

2018-19 Property Tax Report Card

640801 - GREENWICH CSD

Contact Person: TROY TYLER

Telephone Number: 518/692-9542 x 6803

| | Budgeted 2017-18 (A) | Proposed Budget 2018-19 (B) | |
|---|----------------------------|-----------------------------------|-------|
| Total Budgeted Amount, not Including Separate Propositions | 20,930,570 | 21,663,160 | |
| A. Proposed Tax Levy to Support the Total Budgeted Amount ¹ | 10,670,541 | 10,915,045 | 3.50% |
| 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) | 10,670,541 | 10,915,045 | 2.29% |
| F. Permissible Exclusions to the School Tax Levy Limit | 368,572 | 270,748 | |
| G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³ | 10,301,969 | 10,644,297 | |
| H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D) | 10,301,969 | 10,644,297 | |
| I. Difference: (G - H); (negative value requires 60.0% voter approval) ² | 0 | 0 | |
| Public School Enrollment | 1,035 | 997 | |
| Consumer Price Index | | 2.13% | |

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 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 (D) | Estimated 2018-19 (E) |
|---|--------------------------|-----------------------------|
| Adjusted Restricted Fund Balance | 100,352 | 199,400 |
| Assigned Appropriated Fund Balance | 245,636 | 141,199 |
| Adjusted Unrestricted Fund Balance | 1,004,107 | 837,912 |
| Adjusted Unrestricted Fund Balance as a Percent of the Total Budget | 4.80% | 3.87% |

Schedule of Reserve Funds

| Reserve Type | Reserve Name | Reserve Description * | 3/31/18 Actual Balance | 6/30/18 Estimated Ending Balance | Intended Use of the Reserve in the 2018-2019 School Year |
|------------------------------------|---------------------------------|--|------------------------|----------------------------------|---|
| Capital | | To pay the cost of any object or purpose for which bonds may be issued. | | | |
| Repair | | To pay the cost of repairs to capital improvements or equipment. | | | |
| Workers' Compensation | | To pay for Workers Compensation and benefits. | | | |
| Unemployment Insurance | Unemployment Insurance Reserve | To pay the cost of reimbursement to the State Unemployment Insurance Fund. | 100,353 | 96,000 | Approximately 5,000 to cover unemployment claims not included in the annual budget. |
| 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 | | | |
| Reserve for Insurance Recoveries | | To account for unexpended proceeds of insurance recoveries at the fiscal year end. | | | |
| Employee Benefit Accrued Liability | | For the payment of accrued 'employee benefits' due to employees upon termination of service. | | | |
| Retirement Contribution | Retirement Contribution Reserve | To fund employer retirement contributions to the State and Local Employees' Retirement System | 0 | 103,400 | To cover excessNYSERS cost |
| Reserve for Uncollected Taxes | | For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year. | | | |
| Other Reserve | | | | | |

* Note: Reserves with blue boxes will be allowed to add rows for multiple entries. Use a different name for each in the Reserve Name column.