

NEW LEBANON CENTRAL SCHOOL DISTRICT
 SCHEDULE OF CHANGE FROM ORIGINAL BUDGET TO FINAL BUDGET AND
 THE REAL PROPERTY TAX LIMIT
 For Year Ended June 30, 2020

CHANGE FROM ORIGINAL BUDGET TO FINAL BUDGET

Original Budget	\$ 12,480,879
Additions:	
Prior year's encumbrances	11,997
Final Budget	\$ 12,492,876

SECTION 1318 OF REAL PROPERTY TAX LAW LIMIT CALCULATION

2020-21 Voter-approved Expenditure Budget	\$ 12,764,051
Maximum allowed (4% of 2020-2021 Budget)	\$ 510,522

General Fund Fund Balance Subject to Section 1318 of Real Property Tax Law*:

Unrestricted fund balance:	
Assigned fund balance	\$ 1,020,045
Unassigned fund balance	280,650
Total unrestricted fund balance	\$ 1,300,695

Less:	
Appropriated fund balance	740,745
Encumbrances included in committed and assigned fund balance	279,300
Total adjustments	\$ 1,020,045

General Fund Fund Balance Subject to Section 1318 of Real Property Tax Law	\$ 280,650
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Actual percentage	2.20%
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* Per Office of the State Comptroller's "Fund Balance Reporting and Governmental Fund Type Definitions", Updated April 2011 (originally Issued November 2010), the portion of General Fund Fund Balance subject to Section 1318 of the Real Property Tax Law is: unrestricted fund balance (i.e., the total of the committed, assigned and unassigned classifications), minus appropriated fund balance, amounts reserved for insurance recovery, amounts reserved for tax reduction, and encumbrances included in committed and assigned fund balance.