

2022-23 Property Tax Report Card

670401 - Letchworth CSD

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	Budgeted 2021-22 (A)	Proposed Budget 2022-23 (B)
Total Budgeted Amount, not Including Separate Propositions	\$21,715,217	\$22,483,944
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	\$4,583,021	\$4,670,098
B. Tax Levy to Support Library Debt, if Applicable	\$0	\$0
C. Tax Levy for Non-Excludable Propositions, if Applicable ²	\$0	\$0
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable	\$0	\$0
E. Total Proposed School Year Tax Levy (A + B + C - D)	\$4,583,021	\$4,670,098
F. Permissible Exclusions to the School Tax Levy Limit	\$0	\$0
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	\$4,744,474	\$4,742,485
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$4,583,021	\$4,670,098
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	\$161,453	\$72,387
Public School Enrollment	853	856
Consumer Price Index	1.23%	4.70%

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 2022-23, include any carryover from 2021-22 and exclude any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2021-22 (D)	Estimated 2022-23 (E)
Adjusted Restricted Fund Balance	\$5,506,279	\$6,622,430
Assigned Appropriated Fund Balance	\$768,495	\$300,000
Adjusted Unrestricted Fund Balance	\$868,609	\$899,358
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 *	3/31/22 Actual Balance	6/30/22 Estimated Ending Balance	Intended Use of the Reserve in the 2022-23 School Year
Capital	Transportation Vehicles Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$91,754	\$91,754	no planned use in 2022-23
Capital	Maintenance Vehicles Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$173,645	\$173,645	no planned use in 2022-23
Capital	2019 Building Capital Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$870,622	\$870,622	no planned use in 2022-23
Repair	Repair Reserve	To pay the cost of repairs to capital improvements or equipment.	\$294,723	\$294,723	to pay for unexpected repairs to facilities or equipment
Workers' Compensation	Workers' Compensation Reserve	To pay for Workers Compensation and benefits.	\$500,000	\$500,000	no planned use in 2022-23
Unemployment Insurance	Unemployment Insurance Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$240,821	\$240,821	no planned use in 2022-23
Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.			
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	Insurance Reserve	To pay liability, casualty, and other types of uninsured losses.	\$240,000	\$240,000	unforeseen repairs or claims not covered by commercial insurance
Property Loss		To establish and maintain a program of reserves to cover property loss.			
Liability	Reserve for Liability Claims	To establish and maintain a program of reserves to cover liability claims incurred.	\$244,562	\$244,562	no planned use in 2022-23
Tax Certiorari	Tax Certiorari Reserve	To establish a reserve fund for tax certiorari settlements	\$192,833	\$221,920	to pay for tax certiorari settlements
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR – Employee Benefit Accrued Liability	Employee Benefit Accrued Liability Reserve	For the payment of accrued 'employee benefits' due to employees upon termination of service.	\$541,817	\$550,000	to cover accrued benefits for employees on termination
Retirement Contribution	Retirement Contribution Reserve	To fund employer retirement contributions to the State and Local Employees' Retirement System	\$1,632,229	\$1,632,229	no planned use in 2022-23
Other Reserve	Reserve for Teachers' Retirement System Contributions	To fund employer retirement contributions to the New York State Teachers' Retirement System	\$418,936	\$562,154	no planned use in 2022-23