

2023-24 Property Tax Report Card

472506 - Worcester Central School
 Contact Person: Thomas Murphy
 Telephone Number: 607-588-6291

	Budgeted 2022-23 (A)	Proposed Budget 2023-24 (B)
Total Budgeted Amount, not including Separate Propositions	11,885,006	12,158,746
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	3,594,177	3,673,033
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)	5,594,177	3,673,033
F. Permissible Exclusions to the School Tax Levy Limit	320,817	334,525
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	3,273,581	3,339,560
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	3,273,360	3,338,508
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	221	1,052
Public School Enrollment	336	352
Consumer Price Index	4.70%	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, include any carryover from 2021-22 and exclude 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	2,093,764	3,144,194
Assigned Appropriated Fund Balance	685,000	675,000
Adjusted Unrestricted Fund Balance	2,290,480	1,240,480
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	19.27%	10.20%

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		To pay the cost of any object or purpose for which bonds may be issued.	1,068,241	1,568,297	Use for future Capital project(s)
Vehicle Purchase		To pay for future vehicle purchases	-	500,000	Use for future vehicle purchases-Vote due in 2023-2024.
Repair		To pay the cost of repairs to capital improvements or equipment.	-	-	None
Workers' Compensation		To pay for Workers Compensation and benefits.	-	-	None
Unemployment Insurance		To pay the cost of reimbursement to the State Unemployment Insurance Fund.	76,352	76,356	Use if district receives Unemployment claims.
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		To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.	-	-	None
Insurance		To pay liability, casualty, and other types of uninsured losses.	-	-	None
Property Loss		To establish and maintain a program of reserves to cover property loss.	25,652	25,653	Use if there is Property loss claim.
Liability		To establish and maintain a program of reserves to cover liability claims incurred.	25,652	25,653	Use if there is liability claim.
Tax Certiorari		To establish a reserve fund for tax certiorari settlements	10,019	10,020	Use to pay for Tax Certiorari claims.
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.	-	-	None
EBALR - Employee Benefit Accrued Liability		For the payment of accrued 'employee benefits' due to employees upon termination of service.	231,367	231,379	Use if there are retirement claims.
Retirement Contribution		To fund employer retirement contributions to the State and Local Employees' Retirement System	556,767	556,798	Use to pay part of the District share of the ERS expenses.
Retirement Contribution-TRS		To fund employer retirement contributions to the Teachers' Retirement System	150,034	150,038	Use to pay part of the District share of the TRS expenses.