

## 2019-20 Property Tax Report Card

<b>591502 -Sullivan West Central School District</b>		
Contact Person: Lorraine Poston		
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	Budgeted 2018-19 (A)	Proposed Budget 2019-20 (B)
Total Budgeted Amount, not Including Separate Propositions	37,630,174	38,398,347
A. Proposed Tax Levy to Support the Total Budgeted Amount <sup>1</sup>	17,587,933	18,027,058
B. Tax Levy to Support Library Debt, if Applicable		
C. Tax Levy for Non-Excludable Propositions, if Applicable <sup>2</sup>		
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable		
E. Total Proposed School Year Tax Levy (A + B + C - D)	17,587,933	18,027,058
F. Permissible Exclusions to the School Tax Levy Limit	721,512	785,868
G. School Tax Levy Limit , <u>Excluding</u> Levy for Permissible Exclusions <sup>3</sup>	16,866,421	17,241,190
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	16,866,421	17,241,190
I. Difference: (G - H); (negative value requires 60.0% voter approval) <sup>2</sup>	0	0
Public School Enrollment	1,045	1,025
Consumer Price Index		2.44%

<sup>1</sup> Include any prior year reserve for excess tax levy, including interest.

<sup>2</sup> 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.

<sup>3</sup> For 2019-20, includes any carryover from 2018-19 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2018-19 (D)	Estimated 2019-20 (E)
Adjusted Restricted Fund Balance	5,519,376	6,100,000
Assigned Appropriated Fund Balance	2,652,511	2,400,000
Adjusted Unrestricted Fund Balance	1,505,207	1,535,934
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.00%	4.00%

### Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/19 Actual Balance	6/30/19 Estimated Ending Balance	Intended Use of the Reserve in the 2019-20 School Year
Capital	2016 CAPITAL	To pay the cost of any object or purpose for which bonds may be issued.	1,727,783	2,000,000	Retain funds to address future capital expenses as outlined in the 5 Yr Master Plan.
Repair	REPAIR RESERVE	To pay the cost of repairs to capital improvements or equipment.	82,818	83,300	Use for unexpected emergency repairs.
Workers' Compensation	WORKERS COMPENSATION RESERVE	To pay for Workers Compensation and benefits.	655,110	656,000	Maintain to offset future liability for catastrophic cases.
Unemployment Insurance	UNEMPLOYMENT RESERVE	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	145,767	146,000	Maintain to offset future expenses.
Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.			
Mandatory Reserve for Debt Service	MANDATORY RESERVE FOR DEBT SERVICE	To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.	1,240,180	1,040,180	Apply annually toward debt service payments.
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	TAX CERTIORARI RESERVE	To establish a reserve fund for tax certiorari settlements	327,648	300,000	Pay for outstanding Tax Certiorari claims.
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR – Employee Benefit Accrued Liability	EMPLOYEE BENEFIT ACCRUED LIABILITY RESERVE	For the payment of accrued 'employee benefits' due to employees upon termination of service.	563,936	520,000	Pay accrued benefits owed at retirement.
Retirement Contribution	RETIREMENT CONTRIBUTION RESERVE	To fund employer retirement contributions to the State and Local Employees' Retirement System	805,898	810,000	Fund ERS employer contributions.
Retirement Contribution Sub-Fund	RETIREMENT CONTRIBUTION RESERVE SUB-FUND	To fund employer retirement contributions to the State Teachers' Retirement System	0	160,000	Fund TRS employer contributions.