	35,693	10,000	10,000
-----------	--------	--------	--------

Materials & Supplies

General Supplies	12,000	10,000	10,000
Periodicals	-	500	500
Assets under \$500	1,000	1,000	1,000
Meeting Expenses/Food & Grocery	1,000	-	-
Subscriptions	350	250	250
Software Licenses	5,600	4,500	4,500
	<u>19,950</u>	<u>16,250</u>	<u>16,250</u>

Contractual

Telephone	7,005	9,605	9,605
Equip Repair and Maint	12,926	-	3,120
OTHER Operations & Maint	2,150	-	2,148
Insurance	45,466	47,466	46,666
Equip Rentals & Leases/ Hardware Software Rental	6,181	-	34,305
Postage	1,500	1,000	1,000
Travel-In-District	385	1,000	1,000
Conference & Other Travel	593	5,000	4,000
Assoc Dues & Memberships/Staff Dev	13,000	12,000	13,800
Printing & Copying	500	1,000	1,000
Workshop Related Costs	250	250	250
Other Misc Expense	5,180	5,000	5,000
Contributed Rent	-	-	695,951
Other Rental of Facility	84,120	86,700	86,700
	<u>179,256</u>	<u>169,021</u>	<u>904,545</u>

Contract Prof Service

External Accountants & Auditors	17,115	7,698	15,730
Funding Initiatives	17,292	17,292	17,292

Other Prof & Tech

	433	-	-
	<u>34,840</u>	<u>25,190</u>	<u>33,022</u>

School Districts & Other BOCES

BOCES/SCH DST -OTHER SRV	149,119	99,195	49,032
	<u>149,119</u>	<u>99,195</u>	<u>49,032</u>

Occupancy

TECH VALLEY HIGH SCHOOL
2021/2022 BUDGET
as of October 31, 2021

Data Communications
Cleaning/Ancillary Lease costs

TOTAL ADMINISTRATIVE

ACTUAL RESULTS 2020/2021	APPROVED BUDGET 2021/2022	ACTUAL Budget 2021/2022
8,855	8,755	19,345
8,855	8,755	19,345
602,744	589,652	1,293,435

TECH VALLEY HIGH SCHOOL
2021/2022 BUDGET
as of October 31, 2021

ACTUAL RESULTS 2020/2021	APPROVED BUDGET 2021/2022	ACTUAL Budget 2021/2022
--------------------------------	---------------------------------	-------------------------------

INSTRUCTIONAL**Personnel**

Instructional Salaries	1,047,223	1,082,422	1,085,667
Instructional Support Salaries	214,183	182,076	180,104
Substitute Teacher Salaries	9,940	2,500	2,500
Instructional Authorizations	-	-	1,000
Non-Instructional Salaries	43,503	45,729	46,979
Non Inst Auth	-	-	16,415
Fringe Benefits	534,865	572,440	566,695
	<u>1,849,714</u>	<u>1,885,167</u>	<u>1,899,360</u>

Equipment

Equipment	117,632	40,000	98,077
	<u>117,632</u>	<u>40,000</u>	<u>98,077</u>

Materials & Supplies

Supplies	23,470	15,000	9,000
Textbooks	2,500	8,000	8,000
Assets under \$500	-	1,000	1,000
Software Licenses	8,000	10,640	7,640
	<u>33,970</u>	<u>34,640</u>	<u>25,640</u>

Contractual

Postage	1,000	-	-
Hardware Software Rental	-	-	42,480
Travel Exp Business	-	-	500
Staff Development & Conferences Travel	300	4,200	700
Admissions	1,300	3,200	1,200
Transportation	-	10,500	5,500
Physical Education-Related Expenditures	-	2,000	2,000
Food Service	59,962	50,000	50,000
Misc	3,800	3,000	3,000
	<u>66,362</u>	<u>72,900</u>	<u>105,380</u>

BOCES/SCH DST -OTHER SRV

28,858 49,396 13,896

TOTAL INSTRUCTIONAL2,096,536 2,082,103 2,142,353**TOTAL PROGRAM COSTS**2,699,280 2,671,755 3,435,788**COST PER STUDENT**

\$ 20,449 \$ 20,552 \$ 26,429

SURPLUS OR (DEFICIT)

\$ 32,284 \$ (33) \$ (0)

11/8/2021

Date

11/8/21

Date

Treasurer

Finance Specialist II

**TECH VALLEY REGIONAL HIGH SCHOOL
CHECKING ACCOUNT**

MONTH of Sept 2021

Cash Balance as of: 8/30/2021

General Fund - Key Bank	898,690.31
Special Aid Fund - Key	28,448.84
T&A Fund - Key	(326.21)
Capital Fund - Key	<u>130,641.99</u>

TOTAL BEGINNING CASH: \$ 1,057,454.93

RECEIPTS:

