

2021-22 Property Tax Report Card

020601-Andover

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	Budgeted 2020-21 (A)	Proposed Budget 2021-22 (B)
Total Budgeted Amount, not Including Separate Propositions	\$ 9,275,000.00	\$ 9,663,000.00
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	\$ 2,543,464.00	\$ 2,543,464.00
B. Tax Levy to Support Library Debt, if Applicable	\$ -	\$ -
C. Tax Levy for Non-Excludable Propositions, if Applicable ²	\$ -	\$ -
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)	\$ 2,543,464.00	\$ 2,543,464.00
F. Permissible Exclusions to the School Tax Levy Limit	\$ -	\$ -
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	\$ 2,629,010.00	\$ 2,629,375.00
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$ 2,543,464.00	\$ 2,543,464.00
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	\$ 85,546.00	\$ 85,911.00
Public School Enrollment	258	260
Consumer Price Index		1.23%

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 2021-22, includes any carryover from 2020-21 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2020-21 (D)	Estimated 2021-22 (E)
Adjusted Restricted Fund Balance	2,646,361	2,575,808
Assigned Appropriated Fund Balance	232,000	278,000
Adjusted Unrestricted Fund Balance	371,000	386,520
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 *	3/31/21 Actual Balance	6/30/21 Estimated Ending Balance	Intended Use of the Reserve in the 2021-22 School Year
Capital	2017 Bus Purchase Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$ 329,678.00	\$ 329,678.00	\$105,000 for the purchase of a bus - to be authorized by voter approval
Capital	2015 Bus Purchase Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$ 12,777.00	\$ 12,777.00	Not anticipated to be utilized in the 2021-2022 School Year
Capital	Capital Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$ 861,265.00	\$ 861,265.00	Not anticipated to be utilized in the 2021-2022 School Year
Repair	Not Applicable	To pay the cost of repairs to capital improvements or equipment.			Not Applicable
Workers' Compensation	Not Applicable	To pay for Workers Compensation and benefits.	\$ -	\$ -	Not Applicable
Unemployment Insurance	Unemployment Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$ 197,887.00	\$ 187,887.00	\$10,000 may be utilized during the 2021-2022 School Year
Reserve for Tax Reduction	Not Applicable	For the gradual use of the proceeds of the sale of school district real property.	\$ -	\$ -	Not Applicable
Mandatory Reserve for Debt Service	Not Applicable	To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.	\$ -	\$ -	Not Applicable
Insurance	Not Applicable	To pay liability, casualty, and other types of uninsured losses.	\$ -	\$ -	Not Applicable
Property Loss	Property Loss and Liability	To establish and maintain a program of reserves to cover property loss.	\$ 216,254.00	\$ 216,254.00	Not anticipated to be utilized in the 2021-2022 School Year
Liability	Not Applicable	To establish and maintain a program of reserves to cover liability claims incurred.			Not Applicable
Tax Certiorari	Reserve for Tax Certiorari	To establish a reserve fund for tax certiorari settlements	\$ 47,690.00	\$ 47,690.00	Not anticipated to be utilized in the 2021-2022 School Year
Reserve for Insurance Recoveries	Not Applicable	To account for unexpended proceeds of insurance recoveries at the fiscal year end.	\$ -	\$ -	Not Applicable
EBALR - Employee Benefit Accrued Liability	Employee Benefit Accrued Liability	For the payment of accrued 'employee benefits' due to employees upon termination of service.	\$ 100,470.00	\$ 100,470.00	\$100,000 may be utilized during the 2021-2022 School Year
Retirement Contribution	Retirement Contribution	To fund employer retirement contributions to the State and Local Employees' Retirement System	\$ 674,698.00	\$ 649,698.00	\$30,000 may be utilized during the 2021-2022 School Year
Retirement Contribution Sub Fund	Reserve for Retirement Contributions Sub Fund	To fund employer retirement contributions to the New York State Teachers' Retirement System	\$ 54,695.00	\$ 54,695.00	Not anticipated to be utilized in the 2021-2022 School Year