

Property Tax Report Card
031601 - VESTAL CSD

2022-2023 - Page 1
Official - as of 04/18/2023 09:49 AM

****Please use Chrome or Firefox browsers when entering the Business Portal to complete the PTRC. Internet Explorer is NOT recommended.****

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/mgtserv/propertytax/taxcap/>.

Please also submit an electronic version (PDF or Word) of your school district's 2023-24 Budget Notice to: emscmgt@nysed.gov. This will enable us to help correct any formula or data entry discrepancy quickly.

Notice: The Enacted Budget allows school districts to establish a reserve fund for NYS Teachers' Retirement System Contributions, effective immediately. This reserve, if applicable, should be reported in the Schedule of Reserves under 'Other Reserve' and with a description that says: "To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS.)"

Form Due - April 24, 2023

Form Preparer Name:
Preparer's Telephone Number:

<u>Shaded Fields Will Calculate</u>	Budgeted 2022-23 (A)	Proposed Budget 2023-24 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	86,507,841	90,122,447	4.18 %
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	49,700,916	50,982,122	
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)	49,700,916	50,982,122	2.58 %
F. Permissible Exclusions to the School Tax Levy Limit	1,705,410	1,694,703	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	47,995,506	49,287,419	
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)	47,995,506	49,287,419	
I. Difference: (G-H);(negative value requires 60.0% voter approval) ²	0	0	
Public School Enrollment	3,404	3,404	0.00 %
Consumer Price Index			8.0 %

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 2023-24, includes any carryover from 2022-23 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2022-23 (D)	Estimated 2023-24 (E)
Adjusted Restricted Fund Balance	24,227,423	18,118,168
Assigned Appropriated Fund Balance	2,250,000	2,150,000
Adjusted Unrestricted Fund Balance	3,126,605	3,307,323
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	3.61 %	3.67 %

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/23 Actual Balance	6/30/23 Estimated Ending Balance	Intended Use of the Reserve in the 2023-24 School Year (Limit 200 Characters)**
Capital	CAPITAL RESERVE	For the cost of any object or purpose for which bonds may be issued.	4,939,766	4,979,711	There is no intended use in 2023-2024 to support the 2023-2024 budget.
Repair	REPAIR RESERVE	For the cost of repairs to capital improvements or equipment.	838,423	817,352	There is no intended use in 2023-2024 to support the 2023-2024 budget.
Workers Compensation	NA	For self-insured Workers Compensation and benefits.	0	0	NA
Unemployment Insurance	UNEMPLOYMENT INSURANCE RESERVE	For reimbursement to the State Unemployment Insurance Fund.	219,634	220,663	\$50,000 of the unemployment reserve is intended to support the 2023-2024 budget.
Reserve for Tax Reduction	NA	For the gradual use of the proceeds of the sale of school district real property.	0	0	NA
Mandatory Reserve for Debt Service	NA	For proceeds from the sale of district capital assets or improvement, restricted to debt service.	0	0	NA
Insurance	NA	For liability, casualty, and other types of uninsured losses.	0	0	NA
Property Loss	NA	To cover property loss.	0	0	NA
Liability + (add)	NA	To cover incurred liability claims.	0	0	NA
Tax Certiorari	TAX CERTIORARI	For tax certiorari settlements.	6,791,421	4,823,853	There is no intended use in 2023-2024 to support the 2023-2024 budget.
Reserve for Insurance Recoveries	NA	For unexpended proceeds of insurance recoveries at fiscal year end.	0	0	NA
Employee Benefit Accrued Liability	NA	For accrued 'employee benefits' due to employees upon termination of service.	0	0	NA
Retirement Contribution	RETIREMENT CONTRIBUTION RESERVE	For employer retirement contributions to the State and Local Employees' Retirement System.	5,257,414	4,752,777	\$958,030 of the retirement contribution reserve is intended to support the 2023-2024 budget.
Reserve for Uncollected Taxes	NA	For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.	0	0	NA

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.

Single Other Reserve	RETIREMENT CONTRIBUTION RESERVE SUB-FUND	To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS)	1,985,228	2,523,812	There is no intended use in 2023-2024 to support the 2023-2024 budget.
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* **NYSED Reserve Guidance:**
http://www.p12.nysed.gov/mgtserv/accounting/docs/reserve_funds.pdf

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

****Provide a brief, but specific, statement of the planned use and appropriation for the reserve in SY 2023-24. Mention any capital expenditures that will need to be voted upon in the upcoming Budget Vote.**

Save	Reset	Save & Ready
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