General Fund - Key	179,500.00
Special Aid Fund - Key	115,168.00
Trust & Agency Fund - Key	188,531.55
Capital Fund - Key	-
Interest on Investments & Savings	<u>7.99</u>

TOTAL RECEIPTS: 483,205.54

DISBURSEMENTS:

General Fund - Key	(101,847.94)
Special Aid Fund - Key	(38,530.49)
Trust & Agency Fund - Key	(188,326.52)
Capital Fund - Key	-

TOTAL DISBURSEMENTS: (328,704.95)

Cash Balance as of: 9/30/2021

General Fund - Key	839,745.65
Special Aid Fund - Key	105,084.35
T&A Fund - Key	(121.18)
Capital Fund - Key	<u>130,641.99</u>

TOTAL ENDING CASH: \$ 1,075,350.81

BANK BALANCES

Balance per Key Bank Statement: \$ 1,140,308.20

Less: Outstanding Checks- Key Checking (64,957.39)

Add: Deposits in Transit

TOTAL \$ 1,075,350.81

Prepared By

Reviewed By

**TECH VALLEY REGIONAL HIGH SCHOOL
CHECKING ACCOUNT**

MONTH of Sept 2021

Cash Balance as of: 8/30/2021
Extra Classroom - Key Bank

8,766.01

TOTAL BEGINNING CASH:

\$ 8,766.01

RECEIPTS:
Extra Classroom - Key Bank

TOTAL RECEIPTS:

-

DISBURSEMENTS:
Extra Classroom - Key Bank

TOTAL DISBURSEMENTS:

-

-

Cash Balance as of: 9/30/2021
Extra Classroom - Key Bank

8,766.01

TOTAL ENDING CASH:

\$ 8,766.01

BANK BALANCES

Balance per Key Bank Statement:

\$ 8,766.01

Less: Outstanding Checks- Key Checking

-

Add: Deposits in Transit

-

TOTAL

\$ 8,766.01

W J Cole
Prepared By

[Signature]
Reviewed By

**TECH VALLEY REGIONAL HIGH SCHOOL
CHECKING ACCOUNT**

MONTH of Oct 2021

Cash Balance as of: 9/30/2021

General Fund - Key Bank	839,745.66
Special Aid Fund - Key	105,084.35
T&A Fund - Key	(121.18)
Capital Fund - Key	<u>130,641.99</u>

TOTAL BEGINNING CASH: \$ 1,075,350.81

RECEIPTS:

General Fund - Key	65,714.80
Special Aid Fund - Key	-
Trust & Agency Fund - Key	125,078.63
Capital Fund - Key	<u>-</u>

TOTAL RECEIPTS: 190,793.43

DISBURSEMENTS:

General Fund - Key	(266,426.52)
Special Aid Fund - Key	(25,863.86)
Trust & Agency Fund - Key	(125,304.03)
Capital Fund - Key	<u>-</u>

TOTAL DISBURSEMENTS: (417,394.41)

Cash Balance as of: 10/31/2021

General Fund - Key	639,033.93
Special Aid Fund - Key	79,420.49
T&A Fund - Key	(348.58)
Capital Fund - Key	<u>130,641.99</u>

TOTAL ENDING CASH: \$ 848,749.83

BANK BALANCES

Balance per Key Bank Statement:	\$ 907,205.05
Less: Outstanding Checks- Key Checking	(58,455.22)
	<u>-</u>
Add: Deposits In Transit	<u>-</u>
TOTAL	\$ <u>848,749.83</u>

Prepared By

Reviewed By

**TECH VALLEY REGIONAL HIGH SCHOOL
CHECKING ACCOUNT**

MONTH of Oct 2021

Cash Balance as of: 9/30/2021

Extra Classroom - Key Bank

8,766.01

TOTAL BEGINNING CASH:

\$ 8,766.01

RECEIPTS:

Extra Classroom - Key Bank

32.00

TOTAL RECEIPTS:

32.00

DISBURSEMENTS:

Extra Classroom - Key Bank

100.00

TOTAL DISBURSEMENTS:

100.00

Cash Balance as of: 10/31/2021

Extra Classroom - Key Bank

8,698.01

TOTAL ENDING CASH:

\$ 8,698.01

BANK BALANCES

Balance per Key Bank Statement:

\$ 8,798.01

Less: Outstanding Checks- Key Checking

(100.00)

Add: Deposits In Transit

-

TOTAL

\$ 8,698.01

Prepared By

Reviewed By



Michelle Moore
Schaghticoke, NY
Sales Consultant

Tech Valley High School
246 Tricentennial Drive
Albany, NY 12203

To Whom it May Concern:

It is with great pleasure that I make a donation to the students and staff of Tech Valley High School. I am inspired by their spirit of stewardship and the students' ownership over keeping their school clean. In order to support chemical-free cleaning, I am donating a set of microfiber "Envirocloths" which can be used to clean and polish using only water. The estimated value of the products that I am donating is \$144. It is my hope that the students will benefit from creating a healthier environment in their school using these items that kill 99% of surface bacteria.

