

2023-2024 Property Tax Report Card

513102 - EDWARDS-KNOX CENTRAL SCHOOL DISTRICT

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	Budgeted 2022-2023 (A)	Proposed Budget 2023-2024 (B)
Total Budgeted Amount, not Including Separate Propositions	16,889,182	16,979,842
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	1,985,312	2,005,165
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)	1,985,312	2,005,165
F. Permissible Exclusions to the School Tax Levy Limit	\$ 130,433	\$ 118,065
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	\$ 1,885,673	\$ 1,926,419
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$ 1,854,879	\$ 1,887,100
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	\$ 30,794	\$ 39,319
Public School Enrollment	518	521
Consumer Price Index		8.00%

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 2023-2024, include any carryover from 2022-2023 and exclude any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2022-2023 (D)	Estimated 2023-2024 (E)
Adjusted Restricted Fund Balance	4,849,730	5,194,000
Assigned Appropriated Fund Balance	1,046,949	1,082,994
Adjusted Unrestricted Fund Balance	2,378,407	1,992,351
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	14.09%	11.70%

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/23 Actual Balance	6/30/23 Estimated Ending Balance	Intended Use of the Reserve in the 2023-2024 School Year
Capital	Capital Reserve 2022	To pay the cost of any object or purpose for which bonds may be issued.	\$ 937,329.00	\$ 950,000.00	To pay for future capital project. \$1M Reserve to be voted on in May 2022
Repair	N/A	To pay the cost of repairs to capital improvements or equipment.			
Workers' Compensation	Worker's Compensation Reserve	To pay for Workers Compensation and benefits.	\$ 334,507.00	\$ 353,000.00	To pay for the administration of and wages paid for Workers Compensation and Benefits
Unemployment Insurance	Unemployment Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$ 277,426.00	\$ 280,000.00	To pay for any State Unemployment costs incurred
Reserve for Tax Reduction	N/A	For the gradual use of the proceeds of the sale of school district real property.			
Mandatory Reserve for Debt Service	N/A	To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.			
Insurance	Insurance Reserve Fund	To pay liability, casualty, and other types of uninsured losses.	\$ 450,578.00	\$ 456,000.00	To pay for liability and other expenses related to litigation
Property Loss	N/A	To establish and maintain a program of reserves to cover property loss.			
Liability	N/A	To establish and maintain a program of reserves to cover liability claims incurred.	\$ -		
Tax Certiorari	N/A	To establish a reserve fund for tax certiorari settlements			
Reserve for Insurance Recoveries	N/A	To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR – Employee Benefit Accrued Liability	Employee Benefit Reserve	For the payment of accrued 'employee benefits' due to employees upon termination of service.	\$ 632,908.00	\$ 600,000.00	To pay for payment of accrued employee benefits of upcoming retirements
Retirement Contribution	Retirement Reserve	To fund employer retirement contributions to the State and Local Employees' Retirement System	\$ 2,031,591.00	\$ 2,305,000.00	To pay employer retirement contributions to State Retirement System
Other Reserve	Teacher Retirement System Subfund	To fund employer contributions to the New York State Teachers' Retirement System(TRS)	\$ 215,000.00	\$ 250,000.00	Do not intent to use