

2020-21 Property Tax Report Card

Worcester CSD		
Contact Person: Gregory Beall	Budgeted	Proposed Budget
Telephone Number: 607-588-6291 x2136+A29	2019-20	2020-21
	(A)	(B)
Total Budgeted Amount, not Including Separate Propositions	\$ 11,628,019	\$ 11,623,926
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	\$ 3,407,809	\$ 3,481,809
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)	\$ 3,407,809	\$ 3,481,809
F. Permissible Exclusions to the School Tax Levy Limit	\$ 326,483	\$ 345,171
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	\$ 2,950,311	\$ 3,139,527
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$ 3,081,326	\$ 3,136,638
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	\$ (131,015)	\$ 2,889
Public School Enrollment	351	354
Consumer Price Index		1.81%

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 2020-21, includes any carryover from 2019-20 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2019-20 (D)	Estimated 2020-21 (E)
Adjusted Restricted Fund Balance	\$ 793,227	\$ 743,383
Assigned Appropriated Fund Balance	\$ 895,000	\$ 945,000
Adjusted Unrestricted Fund Balance	\$ 1,091,203	\$ 1,050,000
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	9.38%	9.03%

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/20 Actual Balance	6/30/20 Estimated Ending Balance	Intended Use of the Reserve in the 2020-21 School Year
Capital	Capital	To pay the cost of any object or purpose for which bonds may be issued.	\$ 68,041	\$ 68,044	Use for future Capital project(s).
Repair	Repair	To pay the cost of repairs to capital improvements or equipment.	\$ -	\$ -	None
Workers' Compensation	Workers' Compensation	To pay for Workers Compensation and benefits.	\$ -	\$ -	None
Unemployment Insurance	Unemployment Insurance	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$ 76,307	\$ 76,311	Use if district receives Unemployment claims.
Reserve for Tax Reduction	Reserve for Tax Reduction	For the gradual use of the proceeds of the sale of school district real property.	\$ -	\$ -	None
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.	\$ -	\$ -	None
Insurance	Insurance	To pay liability, casualty, and other types of uninsured losses.	\$ -	\$ -	None
Property Loss	Property Loss	To establish and maintain a program of reserves to cover property loss.	\$ 25,637	\$ 25,638	Use if there is Property loss claim.
Liability	Liability	To establish and maintain a program of reserves to cover liability claims incurred.	\$ 25,637	\$ 25,638	Use if there is liability claim.
Tax Certiorari	Tax Certiorari	To establish a reserve fund for tax certiorari settlements	\$ 10,013	\$ 10,014	Use to pay for Tax Certiorari claims.
Reserve for Insurance Recoveries	Reserve for Insurance Recoveries	To account for unexpended proceeds of insurance recoveries at the fiscal year end.	\$ -	\$ -	None
Employee Benefit Accrued Liability	Employee Benefit Accrued Liability	For the payment of accrued 'employee benefits' due to employees upon termination of service.	\$ 131,250	\$ 131,256	Use if there are retirement claim.
Retirement Contribution-ERS	Retirement Contribution	To fund employer retirement contributions to the State and Local Employees' Retirement System	\$ 456,461	\$ 406,482	Use to pay part of the District share of the ERS expenses.
Retirement Contribution-TRS	Retirement Contribution	To fund employer retirement contributions to the State and Local Teachers' Retirement System	\$ -	\$ -	Use to pay part of the District share of the TRS expenses.
Reserve for Uncollected Taxes	Reserve for Uncollected Taxes	For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.	\$ -	\$ -	None
Other Reserve	Other Reserve		\$ -	\$ -	None