

Oysterponds U.F.S.D. in Orient
Melissa Palermo - Treasurer
631-323-2410 x108

	Budgeted 2019-20 (A)	Proposed Budget 2020-21 (B)	
Total Budgeted Amount, not Including Separate Propositions	5,809,568	5,834,902	0.44%
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	5,219,839	5,185,402	
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)	5,219,839	5,185,402	-0.66%
F. Permissible Exclusions to the School Tax Levy Limit	0	0	
G. School Tax Levy Limit - Excluding Levy for Permissible Exclusions ³	5,374,090	5,379,708	
H. Total Proposed School Year Tax Levy, Excluding Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	5,219,839	5,185,402	
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	154,251	194,306	
Public School Enrollment	149	157	
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	1,005,938	1,055,938
Assigned Appropriated Fund Balance	175,000	150,000
Adjusted Unrestricted Fund Balance	1,613,700	1,588,700
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	27.78%	27.23%

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/2020 Actual Balance	6/30/2020 Estimated Ending Balance	Intended Use of the Reserve in the 2020-21 School Year
Capital	Capital Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$700,636	\$750,836	No Intended use of this reserve in 2020-2021
Repair	Repair Reserve	To pay the cost of repairs to capital improvements or equipment.	\$48,877	\$48,877	No Intended use of this reserve in 2020-2021
Workers' Compensation	Reserved for Workers Comp	To pay for Workers Compensation and benefits.	\$114,343	\$114,343	No Intended use of this reserve in 2020-2021
Unemployment Insurance	Reserve for Unemployment	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$50,271	\$50,271	No Intended use of this reserve in 2020-2021
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		To pay liability, casualty, and other types of uninsured losses.			
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 Emp Ben Accr Liability	For the payment of accrued employee benefits due to employees upon termination of service.	\$102,858	\$102,858	No Intended use of this reserve in 2020-2021
Retirement Contribution	Reserve for Retirement Contribution	To fund employer retirement contributions to the State and Local Employees' Retirement System & Teachers' Retirement System	\$160,983	\$160,983	No Intended use of this reserve in 2020-2021
Other Reserve	Reserve for Retirement Contribution	To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS)	\$27,770	\$27,770	No Intended use of this reserve in 2020-2021