

2023-24 Property Tax Report Card

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	Budgeted 2022-23 (A)	Proposed Budget 2023-24 (B)
Total Budgeted Amount, not Including Separate Propositions	10,739,734	11,813,963
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	1,847,981	1,847,981
B. Tax Levy to Support Library Debt, if Applicable	81,294	84,546
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)	1,929,275	1,932,527
F. Permissible Exclusions to the School Tax Levy Limit	6,431	36,394
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	1,874,210	1,902,326
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	1,841,550	1,811,587
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	32,660	90,739
Public School Enrollment	357	341
Consumer Price Index		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 2021-22, includes any carryover from 2020-21 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2022-23 (D)	Estimated 2022-23 (E)
Adjusted Restricted Fund Balance	1,080,417	1,276,596
Assigned Appropriated Fund Balance	99,850	0
Adjusted Unrestricted Fund Balance	698,547	575,541
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	6.50%	4.87%

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 2023-24 School Year
Capital	Capital Improvement Reserve 2019	To cover local share of future capital project.	50,008	50,009	This reserve will be used as needed over the next two school years to cover the local share of the upcoming building project.
Capital	Capital Improvement Reserve 2022	To cover local share of future capital project.	0	0	This reserve will be used as needed over the next two school years to cover the local share of the upcoming building project.
Capital	Bus Reserve 2022	To purchase school buses.	0	0	There is no plan to use this reserve in the 2023-24 school year.
Repair	Reserve for Repairs	To pay the cost of repairs to capital improvements or equipment.	60,025	51,073	To use \$25,000 towards upcoming repairs.
Workers' Compensation	Workers' Compensation Reserve	To pay for Workers Compensation and benefits.	37,922	37,923	Reserve policy is set up to use 25% of the reserve to cover a portion of the Workmens' Comp premium.
Unemployment Insurance	Unemployment Insurance Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	24,006	24,007	There is no plan to use this reserve in the 2023-24 school year.
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		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		To establish a reserve fund 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 Benefits Accrued Liability Res.	For the payment of accrued 'employee benefits' due to employees upon termination of service.	117,881	117,884	To use EBALR funds for any upcoming retirements.
Retirement Contribution	Retirement Contribution Reserve	To fund employer retirement contributions to the State and Local Employees' Retirement System	206,433	206,436	The reserve policy is set up to cover 50% of the Employees' Retirement System bill with these reserve funds.
Other Reserve	Teachers' Retirement Reserve	To fund employer retirement contributions to the NYS Teachers' Retirement System	184,243	239,273	There is no plan to use these reserve funds while we are building the reserve.