

2021-22 Property Tax Report Card

Beds Code: 010601060000 Contact Person: Sherri Fisher Telephone Number: (518) 869-3576	SOUTH COLONIE CENTRAL SCHOOLS		
	Budgeted 2020-21	Proposed Budget 2021-22	Percent Change
Total Budgeted Amount, not including Separate Propositions	\$107,000,975	\$108,016,351	0.95%
Total Proposed School Year Tax Levy to Support the Total Budgeted Amount, Net of Reserve	\$74,000,000	\$74,740,000	1.00%
Tax Levy to Support Library Debt, if Applicable	\$0	\$0	
Tax Levy for Non-Excludable Propositions, if Applicable	\$0	\$0	
Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable	\$0	\$0	
Total Proposed School Year Tax Levy	\$74,000,000	\$74,740,000	1.00%
Permissible Exclusions to the School Tax Levy Limit	\$2,187,491	\$1,366,860	
School Tax Levy Limit <u>Excluding</u> Levy for Permissible Exclusions	\$71,851,097	\$73,400,178	
Total Proposed Tax Levy for School Purposes, Excluding Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve	\$71,812,509	\$73,373,140	
Difference (negative value requires 60.0% voter approval)	\$38,588	\$27,038	
Public School Enrollment	4,875	4,870	-0.10%
Consumer Price Index			1.23%

	Actual 2020-21	Estimated 2021-22
Adjusted Restricted Fund Balance	\$5,650,262	\$6,694,955
Assigned Appropriated Fund Balance	\$3,799,113	\$3,438,536
Adjusted Unrestricted Fund Balance	3,166,497	4,320,654
Adjusted Unrestricted Fund Balance as a % of the Total Budget	2.96%	4.00%

Schedule of Reserve Funds					
Reserve Type	Reserve Name	Reserve Description *	3/31/21 Actual Balance	6/30/21 Estimated Ending Balance	Intended Use of the Reserve in the 2021-2022 School Year
Capital	Capital Fund Reserve	To pay the cost of any object or purpose for which bonds may be issued.	1,403,673	1,005,778	Appropriation of \$400,000 to support Capital Improvement 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.	380,293	380,863	Reserve may be used to pay for Worker's Compensation Claims in 2021-22 if claims exceed budgetary appropriations.
Unemployment Insurance	Unemployment Insurance Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	46,918	46,988	Reserve may be used to pay for Unemployment Claims in 2021-22 if claims exceed the budgetary appropriation.
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	Uninsured Losses Reserve	To pay liability, casualty, and other types of uninsured losses.	47,636	47,706	Reserve may be used to cover the cost of uninsured losses in 2021-22.
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.	153,284	153,514	No planned use for 2021-22.
Tax Certiorari	Tax Litigation Reserve	To establish a reserve fund for tax certiorari settlements	612,859	650,000	Appropriation will be made to pay for tax certiorari claims resolved via court order or settlement during 2021-22..
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.	418,875	819,503	Reserve may be used to pay employees for accrued benefits payable at retirement in the 2021-22 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	2,086,723	2,289,853	No planned use for the 2021-22.
Retirement Contribution	Retirement Contribution Reserve Subfund - TRS	To fund employer retirement contributions to the New York State Teachers' Retirement System	500,000	1,300,750	No planned use for the 2021-22.
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					