

2023-24 Property Tax Report Card

020601-Andover

Contact Person: David Hanks, Interim Superintendent

Telephone Number: 607-478-8491

	Budgeted 2022-23 (A)	Proposed Budget 2023-24 (B)
Total Budgeted Amount, not Including Separate Propositions	\$ 9,924,000.00	\$ 10,175,000.00
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	\$ 2,618,242.00	\$ 2,657,516.00
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)	\$ 2,618,242.00	\$ 2,657,516.00
F. Permissible Exclusions to the School Tax Levy Limit	\$ -	\$ -
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	\$ 2,640,001.00	\$ 2,710,259.00
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$ 2,618,242.00	\$ 2,657,516.00
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	\$ 21,759.00	\$ 52,743.00
Public School Enrollment	275	275
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 2022-23, includes any carryover from 2021-22 and excludes 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	5,262,475	4,799,548
Assigned Appropriated Fund Balance	381,729	408,655
Adjusted Unrestricted Fund Balance	396,960	407,000
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 *	3/31/23 Actual Balance	6/30/23 Estimated Ending Balance	Intended Use of the Reserve in the 2023-24 School Year
Capital	2017 Bus Purchase Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$ 573,801.00	\$ 573,801.00	Up to \$147,000 for the purchase of a bus and up to \$40,000 - to be authorized by voter approval
Capital	2022 Capital Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$ 1,696,706.00	\$ 1,696,706.00	Not anticipated to be utilized in the 2023-2024 School Year
Capital	Capital Reserve 2016	To pay the cost of any object or purpose for which bonds may be issued.	\$ 1,221,749.00	\$ 856,749.00	Not anticipated to be utilized in the 2023-2024 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.	\$ 50,000.00	\$ 49,790.00	\$10,000 may be utilized during the 2023-2024 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 2023-2024 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	\$ -	\$ -	Not Applicable
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.	\$ 222,325.00	\$ 193,670.00	\$38,655 may be utilized during the 2023-2024 School Year
Retirement Contribution	Retirement Contribution	To fund employer retirement contributions to the State and Local Employees' Retirement System	\$ 714,006.00	\$ 684,006.00	\$45,000 may be utilized during the 2023-2024 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	\$ 163,572.00	\$ 163,572.00	Not anticipated to be utilized in the 2023-2024 School Year