

Freeport Public Schools			
2022-23 Property Tax Report Card			
<b>280209 - Freeport Public Schools</b>			
Contact Person: James Pappas		Budgeted 2021-22	Proposed Budget 2022-23
Telephone Number: (516) 867-5212			
Total Budgeted Amount, not Including Separate Propositions	195,649,933		209,727,110
<b>A. Proposed Tax Levy to Support the Total Budgeted Amount <sup>1</sup></b>	<b>89,266,668</b>		<b>89,159,549</b>
B. Tax Levy to Support Library Debt, if Applicable	\$0		\$0
C. Tax Levy for Non-Excludable Propositions, if Applicable <sup>2</sup>	\$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)	89,266,668		89,159,549
F. Permissible Exclusions to the School Tax Levy Limit	1,096,947		7,615,274
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions <sup>3</sup>	90,633,966		91,753,901
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or	88,169,721		81,544,275
I. Difference: (G - H); (negative value requires 60.0% voter approval) <sup>2</sup>	2,464,245		10,209,626
Public School Enrollment	6,700		6,750
Consumer Price Index			4.70%



No tax levy  
increase  
over the last  
7 out of 8  
years

<sup>1</sup> Include any prior year reserve for excess tax levy, including interest.

<sup>2</sup> 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.

<sup>3</sup> For 2022-23, includes any carryover from 2021-22 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Estimated 2021-22	Estimated 2022-23	
Adjusted Restricted Fund Balance	49,421,027	50,871,429	
Assigned Appropriated Fund Balance	8,500,000	6,600,000	
Adjusted Unrestricted Fund Balance	12,658,456	13,317,944	
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	6.47%	6.35%	
Schedule of Reserve Funds <sup>4</sup>			
Reserve Type <sup>4</sup>	3/31/22 Actual Balance	6/30/22 Estimated Ending Balance	Intended Use of the Reserve in the 2022-2023 School Year
Capital	4,729,124	4,732,823	District-Wide Capital Projects
Workers' Compensation	9,536,892	9,528,892	Offset Expenses/Lower Tax Levy
Unemployment Insurance	1,602,475	1,627,475	Offset Expenses/Lower Tax Levy
Employee Benefit Accrued Liability	14,414,263	14,456,262	Offset Expenses/Lower Tax Levy
Employee Retirement Contribution	13,423,464	13,458,464	Offset Expenses/Lower Tax Levy
TRS	4,160,111	4,167,111	Offset Expenses/Lower Tax Levy

<sup>4</sup> All permitted reserves are thoughtfully established by the Board of Education to maintain excellent financial condition, secure the future of our students and benefit the District residents. These reserves provide long-term stability, manage annual cost fluctuations, tax levy cap limitations and other mandatory contractual obligations. These reserves have assisted the District to reduce the tax levy that included tax levy decreases for the last four consecutive years. These reserves have aided in supporting the District's strong bond rating as well as helped the District to achieve the highest fiscal strength rating from the Office of the State Comptroller.