

2018-19 Property Tax Report Card

441600 Newburgh Enlarged City School District

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	Budgeted 2017-18 (A)	Proposed Budget 2018-19 (B)
Total Budgeted Amount, not Including Separate Propositions	267,800,000	275,391,654
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	110,754,396	110,864,396
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)	110,754,396	110,864,396
F. Permissible Exclusions to the School Tax Levy Limit	2,002,941	2,062,833
G. School Tax Levy Limit , <u>Excluding</u> Levy for Permissible Exclusions ³	108,751,455	108,801,563
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	110,902,306	111,593,966
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	2,150,851	2,792,403
Public School Enrollment	11,338	11,300
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	27,380,307	2,800,000
Assigned Appropriated Fund Balance	500,000	0
Adjusted Unrestricted Fund Balance	10,698,980	11,015,665
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.00%	4.00%

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
Capital	Capital Projects	To pay the cost of any object or purpose for which bonds may be issued.	10,070,984	10,140,000	Capital Construction - Anticipated Bond Resolution
Repair		To pay the cost of repairs to capital improvements or equipment.			
Workers' Compensation	Workers' compensation	To pay for Workers Compensation and benefits.	8,516,751	7,916,751	Settle older workers' compensation claims.
Unemployment Insurance	Unemployment	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	404,239	404,300	
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	Tax Certiorari	To establish a reserve fund for tax certiorari settlements	4,799,392		
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
Employee Benefit Accrued Liability	Employee Benefit Accrued Liability	For the payment of accrued 'employee benefits' due to employees upon termination of service.	2,210,392	2,220,000	
Retirement Contribution	Retirement Contribution	To fund employer retirement contributions to the State and Local Employees' Retirement System	1,378,549	1,390,000	
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.