

2022-23 Property Tax Report Card

500301 - South Orangetown CSD

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	Budgeted 2021-22 (A)	Proposed Budget 2022-23 (B)
Total Budgeted Amount, not Including Separate Propositions	98,208,170	101,554,865
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	83,676,185	85,990,120
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)	83,676,185	85,990,120
F. Permissible Exclusions to the School Tax Levy Limit	2,568,600	3,030,643
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	81,107,585	82,959,477
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	81,107,585	82,959,477
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	0	0
Public School Enrollment	2,795	2,774
Consumer Price Index		4.70%

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 2022-23, include any carryover from 2021-22 and exclude any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2021-22 (D)	Estimated 2022-23 (E)
Adjusted Restricted Fund Balance	31,825,391	16,825,391
Assigned Appropriated Fund Balance	0	0
Adjusted Unrestricted Fund Balance	3,672,921	4,062,195
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	3.74%	4.00%

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/22 Actual Balance	6/30/22 Estimated Ending Balance	Intended Use of the Reserve in the 2022-23 School Year
Capital		To pay the cost of any object or purpose for which bonds may be issued.	19,402,861	4,416,948	No use planned in 2022-23 unless needed for capital project work
Repair		To pay the cost of repairs to capital improvements or equipment.			
Workers' Compensation		To pay for Workers Compensation and benefits.			
Unemployment Insurance		To pay the cost of reimbursement to the State Unemployment Insurance Fund.	50,000	50,000	To be used for unexpected unemployment claims
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	8,101,508	9,003,291	Will be used to pay settled tax certiorari cases
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR – Employee Benefit Accrued Liability		For the payment of accrued 'employee benefits' due to employees upon termination of service.	1,629,080	1,630,221	Will be adjusted based on accrued vacation and sick leave payouts and liabilities
Retirement Contribution - ERS		To fund employer retirement contributions to the State and Local Employees' Retirement System	1,174,938	1,175,852	Pay employer contribution for retirement system if needed
Retirement Contribution - TRS		To fund employer retirement contributions to the State and Local Employees' Retirement System	1,467,004	1,467,887	Pay employer contribution for retirement system if needed