

**Supplement  
dated December 7, 2020**

**to**

**Official Statement  
dated December 1, 2020**

**relating to**

**BYRAM HILLS CENTRAL SCHOOL DISTRICT AT ARMONK  
WESTCHESTER COUNTY, NEW YORK  
(the “District”)**

**\$10,330,000\***

**SCHOOL DISTRICT REFUNDING SERIAL BONDS- 2021 (FEDERALLY TAXABLE)  
(the “Bonds”)**

**APPENDIX B- UNAUDITED SUMMARY OF FINANCIAL STATEMENTS AND  
BUDGETS, GENERAL FUND BUDGET SUMMARY**

The **Byram Hills Central School District at Armonk**, Westchester County, New York (the “**District**”) has prepared this Supplement dated **December 7, 2020**, to the Official Statement (the “**Supplement**”) to revise the District’s Adopted Budget 2019-2020 as set forth in Appendix B to the Official Statement.

Other than with respect to the information provided herein, **this Supplement is not otherwise updating the Preliminary Official Statement**, which speaks as of its date. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Preliminary Official Statement.

**Page B-3 is replaced and superseded with the following page to correct the District’s Adopted Budget for the 2019-2020 fiscal year:**

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\*Preliminary, subject to change.

BYRAM HILLS CENTRAL SCHOOL DISTRICT  
GENERAL FUND  
BUDGET SUMMARY

	<u>Adopted Budget 2019-20</u>	<u>Adopted Budget 2020-21</u>
<b>ESTIMATED REVENUES:</b>		
Real Property Taxes and Tax Items (1)	\$ 85,566,402	\$ 86,234,047
Non-Property Tax Items (2)	575,000	543,750
Intergovernmental Charges	135,000	150,000
Use of Money and Property	93,000	35,000
State Aid	4,624,001	4,401,285
Miscellaneous	<u>230,000</u>	<u>230,000</u>
 TOTAL ESTIMATED REVENUES	 <u>91,223,403</u>	 <u>91,594,082</u>
<b>APPROPRIATIONS:</b>		
General Support	\$ 11,172,283	\$ 11,922,589
Instruction	50,728,095	51,418,747
Pupil Transportation	4,315,841	4,461,797
Employee Benefits	<u>21,700,208</u>	<u>22,628,095</u>
 TOTAL APPROPRIATIONS	 <u>\$ 87,916,427</u>	 <u>\$ 90,431,228</u>
 EXCESS (DEFICIENCY) OF ESTIMATED REVENUES OVER APPROPRIATIONS	 3,306,976	 1,162,854
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers In	\$ 0	\$
Transfers Out (3)	<u>(6,618,107)</u>	<u>(4,103,307)</u>
 TOTAL OTHER FINANCING SOURCES (USES)	 <u>(6,618,107)</u>	 <u>(4,103,307)</u>
 <b>APPROPRIATED FUND BALANCE &amp; RESERVES</b>	 <u>\$ 3,311,131</u>	 <u>\$ 2,940,453</u>
 <b>EXCESS (DEFICIENCY) OF ESTIMATED REVENUES AND OTHER FINANCING SOURCES OVER APPROPRIATIONS AND OTHER FINANCING USES</b>	 <u>\$ 0</u>	 <u>\$ 0</u>

(1) Includes estimated PILOT payments and estimated STAR reimbursements.

(2) Sales tax distributions.

(3) Inclusive of transfers for debt service.

Source: District Officials