

2020-21 Property Tax Report Card

| 530101 - Duaneburg Central School District | | | |
|--|--------------------|---------------------------|----------------|
| Contact Person: Jeff Rivenburg | Budgeted 2019-2020 | Proposed Budget 2020-2021 | Percent Change |
| Telephone Number: (518) 895-2279 | (A) | (B) | (C) |
| Total Budgeted Amount, Not Including Separate Propositions | \$17,365,000 | \$17,565,000 | 1.15% |
| A. Proposed Tax Levy to Support the Total Budgeted Amount ¹ | \$ 8,072,101 | \$ 8,225,470 | |
| B. Tax Levy to Support Library Debt, if Applicable | \$ - | \$ - | |
| C. Tax Levy for Non-Excludable Propositions, if Applicable ² | \$ - | \$ - | |
| D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable | \$ - | \$ - | |
| E. Total Proposed School Year Tax Levy (A + B + C - D) | \$ 8,072,101 | \$ 8,225,470 | 1.90% |
| F. Permissible Exclusions to the School Tax Levy Limit | \$ 110,256 | \$ 320,597 | |
| G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³ | \$ 8,108,018 | \$ 8,484,901 | |
| H. Total Proposed Tax Levy for School Purposes, <u>Excluding</u> Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve (E - B - F + D) | \$ 7,961,845 | \$ 7,904,873 | |
| I. Difference (G - H) (Negative Value Requires 60% Voter Approval) ² | \$ 146,173 | \$ 580,028 | |
| Public School Enrollment | 685 | 684 | -0.15% |
| Change in Consumer Price Index | | | 1.81% |

¹ Include any prior year reserve for excess tax levy, including interest.

² Tax levy associated with educational or transportation services propositions are not eligible for exclusion under the School Tax Levy Limit and may affect voter approval requirements.

³ For 2020-2021 includes any carryover from 2019-20 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

| | Actual 2019-2020 (D) | Estimated 2020-2021 (E) |
|---|----------------------------|-------------------------------|
| Adjusted Restricted Fund Balance | \$ 5,080,726 | \$ 4,980,724 |
| Assigned Appropriated Fund Balance | \$ 620,048 | \$ 617,450 |
| Adjusted Unrestricted Fund Balance | \$ 694,600 | \$ 702,600 |
| Adjusted Unrestricted Fund Balance as a Percent of the Total Budget | 4.00% | 4.00% |

Schedule of Reserve Funds

| Reserve Type | Reserve Name | 3/31/20 Actual Balance | 6/30/20 Estimated Ending Balance | Intended Use of the Reserve in the 2020-2021 School Year | Reserve Description * |
|------------------------------------|--------------------------|------------------------|----------------------------------|--|--|
| Capital | Capital | \$ 2,852,163 | \$ 2,852,163 | | To pay the cost of any object or purpose for which bonds may be issued. |
| Repair | No Current Reserve | | | \$ - | To pay the cost of repairs to capital improvements or equipment. |
| Workers' Compensation | Workers Compensation | \$ 75,000 | \$ 75,000 | \$ - | To pay for Workers Compensation and benefits. |
| Unemployment Insurance | Unemployment | \$ 180,232 | \$ 180,232 | \$ - | To pay the cost of reimbursement to the State Unemployment Insurance Fund. |
| Reserve for Tax Reduction | No Current Reserve | | | \$ - | For the gradual use of the proceeds of the sale of school district real property. |
| Mandatory Reserve for Debt Service | No Current Reserve | | | \$ - | To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements. |
| Insurance | Insurance | \$ 733,000 | \$ 733,000 | \$ - | To pay liability, casualty, and other types of uninsured losses. |
| Property Loss | Property Loss | \$ 62,158 | \$ 62,158 | \$ - | To establish and maintain a program of reserves to cover property loss. |
| Liability | No Current Reserve | | | \$ - | To establish and maintain a program of reserves to cover liability claims incurred. |
| Tax Certiorari | Tax Certiorari | \$ - | \$ - | \$ - | To establish a reserve fund for tax certiorari settlements. |
| Reserve for Insurance Recoveries | No Current Reserve | | | \$ - | To account for unexpended proceeds of insurance recoveries at the fiscal year end. |
| Employee Benefit Accrued Liability | Benefit Reserve | \$ 33,123 | \$ 33,123 | \$ - | For the payment of accrued employee benefits due to employees upon termination of service. |
| Retirement Contribution | Retirement Contributions | \$ 1,045,483 | \$ 945,483 | \$ (100,000) | To fund employer retirement contributions to the State and Local Employees' Retirement System. |
| TRS Retirement Contribution | TRS Sub Fund | \$ 99,565 | \$ 99,565 | \$ - | To fund employer retirement contributions to the Teachers' Retirement System. |
| Reserve for Uncollected Taxes | No Current Reserve | | | \$ - | For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year. |
| Other Reserve | No Current Reserve | | | \$ - | |