

2023-24 Property Tax Report Card

660402 Irvington UFSD			
Contact Person: Carol Stein	Budgeted 2022-23 (A)	Proposed Budget 2023-24 (B)	Increase Percent
Telephone Number: 914 591-8500			
Total Budgeted Amount, not Including Separate Propositions	68,475,000	73,079,120	6.72%
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	61,027,484	63,107,972	3.41%
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)	61,027,484	63,107,972	
F. Permissible Exclusions to the School Tax Levy Limit	2,761,507	2,462,548	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	58,265,977	60,645,424	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	58,265,977	60,645,424	
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	0	0	
Public School Enrollment	1,744	1,780	
Consumer Price Index	4.70%	8.00%	

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 2022-23 (D)	Estimated 2023-24 (E)
Adjusted Restricted Fund Balance	7,594,735	9,623,300
Assigned Appropriated Fund Balance	891,729	722,500
Adjusted Unrestricted Fund Balance	2,739,000	2,923,165
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 *	3/31/23 Actual Balance	6/30/23 Estimated Ending Balance	Intended Use of the Reserve in the 2023-24 School Year
Capital	Capital Projects Reserve	To pay the cost of any object or purpose for which bonds may be issued.	1,117,300	1,452,650	For voter approved future projects
Repair		To pay the cost of repairs to capital improvements or equipment.			
Workers' Compensation	Worker's Compensation Reserve	To pay for Workers Compensation and benefits.	916,737	995,750	To pay for worker's compensation tail claims and benefits exceeding budgeted funds
Unemployment Insurance		To pay the cost of 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		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 Reserve	To establish a reserve fund for tax certiorari settlements	4,713,182	6,240,400	To pay tax certiorari settlements exceeding budgeted funds
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR – Employee Benefit Accrued Liability	Employee Benefit Accrued Liability Reserve	For the payment of accrued 'employee benefits' due to employees upon termination of service.	622,128	642,000	To pay accrued employee benefits due to employees upon termination of service exceeding budgeted funds
Retirement Contribution	Retirement Contribution Reserve	To fund employer retirement contributions to the State and Local Employees' Retirement System	225,388	292,500	To offset future increases in ERS employer contribution rates to minimize disruption to educational programs
Other Reserve	TRS Reserve	To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS.)	525,905	682,500	To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS.)