

2023-24 Property Tax Report Card

010801 - SOUTH COLONIE CENTRAL SCHOOL DISTRICT
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	Budgeted 2022-23 (A)	Proposed Budget 2023-24 (B)	Percent Change
Total Budgeted Amount, not including Separate Propositions	113,456,865	122,194,702	7.70%
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	76,548,708	78,072,027	
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)	76,548,708	78,072,027	1.99%
F. Permissible Exclusions to the School Tax Levy Limit	1,780,933	1,596,025	
G. School Tax Levy Limit, Excluding Levy for Permissible Exclusions ³	75,384,708	76,689,972	
H. Total Proposed School Year Tax Levy, Excluding Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	74,788,175	76,516,002	
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	596,533	153,970	
Public School Enrollment	4,865	4,865	0%
Consumer Price Index		8.00%	

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 2023-24, include any carryover from 2022-23 and exclude any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2022-23 (D)	Estimated 2023-24 (E)
Adjusted Restricted Fund Balance	7,188,562	5,564,202
Assigned Appropriated Fund Balance	3,100,000	2,900,000
Adjusted Unrestricted Fund Balance	5,660,906	5,860,906
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.98%	4.80%

APPROVED BY
 BOARD OF EDUCATION
 4-19-2023

B. J. [Signature]
 PRESIDENT, BOARD OF EDUCATION

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	A878 Capital Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$2,103,973.42	\$504,128.82	No planned use for 23-24
Repair		To pay the cost of repairs to capital improvements or equipment.			
Workers' Compensation	A814 Workers Comp	To pay for Workers Compensation and benefits.	\$380,371.83	\$380,371.83	Reserve may be used to pay for Worker's Compensation Claims in 23-24, if claims exceed the budgeted appropriations
Unemployment Insurance	A815 Unemployment Insurance	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$46,927.88	\$46,927.88	Reserve may be used to pay for Unemployment Claims in 23-24 if claims exceed the budgeted appropriations
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	A863 Uninsured Loss Insurance	To pay liability, casualty, and other types of uninsured losses.	\$47,645.59	\$47,645.59	Reserve may be used to cover the cost of uninsured losses in 23-24
Property Loss		To establish and maintain a program of reserves to cover property claims incurred.			
Liability	A813 Administrators Disability	To establish and maintain a program of reserves to cover liability.	\$153,315.56	\$153,315.56	No planned use for 23-24
Tax Contingent	A864 Tax Contingent	To establish a reserve fund for tax contingent settlements.	\$750,067.17	\$375,134.34	Appropriation will be made to pay for tax contingent claims resolved via court order or settlement during 23-24.
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR - Employee Benefit Accrued Liability	A830 Reserve for Employee Benefits	For the payment of accrued employee benefits due to employees upon termination of service.	\$819,003.24	\$819,087.81	Reserve may be used to pay employees for accrued benefits payable at retirement in 23-24 school year. Amount unknown at this time.
Retirement Contribution	A827 ERS Retirement Contribution	To fund employer retirement contributions to the State and Local Employees Retirement System	\$2,087,154.13	\$2,087,163.79	No planned use for 23-24
Other Reserve	A828 TRS Retirement Contribution	To fund employer retirement contributions to the State Teachers' Retirement System	\$800,103.34	\$1,100,155.01	No planned use for 23-24