

Freeport Public Schools			
2018-19 Property Tax Report Card			
<b>280209 - Freeport Public Schools</b>			
Contact Person: Beth Rella		Budgeted 2017-18	Proposed Budget 2018-19
Telephone Number: (516) 867-5212			
Total Budgeted Amount, not Including Separate Propositions		\$175,028,809	\$179,926,080
<b>A. Proposed Tax Levy to Support the Total Budgeted Amount <sup>1</sup></b>		<b>\$87,047,027</b>	<b>\$86,942,571</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)		\$87,047,027	\$86,942,571
F. Permissible Exclusions to the School Tax Levy Limit		\$552,671	\$338,366
G. School Tax Levy Limit , Excluding Levy for Permissible Exclusions <sup>3</sup>		\$87,423,391	\$89,296,015
H. Total Proposed School Year Tax Levy, Excluding Levy to Support Library Debt		\$86,494,356	\$86,604,205
I. Difference: (G - H); (negative value requires 60.0% voter approval) <sup>2</sup>		\$929,035	\$2,691,810
Public School Enrollment		7,114	7,169
Consumer Price Index			2.13%



Fourth year  
in a row  
with a tax  
levy  
decrease

<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 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	Estimated 2018-19	
Adjusted Restricted Fund Balance	\$41,580,802	\$44,500,000	
Assigned Appropriated Fund Balance	\$8,000,000	\$8,500,000	
Adjusted Unrestricted Fund Balance	\$10,452,435	\$7,197,043	
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	5.97%	4.00%	
Schedule of Reserve Funds <sup>4</sup>			
Reserve Type <sup>4</sup>	3/31/18 Actual Balance	6/30/18 Estimated Ending Balance	Intended Use of the Reserve in the 2018-2019 School Year
Capital	\$6,119,885	\$2,119,885	District-Wide Capital Projects
Workers' Compensation	\$7,183,184	\$6,183,184	Offset Expenses/Lower Tax Levy
Unemployment Insurance	\$822,901	\$622,901	Offset Expenses/Lower Tax Levy
Employee Benefit Accrued Liability	\$14,612,714	\$13,812,714	Offset Expenses/Lower Tax Levy
Employee Retirement Contribution	\$11,324,930	\$10,224,930	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.