

Property Tax Report Card
550301 - WATKINS GLEN CSD

2018-2019 - Page 1
Official - as of 04/05/2019 02:34
PM

****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 2019-20 Budget Notice to: emscmgts@nysed.gov. This will enable us to help correct any formula or data entry discrepancy quickly.

Form Due - April 29, 2019

Form Preparer Name:

GAYLE SEDLACK

Preparer's Telephone Number:

(607) 535-3223

Shaded Fields Will Calculate

	Budgeted 2018-19 (A)	Proposed Budget 2019-20 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	27,220,200	26,478,877	-2.72 %
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	9,300,245	9,450,000	
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)	9,300,245	9,450,000	1.61 %
F. Permissible Exclusions to the School Tax Levy Limit	362,150	466,997	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	8,938,095	9,227,986	
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)	8,938,095	8,983,003	
I. Difference: (G-H);(negative value requires 60.0% voter approval) ²	0	244,983	
Public School Enrollment	1,080	1,080	0.00 %
Consumer Price Index			2.44 %

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 2019-20, includes any carryover from 2018-19 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

Actual 2018-19 (D) Estimated 2019-20 (E)

Adjusted Restricted Fund Balance	3,806,265	4,049,064
Assigned Appropriated Fund Balance	285,000	625,000
Adjusted Unrestricted Fund Balance	1,085,827	1,053,029
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	3.99%	3.98%

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/19 Actual Balance	6/30/19 Estimated Ending Balance	Intended Use of the Reserve in the 2019-20 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.	1,644,811	1,825,847	This reserve is in place for the instance that the Board of Education and voters authorize a capital project.
Repair	REPAIR RESERVE	For the cost of repairs to capital improvements or equipment.	141,286	141,324	This reserve is in place for the instance that emergency repairs are necessary.
Workers Compensation	WORKERS COMPENSATION RESERVE	For self-insured Workers Compensation and benefits.	48,080	48,086	This reserve is in place for the instance of a large workers compensation claim for the District's self-funded plan.
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	INSURANCE	For liability, casualty, and other types of uninsured losses.	447,757	447,875	This reserve is in place for future liabilities related to large claims.
Property Loss + (add)		To cover property loss.			
Liability		To cover incurred liability claims.			
Tax Certiorari					

	TAX CERTIORARI	For tax certiorari settlements.	150,032	150,060	This reserve is in place for potential tax legal settlements.
Reserve for Insurance Recoveries		For unexpended proceeds of insurance recoveries at fiscal year end.			
Employee Benefit Accrued Liability	EMPLOYEE BENEFITS ACCRUED LIABILITY	For accrued 'employee benefits' due to employees upon termination of service.	653,234	653,584	This reserve will be used for post employment benefits obligations.
Retirement Contribution	RETIREMENT CONTRIBUTION	For employer retirement contributions to the State and Local Employees' Retirement System.	532,803	658,014	This reserve will be used in the instance that retirement obligations increase.
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/mgt/serv/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 2019-20. Mention any capital expenditures that will need to be voted upon in the upcoming Budget Vote.**