

2018-19 Property Tax Report Card

Beds Code: 010601060000	SOUTH COLONIE CENTRAL SCHOOLS		
<i>Contact Person: Sherrri Fisher</i>	<i>Budgeted</i>	<i>Proposed Budget</i>	<i>Percent</i>
<i>Telephone Number: (518) 869-3576</i>	<i>2017-18</i>	<i>2018-19</i>	<i>Change</i>
<i>Total Budgeted Amount, not including Separate Propositions</i>	\$99,457,249	\$102,196,466	2.75%
<i>Total Proposed School Year Tax Levy to Support the Total Budgeted Amount, Net of Reserve</i>	\$69,316,336	\$71,361,168	2.95%
<i>Tax Levy to Support Library Debt, if Applicable</i>	\$0	\$0	
<i>Tax Levy for Non-Excludable Propositions, if Applicable</i>	\$0	\$0	
<i>Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable</i>	\$0	\$0	
<i>Total Proposed School Year Tax Levy</i>	\$69,316,336	\$71,361,168	2.95%
<i>Permissible Exclusions to the School Tax Levy Limit</i>	\$2,493,875	\$2,729,496	
<i>School Tax Levy Limit <u>Excluding</u> Levy for Permissible Exclusions</i>	\$69,197,937	\$68,826,545	
<i>Total Proposed Tax Levy for School Purposes, Excluding Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve</i>	\$66,822,461	\$68,631,672	
<i>Difference (negative value requires 60.0% voter approval)</i>	\$2,375,476	\$194,873	
<i>Public School Enrollment</i>	4,906	4,802	-2.12%
<i>Consumer Price Index</i>			2.13%

	<i>Actual 2017-18</i>	<i>Estimated 2018-19</i>
<i>Adjusted Restricted Fund Balance</i>	\$7,524,093	\$6,900,000
<i>Assigned Appropriated Fund Balance</i>	\$4,160,000	\$4,088,414
<i>Adjusted Unrestricted Fund Balance</i>	3,975,791	3,900,000
<i>Adjusted Unrestricted Fund Balance as a % of the Total Budget</i>	3.99%	3.82%

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description	3/31/18 Actual Balance	6/30/18 Estimated Ending Balance	Intended Use of the Reserve in the 2018-2019 School Year
Capital	Capital Fund Reserve	To pay the cost of any object or purpose for which bonds may be issued.	0	600,000	Estimated appropriation of \$600,000 at 2018-19 fiscal year end to support future capital projects.
Repair		To pay the cost of repairs to capital improvements or equipment.			
Workers' Compensation	Workers' Compensation Insurance Reserve	To pay for Workers Compensation and benefits.	1,102,788	1,120,000	Appropriation of \$250,000 to support 2018-19 General Fund Workers' Compensation expenses.
Unemployment Insurance	Unemployment Insurance Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	321,468	320,000	No planned use for 2018-19.
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, BAVS) after the sale of district capital assets or improvements.			
Insurance	Uninsured Losses Reserve	To pay liability, casualty, and other types of uninsured losses.	47,467	48,000	Reserve will be used to cover the cost of uninsured losses in 2018-19.
Property Loss		To establish and maintain a program of reserves to cover property loss.			
Liability	Admin. Disability Reserve	To establish and maintain a program of reserves to cover liability claims incurred.	152,741	155,000	No planned use for 2018-19.
Tax Certiorari	Tax Litigation Reserve	To establish a reserve fund for tax certiorari settlements	2,632,995	2,000,000	Appropriation will be made to pay for tax certiorari claims resolved via court order or settlement.
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
Employee Benefit Accrued Liability	Employee Benefits Reserve	For the payment of accrued employee benefits due to employees upon termination of service.	563,371	550,000	Reserve may be used to pay employees for accrued benefits payable at Retirement/Termination in 2018-19 school year. Amount unknown at this time.
Retirement Contribution	Retirement Contribution Reserve - ERS	To fund employer retirement contributions to the State and Local Employees' Retirement System	2,703,262	2,700,000	Appropriation of \$50,000 to support 2018-19 General Fund Employees' Retirement System (ERS) pension costs.
Reserve for Uncollected Taxes		For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.			
Other Reserve					