

2024-25 Property Tax Report Card

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|---|----------------------------|-----------------------------------|
| 170801 - MAYFIELD CSD | | |
| Contact Person: Megan Sullivan | | |
| Telephone Number: (518) 661-8206 | | |
| | Budgeted 2023-24 (A) | Proposed Budget 2024-25 (B) |
| Total Budgeted Amount, not Including Separate Propositions | \$ 21,170,058 | \$ 22,489,083 |
| A. Proposed Tax Levy to Support the Total Budgeted Amount ¹ | \$ 8,486,175 | \$ 8,689,843 |
| 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) | \$ 8,486,175 | \$ 8,689,843 |
| F. Permissible Exclusions to the School Tax Levy Limit | \$ 243,867 | \$ 238,211 |
| G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³ | \$ 8,243,401 | \$ 8,456,493 |
| H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D) | \$ 8,242,308 | \$ 8,451,632 |
| I. Difference: (G - H); (negative value requires 60.0% voter approval) ² | \$ 1,093 | \$ 4,861 |
| Public School Enrollment | 845 | 856 |
| Consumer Price Index | | 4.12% |

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 2024-25, include any carryover from 2023-24 and exclude any tax levy for library debt or prior year reserve for excess tax levy, including interest.

| | | |
|---|--------------------------|-----------------------------|
| | Actual 2023-24 (D) | Estimated 2024-25 (E) |
| Adjusted Restricted Fund Balance | 5,702,510 | 5,538,955 |
| Assigned Appropriated Fund Balance | 286,267 | 853,855 |
| Adjusted Unrestricted Fund Balance | 3,686,555 | 899,563 |
| Adjusted Unrestricted Fund Balance as a Percent of the Total Budget | 17.41% | 4.00% |

Schedule of Reserve Funds

| Reserve Type | Reserve Name | Reserve Description * | 3/31/24 Actual Balance | 6/30/24 Estimated Ending Balance | Intended Use of the Reserve in the 2024-25 School Year |
|---|-----------------------------------|---|------------------------|----------------------------------|--|
| Capital | Capital Reserve | To finance the cost of construction, reconstruction, renovations, and improvements to District buildings and property, including planning costs, site work, and the purchase of related furnishings, equipment, machinery, and apparatuses required for the purpose for which such buildings are to be used | \$ 215,327 | \$ 215,327 | Purchase of Dump Truck / Sander Combo |
| Capital | Bus Purchase Capital Reserve | Finance the cost of the acquisition of school buses and vehicles and infrastructure expenses associated to such buses and vehicles | \$ 1,617,655 | \$ 1,288,071 | Purchase of 2 (66) Passenger Busses |
| Capital | Technology Capital Reserve | To finance the cost of technology and security equipment | \$ - | \$ - | |
| Repair | Repair Reserve | To pay the cost of repairs to capital improvements or equipment. | \$ 53,146 | \$ 53,146 | |
| Workers' Compensation | Reserve for Workers' Compensation | To pay for Workers Compensation and benefits. | \$ 179,646 | \$ 179,646 | |
| Unemployment Insurance | Unemployment Reserve | To pay the cost of reimbursement to the State Unemployment Insurance Fund. | \$ 186,447 | \$ 186,447 | Payment of unemployment benefits |
| 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 | Reserve for Insurance | To pay liability, casualty, and other types of uninsured losses. | \$ 285,176 | \$ 285,176 | |
| 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 | Reserve for Employment Benefits | For the payment of accrued 'employee benefits' due to employees upon termination of service. | \$ 926,934 | \$ 926,934 | |
| Retirement Contribution | Reserve for ERS Contributions | To fund employer retirement contributions to the State and Local Employees' Retirement System | \$ 1,876,877 | \$ 1,876,877 | |
| Other Reserve | Teachers Retirement Contribution | To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS) | \$ 527,331 | \$ 527,331 | |