

2023-24 Property Tax Report Card

541102 - COBLESKILL-RICHMONDVILLE

Contact Person:	Tracy Fraleigh, School Business Manager	Budgeted 2022-23 (A)	Proposed Budget 2023-24 (B)
Telephone Number:	518-234-4032		
Total Budgeted Amount, not Including Separate Propositions		44,905,477	45,352,710
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹		17,151,174	17,479,400
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)		17,151,174	17,479,400
F. Permissible Exclusions to the School Tax Levy Limit		982,429	848,552
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³		16,168,745	16,630,848
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)		16,168,745	16,630,848
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²		0	0
Public School Enrollment		1,554	1,536
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	12,211,881	14,746,864
Assigned Appropriated Fund Balance	2,000,000	1,585,000
Adjusted Unrestricted Fund Balance	3,019,144	1,814,108
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	6.72%	4.00%

Schedule of Reserve Funds

Reserve Type	Reserve Description *	3/31/22 Actual Balance	6/30/22 Estimated Ending Balance	Intended Use of the Reserve in the 2023-24 School Year
Capital	To pay the cost of any object or purpose for which bonds may be issued.	7,000,000	9,000,000	
Repair	To pay the cost of repairs to capital improvements or equipment.	357,875	357,875	
Workers' Compensation	To pay for Workers Compensation and benefits.	75,000	75,000	
Unemployment Insurance	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	75,000	75,000	
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.	905,155	905,155	
Insurance	To pay liability, casualty, and other types of uninsured losses.	500,000	500,000	
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	For the payment of accrued 'employee benefits' due to employees upon termination of service.	1,013,817	1,013,817	
Retirement Contribution	To fund employer retirement contributions to the State and Local Employees' Retirement System and Teachers' Retirement System.	2,285,034	2,820,017	
Other Reserve				