

2023-24 Property Tax Report Card

560701- SENECA FALLS CSD

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	Budgeted 2022-23 (A)	Proposed Budget 2023-24 (B)
Total Budgeted Amount, not Including Separate Propositions	\$34,394,919	\$36,024,750
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	\$13,843,807	\$14,120,683
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)	\$13,843,807	\$14,120,683
F. Permissible Exclusions to the School Tax Levy Limit		\$0
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	\$13,915,303	\$14,412,190
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$13,843,807	\$14,120,683
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	\$71,496	\$291,507
Public School Enrollment	1,208	1,249
Consumer Price Index	4.70%	8%

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 2020-21, 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 2022-23 (D)	Estimated 2023-24 (E)
Adjusted Restricted Fund Balance	9,920,857	11,393,087
Assigned Appropriated Fund Balance	0	250,000
Adjusted Unrestricted Fund Balance	1,375,797	1,440,990
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.00%	4.00%

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/24/22 Actual Balance	6/30/22 Estimated Ending Balance	Intended Use of the Reserve in the 2023-24 School Year
Capital	Capital Bus Reserve	To pay the cost of any object or purpose for which bonds may be issued (Bus Purchases).	\$1,258,002	\$1,608,002.00	Use up to \$500,000 to purchase 3 buses
Capital	Capital Building Reserve	To pay the cost of any object or purpose for which bonds may be issued (Capital Projects).	\$3,993,196	\$4,973,196.00	Continued Savings for future project
Workers' Compensation	Workers Compensation Reserve	To pay for Workers Compensation and benefits.	\$383,325	\$383,325.00	Use \$50,000 to offset increase in Workers Comp costs
Unemployment Insurance	Unemployment Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$438,505	\$438,505.00	No Planned use in 23-24
Reserve for Tax Reduction					
Mandatory Reserve for Debt Service		To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.			
Insurance		To pay liability, casualty, and other types of uninsured losses.			
Property Loss		To establish and maintain a program of reserves to cover property loss.			
Liability		To establish and maintain a program of reserves to cover liability claims incurred.			
Tax Certiorari	Tax Certiorari Reserve	To establish a reserve fund for tax certiorari settlements	\$0		
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR – Employee Benefit Accrued Liability	Employee Benefit Liability Reserve	For the payment of accrued 'employee benefits' due to employees upon termination of service.	\$425,546	\$425,546.00	Use funds to offset Retirement Settlements
Retirement Contribution	ERS Retirement Contribution Reserve	To fund employer retirement contributions to the State and Local Employees' Retirement System	\$2,547,803	\$2,947,803.00	Use \$200,000 to offset cost in ERS Contribution
Other Reserve	Teacher Retirement System Reserve		\$716,710	\$866,710.00	Use \$25,000 to offset cost in TRS Contribution