

2025-26 Property Tax Report Card

580303 - AMAGANSETT UFSD		
Contact Person:	THOMAS MAGER	
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	Budgeted 2024-25 (A)	Proposed Budget 2025-26 (B)
Total Budgeted Amount, not including Separate Propositions	13,440,265	14,048,403
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	11,870,013	12,343,346
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)	11,870,013	12,343,346
F. Permissible Exclusions to the School Tax Levy Limit	0	0
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	11,870,013	12,343,346
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	11,870,013	12,343,346
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	0	0
Public School Enrollment	154	144
Consumer Price Index		2.95%

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 2025-26, include any carryover from 2024-25 and exclude any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2024-25 (D)	Estimated 2025-26 (E)
Adjusted Restricted Fund Balance	3,381,669	4,236,183
Assigned Appropriated Fund Balance	924,794	841,050
Adjusted Unrestricted Fund Balance	1,683,922	1,184,996
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	12.53%	8.44%

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/25 Actual Balance	6/30/25 Estimated Ending Balance	Intended Use of the Reserve in the 2025-26 School Year
Capital	2007 TECHNOLOGY UPGRADES CAPITAL RESERVE	To pay the cost of any object or purpose for which bonds may be issued.	5,765	5,765	NONE
	2015 RENOVATIONS AND UPGRADES CAPITAL RESERVE	To pay the cost of any object or purpose for which bonds may be issued.	154,748	155,523	\$162,887 TO PURCHASE A NEW SCHOOL BUS
	2021 ENERGY AND TECHNOLOGY CAPITAL RESERVE	To pay the cost of any object or purpose for which bonds may be issued.	1,450,826	1,758,093	NONE
	2025 Capital Reserve Fund	To pay the cost of any object or purpose for which bonds may be issued.		400,000	NONE
Repair	RESERVE FOR REPAIRS	To pay the cost of repairs to capital improvements or equipment.	197,606	199,183	NONE
Workers' Compensation	RESERVE FOR WORKERS COMPENSATION	To pay for Workers Compensation and benefits.	223,026	219,488	\$20,000 APPROPRIATED TO FUND EXPENDITURE
Unemployment Insurance	RESERVE FOR UNEMPLOYMENT	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	347,839	350,615	NONE
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	RESERVE FOR EMPLOYEE BENEFITS	For the payment of accrued 'employee benefits' due to employees upon termination of service.	211,602	213,291	NONE
Retirement Contribution	RESERVE FOR STATE AND LOCAL RETIREMENT SYSTEM CONT	To fund employer retirement contributions to the State and Local Employees' Retirement System	318,503	482,242	\$197,000 APPROPRIATED TO FUND EXPENDITURE
Other Reserve	RESERVE FOR TEACHERS RETIREMENT SYSTEM	To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS.)	316,948	470,076	\$75,000 APPROPRIATED TO FUND EXPENDITURE