

Property Tax Report Card
630300 - GLENS FALLS CITY SD

2017-2018 - Page 1
Official - as of 04/09/2018 01:54 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/mgtser/propertytax/taxcap/>.

Please also submit an electronic version (PDF or Word) of your school district's 2018-19 Budget Notice to: emscmgt@nysed.gov. This will enable us to help correct any formula or data entry discrepancy quickly.

Form Due - April 23, 2018

Form Preparer Name: ROBERT D. YUSKO, JR.
Preparer's Telephone Number: 518-792-1451

Shaded Fields Will Calculate	Budgeted 2017-18 (A)	Proposed Budget 2018-19 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	43,050,269	44,309,688	2.93 %
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	20,543,320	21,055,520	
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)	20,543,320	21,055,520	2.49 %
F. Permissible Exclusions to the School Tax Levy Limit	628,190	620,200	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	19,915,130	20,435,320	
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)	19,915,130	20,435,320	
I. Difference: (G-H);(negative value requires 60.0% voter approval) ²	0	0	
Public School Enrollment	2,036	2,054	0.89 %
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	4,598,117	4,745,320
Assigned Appropriated Fund Balance	2,405,047	2,405,047
Adjusted Unrestricted Fund Balance	5,414,914	6,400,000
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	12.68 %	14.44 %

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)
Capital ±	CAPITAL RESERVE	For the cost of any object or purpose for which bonds may be issued.	200326	225700	Will not be utilized in 18-19. Authorized
Repair		For the cost of repairs to capital improvements or equipment.			
Workers Compensation	WORKERS' COMPENSATION	For self-insured Workers Compensation and benefits.	673315	673315	Will be utilized to the extent necessary
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	<input type="text"/>	For proceeds from the sale of district capital assets or improvement, restricted to debt service.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Insurance	<input type="text"/>	For liability, casualty, and other types of uninsured losses.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Property Loss ±	<input type="text"/>	To cover property loss.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Liability ±	<input type="text"/>	To cover incurred liability claims.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Tax Certiorari	TAX CERTIORARI RESERVE	For tax certiorari settlements.	246905	246905	Will be utilized to the extent necessary
Reserve for Insurance Recoveries	<input type="text"/>	For unexpended proceeds of insurance recoveries at fiscal year end.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Employee Benefit Accrued Liability	EBALR RESERVE	For accrued 'employee benefits' due to employees upon termination of service.	544497	800000	Will be utilized to the extent necessary
Retirement Contribution	ERS RESERVE	For employer retirement contributions to the State and Local Employees' Retirement System.	2933074	3000000	Will be utilized to fund the District's
Reserve for Uncollected Taxes	<input type="text"/>	For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Single Other Reserve ±	<input type="text"/>		<input type="text"/>	<input type="text"/>	<input type="text"/>

*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.