Sincerely,

A handwritten signature in black ink that reads "Michelle Moore". The signature is written in a cursive, flowing style.

Michelle Moore



Oct. 25, 2021

Dr. Amy W. Hawrylchak, Principle
 TechValley High School
 246 Tricentennial Drive
 Albany NY 12203

Dear Dr. Hawrylchak:

Confucius Institute (CI) at University at Albany, State University of New York, has worked with and supported the Chinese language program at TechValley High School since 2014. We enjoyed our collaboration all these years, and we are grateful for your effort in teaching Chinese language and making students better prepared for the globalizing world. To further support your Chinese language program, CI is happy to donate the following teaching related resources to your school. I hope you students and Chinese language teachers find them helpful.

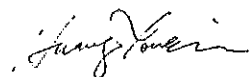
	中文书 Books in Chinese	数量 Units
1	汉语教学直通车-中级套装	4
2	汉语教学直通车-高级套装	4
3	汉语教学直通车-初级套装 (含 CD)	4
4	汉语直通车	4
5	汉字书写练习簿 (英语注释)	9
6	系统学汉字: 教师手册 (英语注释)	1
7	体验汉语中小学系列挂图 1 (英语注释)	1
8	日用汉语卡片 (CD-ROM+MP3+CD+1PACK OF CARDS)	1
9	体验汉语 系列教材	34
10	汉语乐园-精装版 1 (英语注释)	1
11	汉语乐园-词语卡片 1-3 册	3
12	汉语乐园-教师用书	1
13	汉语图解词典 (汉英对照)	4
14	部首表挂图	1
15	汉字挂图	2
16	中华人民共和国地图 (中英)	2
17	跟我学汉语 教材, 教师和学生用书 (含 CD)	44
18	跟我学汉语 系列 1-3 册 DVD	12
19	跟我学汉语 系列 词语卡片	8
20	HaFaLa Chinese 汉字动漫学习软件套装 (8 本学习课本+1 张 DVD)	1
21	快乐汉语	8
22	欧阳询楷书习字帖	1

Humanities Building, Room 254A
 Confucius Institute
 1400 Washington Avenue, Albany, NY 12222
 PH: 518-442-2577
 Email: confucius@albany.edu
www.albany.edu/confucius

其他 (Other Items)		
23	剪纸套书	1
24	剪纸用纸	1
25	剪纸专用剪刀	3
26	泥塑手工	1
27	宣纸	9
28	毛笔	35
29	墨汁	4
30	调色盘	6
31	毛笔字水洗布	2
32	汉字扑克	8
33	中国结	4
34	中国结线	3
35	水墨画颜料	2
36	贺卡纸	1
37	游戏苍蝇拍	17
38	围棋	1
39	象棋	1
40	书签	6
41	扇子	6
42	小卡片	1
43	手工剪刀	4

Please let me know if you have questions. I can be reached at 518-442-4792 or yhuang@albany.edu

Sincerely,



Youqin Huang, Ph.D.
 Director of Confucius Institute
 Professor of Geography and Planning
 University at Albany

Humanities Building, Room 254A
 Confucius Institute
 1400 Washington Avenue, Albany, NY 12222
 PH: 518-442-2577
 Email: confucius@albany.edu
www.albany.edu/confucius

Tech Valley High School

Principal's Report
Operating Board
November 18, 2021

Tech Valley High School provides a unique and innovative student-centered educational opportunity, engages students in current emerging technologies, and supports the growth and economy of the region.



Reflections from a Ninth Grade Student

“Everyone should experience...the sense of community and acceptance. ...how people are so nice. It’s almost as if it’s not real. It’s as if everyone is family. Everyone works together...on making the school a better place.”

