

2022-23 Property Tax Report Card

441600 - NEWBURGH CITY SD

Contact Person: Michael Goldbeck, Interim Asst Superintendent - Finance

Telephone Number: 845-563-3417

	Budgeted 2021-22 (A)	Proposed Budget 2022-23 (B)
Total Budgeted Amount, not Including Separate Propositions	293,207,684	304,950,018
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	110,864,396	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)	110,864,396	110,864,396
F. Permissible Exclusions to the School Tax Levy Limit	2,640,796	2,678,536
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	110,261,712	111,223,877
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	108,223,600	108,185,860
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	2,038,112	3,038,017
Public School Enrollment	12,042	12,800
Consumer Price Index		4.70%

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 2021-22 (D)	Estimated 2022-23 (E)
Adjusted Restricted Fund Balance	56,809,566	62,685,488
Assigned Appropriated Fund Balance	0	500,000
Adjusted Unrestricted Fund Balance	11,724,823	12,198,000
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.0%	4.0%

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/22 Actual Balance	6/30/22 Estimated Ending Balance	Intended Use of the Reserve in the 2022-23 School Year
Capital	Capital Reserve - 2016	To pay the cost of any object or purpose for which bonds may be issued.	\$16,499,843.61	\$21,500,000.00	No planned use in 2022-2023
Capital	Capital Reserve - 2018	To pay the cost of any object or purpose for which bonds may be issued.	\$8,759,361.51	\$9,750,000.00	No planned use in 2022-2023
Repair	Reserve for Repairs	To pay the cost of repairs to capital improvements or equipment.	\$1,664,329.15	\$1,664,329.15	No planned use in 2022-2023
Workers' Compensation	Workers' Compensation Reserve	To pay for Workers Compensation and benefits.	\$8,352,243.65	\$8,352,243.65	Appropriate \$100,000 towards 2022-2023 tax levy
Unemployment Insurance	Unemployment Insurance Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$1,020,141.67	\$1,020,141.67	Appropriate \$100,000 towards 2022-2023 tax levy
Insurance	Insurance Reserve	To pay liability, casualty, and other types of uninsured losses.	\$1,150,903.55	\$1,150,903.55	No planned use in 2022-2023
Liability	Reserve for Liability	To establish and maintain a program of reserves to cover liability claims incurred.	\$3,000,000.00	\$3,000,000.00	No planned use in 2022-2023
Tax Certiorari	Reserve for Tax Certiorari	To establish a reserve fund for tax certiorari settlements	\$3,366,504.52	\$3,366,504.52	No planned use in 2022-2023
EBALR - Employee Benefit Accrued Liability	Reserve for Empl Benefits/Accrued Liability - EBALR	For the payment of accrued 'employee benefits' due to employees upon termination of service.	\$3,331,365.79	\$3,331,365.79	No planned use in 2022-2023
Retirement Contribution	Retirement Contribution Reserve (ERS)	To fund employer retirement contributions to the State and Local Employees' Retirement System	\$2,481,782.26	\$2,900,000.00	Appropriate \$100,000 towards 2022-2023 tax levy
Retirement Contribution	Reserve for Teachers Retirement (TRS)	To fund employer retirement contributions to the NYS Teachers' Retirement System	\$3,405,308.03	\$3,900,000.00	Appropriate \$200,000 towards 2022-2023 tax levy