

Property Tax Report Card
550301 - WATKINS GLEN CSD

2017-2018 - Page 1
Official - as of 04/18/2018 03:45
PM

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 2018-19 Budget Notice to: emscmgts@nysed.gov. This will enable us to help correct any formula or data entry discrepancy quickly.

Form Due - April 23, 2018

Form Preparer Name: GAYLE L. SEDLACK
Preparer's Telephone Number: (607) 535-3223

Shaded Fields Will Calculate	Budgeted 2017-18 (A)	Proposed Budget 2018-19 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	27,220,200	27,047,750	-0.63%
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	9,508,760	9,300,245	
B. Tax Levy to Support Library Debt, if Applicable			
C. Tax Levy for Non-Excludable Propositions, if Applicable ²			
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable			
E. Total Proposed School Year Tax Levy (A+B+C-D)	9,508,760	9,300,245	-2.19%
F. Permissible Exclusions to the School Tax Levy Limit	797,220	362,150	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	8,881,896	8,938,095	
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)	8,711,540	8,938,095	
I. Difference: (G-H);(negative value requires 60.0% voter approval) ²	170,356	0	
Public School Enrollment	1,098	1,080	-1.64%
Consumer Price Index			<input type="text" value="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	2,909,793	3,334,661
Assigned Appropriated Fund Balance	435,000	285,000
Adjusted Unrestricted Fund Balance	1,059,933	1,080,000

Adjusted Unrestricted Fund Balance as a Percent of the Total Budget 3.89% 3.99%

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 2018-19 School Year (Limit 200 Characters) **
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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.

Capital	CAPITAL RESERVE	For the cost of any object or purpose for which bonds may be issued.	717,086	1,137,556	It is planned that the Reserve will be available for future capital construction projects.
Repair	REPAIR RESERVE	For the cost of repairs to capital improvements or equipment.	141,146	141,183	This Reserve exists for the instance that an emergency repair need arises which is unplanned for in the budget. The Board of Education may release the funds following a hearing.
Workers Compensation	WORKERS COMPENSATION RESERVE	For self-insured Workers Compensation and benefits.	48,056	48,062	This Reserve is in place as a safeguard in the instance that the District's self-funded plan experiences excess losses.
Unemployment Insurance		For reimbursement to the State Unemployment Insurance Fund.			
Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.			
Mandatory Reserve for Debt Service		For proceeds from the sale of district capital assets or improvement, restricted to debt service.			
Insurance		For liability, casualty, and other types of uninsured losses.			
Property Loss + (add)		To cover property loss.			
Liability		To cover incurred liability claims.			

Tax Certiorari	TAX CERTIORARI RESERVE	For tax certiorari settlements.	250,629	250,694	This reserve protects the District for possible exposure due to a loss of tax revenue.
Reserve for Insurance Recoveries	INSURANCE RESERVE	For unexpended proceeds of insurance recoveries at fiscal year end.	447,310	447,428	This reserve would be used in the situation whereby the District experiences a loss which the District's budget is not prepared to cover.
Employee Benefit Accrued Liability	EMPLOYEE BENEFIT ACCRUED LIABILITY RESERVE	For accrued 'employee benefits' due to employees upon termination of service.	652,264	652,521	This reserve may be used in the instance that the District is in a position to pay post employment benefits should retirements arise.
Retirement Contribution	RETIREMENT CONTRIBUTION RESERVE	For employer retirement contributions to the State and Local Employees' Retirement System.	532,006	532,217	This reserve provides assurance during a time when retirement contribution rates are increasing.
Reserve for Uncollected Taxes		For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.			
Single Other Reserve					

* **NYSED Reserve Guidance:**
http://www.p12.nysed.gov/mqtserv/accounting/docs/reserve_funds.pdf

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

****Provide a brief, but specific, statement of the planned use and appropriation for the reserve in SY 2018-19. Mention any capital expenditures that will need to be voted upon in the upcoming Budget Vote.**

Save	Reset	Save & Ready
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