Frameworks – NYSED

April 2021: Published Framework on DEI and Call to Action

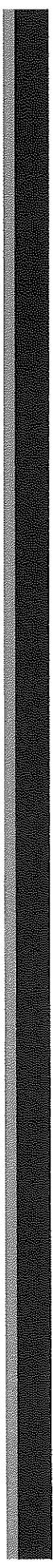
Welcome and Supported

May 2021: Approved Policy Statement on DEI

Opportunities to Succeed

Results: All districts must implement DEI policies

Cultures, Languages, and Experiences



Frameworks – NTN

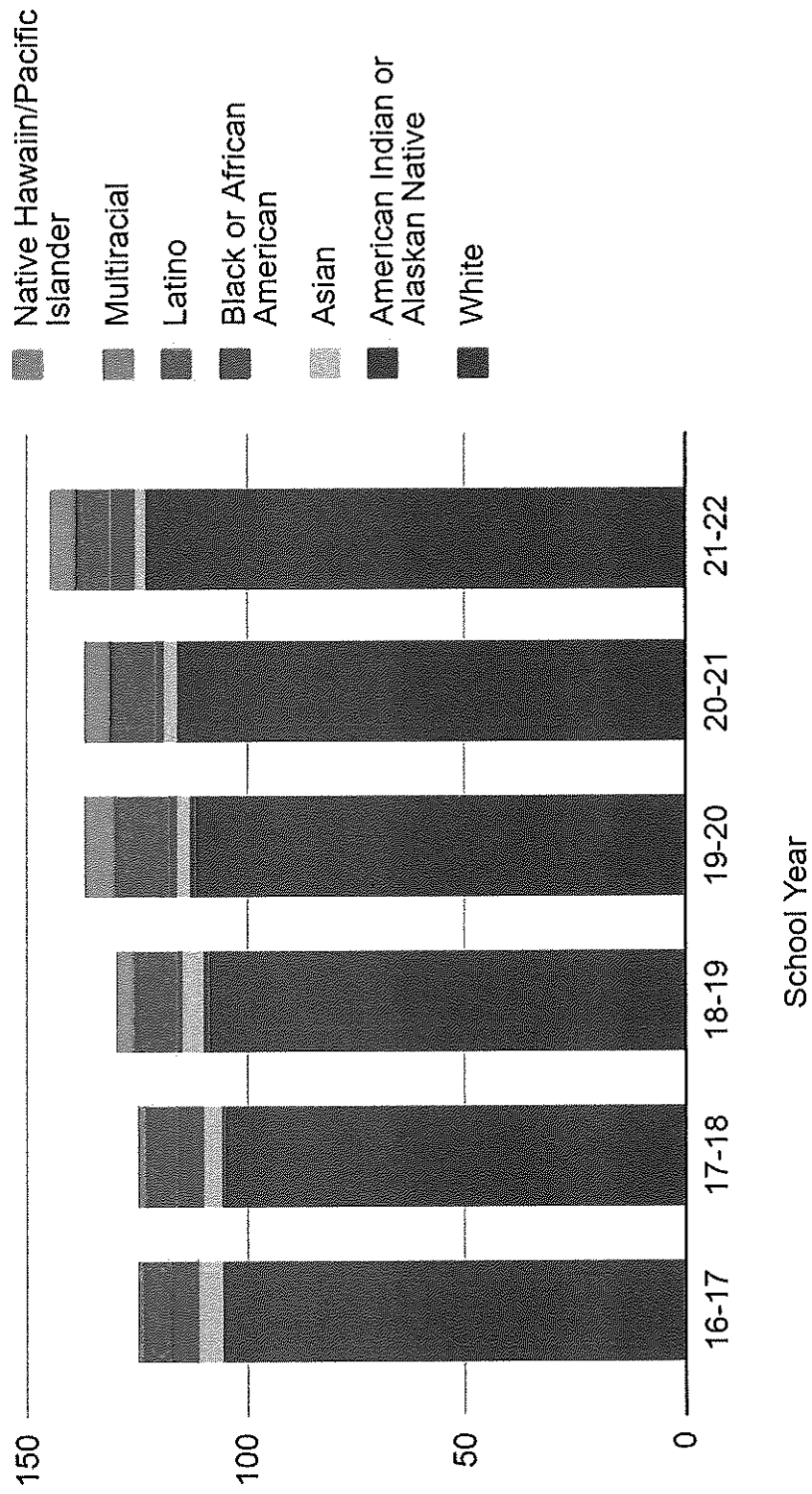
February 2020: Publishes
Equity Beliefs and
Commitments

Fostering an organizational culture that values diversity in all forms and where everyone feels valued, heard, and a sense of belonging.

Partnering with our network schools and districts to intentionally foster equitable and inclusive learning environments through continuous improvement and learning.



TVHS Student Demographics



TVHS Demographics

What do we notice and wonder?

Since 2016, TVHS Student Body is 84% White

Our largest non-white population is Latinx

TVHS Class of 2025 is 77% White



Efforts

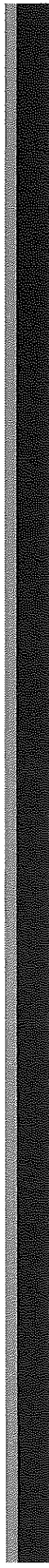
Students of Color Alliance (SOCA)

Dr. Ebony Green

Lyndon Cudlitz

**Samantha Fletcher - Race Dialogue Facilitator and TIE
DIE**

Equity Committee



Current Efforts

Incorporate NYSED and NTN texts

**Samantha Fletcher - Race Dialogue Facilitator and
TIE DIE**

Equity Committee