

Property Tax Report Card
280217 - FRANKLIN SQUARE UFSD

2017-2018 - Page 1
Official - as of 04/19/2018 09:46 AM

Note: Some data elements of the Property Tax Report Card have been revised or renamed to more closely follow the Property Tax Cap calculations districts complete on the Office of the State Comptroller website. Please see the Help text above for definitions. Additional guidance on the Property Tax Levy Limit is available on the Office of Educational Management Services website:
<http://www.p12.nysed.gov/mgt/serv/propertytax/taxcap/>.

Please also submit an electronic version (PDF or Word) of your school district's 2018-19 Budget Notice to: emscmgt@nysed.gov. This will enable us to help correct any formula or data entry discrepancy quickly.

Form Due - April 23, 2018

Form Preparer Name: THERESA HENNESSY
Preparer's Telephone Number: 5165056965

Shaded Fields Will Calculate	Budgeted 2017-18 (A)	Proposed Budget 2018-19 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	37,806,671	38,783,000	2.58 %
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	27,117,906	27,836,616	
B. Tax Levy to Support Library Debt, if Applicable	0	0	
C. Tax Levy for Non-Excludable Propositions, if Applicable ²	0	0	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable	0	0	
E. Total Proposed School Year Tax Levy (A+B+C-D)	27,117,906	27,836,616	2.65 %
F. Permissible Exclusions to the School Tax Levy Limit	738,245	843,847	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	26,379,661	26,992,769	
H. Total Proposed Tax Levy for School Purposes, <u>Excluding</u> Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve (E-B-F+D)	26,379,661	26,992,769	
I. Difference: (G-H);(negative value requires 60.0% voter approval) ²	0	0	
Public School Enrollment	2,022	2,039	0.84 %
Consumer Price Index			2.13 %

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 2018-19, includes any carryover from 2017-18 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2017-18 (D)	Estimated 2018-19 (E)
Adjusted Restricted Fund Balance	5,223,991	6,898,466
Assigned Appropriated Fund Balance	1,256,500	1,256,500
Adjusted Unrestricted Fund Balance	1,512,266	1,551,320
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 *	3/31/18 Actual Balance	6/30/18 Estimated Ending Balance	Intended Use of the Reserve in the 2018-19 School Year (Limit 200 Characters)**
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Note: Be sure to click on the Save button at the bottom after each additional Reserve you add under Capital,

Property Loss, Liability, or Other Reserve.

Capital	CAPITAL RESERVE	For the cost of any object or purpose for which bonds may be issued.	2,793,547	2,793,547	1,800,000 for bathroom renovations (phase 3)
Repair	N/A	For the cost of repairs to capital improvements or equipment.	0	0	n/a
Workers Compensation	WORKER'S COMPENSATION RESERVE	For self-insured Workers Compensation and benefits.	511,560	511,560	tbd based on claims
Unemployment Insurance	N/A	For reimbursement to the State Unemployment Insurance Fund.	0	0	n/a
Reserve for Tax Reduction	N/A	For the gradual use of the proceeds of the sale of school district real property.	0	0	n/a
Mandatory Reserve for Debt Service	N/A	For proceeds from the sale of district capital assets or improvement, restricted to debt service.	0	0	n/a
Insurance	INSURANCE RESERVE	For liability, casualty, and other types of uninsured losses.	100,460	100,460	n/a
Property Loss	N/A	To cover property loss.	0	0	n/a
Liability + (add)	N/A	To cover incurred liability claims.	0	0	n/a
Tax Certiorari	N/A	For tax certiorari settlements.	0	0	n/a
Reserve for Insurance Recoveries	N/A	For unexpended proceeds of insurance recoveries at fiscal year end.	0	0	n/a
Employee Benefit Accrued Liability	EBLAR RESERVE	For accrued 'employee benefits' due to employees upon termination of service.	2,341,587	2,341,587	tbd based on retirements
Retirement Contribution	RETIREMENT RESERVE	For employer retirement contributions to the State and Local Employees' Retirement System.	1,151,310	1,076,310	175,000 to ERS expenditure
Reserve for Uncollected Taxes	N/A	For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.	0	0	n/a
Single Other Reserve	N/A	n/a	0	0	n/a

* NYSED Reserve Guidance:
http://www.p12.nysed.gov/matsserv/accounting/docs/reserve_funds.pdf

QSC Reserve Guidance:
<http://osc.state.ny.us/localgov/pubs/listacctg.htm#reservefunds>

**Provide a brief, but specific, statement of the planned use and appropriation for the reserve in SY 2018-19. Mention any capital expenditures that will need to be voted upon in the upcoming Budget Vote.