

Property Tax Report Card

580402 - COLD SPRING HARBOR C

2019-2020 - Page 1

Revision - as of 05/19/2020 10:35 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 2020-21 Budget Notice to: emscmgts@nysed.gov. This will enable us to help correct any formula or data entry discrepancy quickly.

Notice: The Enacted Budget allows school districts to establish a reserve fund for NYS Teachers' Retirement System Contributions, effective immediately. This reserve, if applicable, should be reported in the Schedule of Reserves under 'Other Reserve' and with a description that says: "To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS)."

Form Due - April 27, 2020

Form Preparer Name:

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Shaded Fields Will Calculate	Budgeted 2019-20 (A)	Proposed Budget 2020-21 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	70,274,817	71,092,749	1.16 %
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	64,861,519	65,819,125	
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)	64,861,519	65,819,125	1.48 %
F. Permissible Exclusions to the School Tax Levy Limit	3,553,731	3,668,003	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	61,365,885	63,189,729	
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)	61,307,788	62,151,122	
I. Difference: (G-H); (negative value requires 60.0% voter approval) ²	58,097	1,038,607	
Public School Enrollment	1,648	1,606	-2.55 %
Consumer Price Index			1.81 %

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 2020-21, includes any carryover from 2019-20 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2019-20 (D)	Estimated 2020-21 (E)
Adjusted Restricted Fund Balance	15,329,271	19,154,271
Assigned Appropriated Fund Balance	550,000	795,000
Adjusted Unrestricted Fund Balance	2,810,989	2,843,710
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 *	3/31/20 Actual Balance	6/30/20 Estimated Ending Balance	Intended Use of the Reserve in the 2020-21 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 III	For the cost of any object or purpose for which bonds may be issued.	4,965,000	4,965,000	To fund future district- wide capital improvements.
Capital	CAPITAL RESERVE IV	For the cost of any object or purpose for which bonds may be issued.	0	5,000,000	To fund future district- wide capital improvements.
Repair		For the cost of repairs to capital improvements or equipment.			
Workers Compensation	WORKERS' COMPENSATION RESERVE	For self-insured Workers Compensation and benefits.	700,082	700,082	If necessary, to fund workers' compensation claims that exceed the initial general fund appropriation.
Unemployment Insurance	UNEMPLOYMENT INSURANCE RESERVE	For reimbursement to the State Unemployment Insurance Fund.	275,081	275,081	If necessary, to fund unemployment insurance claims that exceed the initial general fund appropriation.
Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.			
Mandatory Reserve for Debt Service	DEBT SERVICE RESERVE	For proceeds from the sale of district capital assets or improvement, restricted to debt service.	647,714	647,954	To be used in a future fiscal year to pay outstanding bonded indebtedness.
Insurance		For liability, casualty,			

and other types of
uninsured losses.

Property Loss + (add)		To cover property loss.	<input type="text"/>	<input type="text"/>	
Liability		To cover incurred liability claims.	<input type="text"/>	<input type="text"/>	
Tax Certiorari		For tax certiorari settlements.	<input type="text"/>	<input type="text"/>	
Reserve for Insurance Recoveries		For unexpended proceeds of insurance recoveries at fiscal year end.	<input type="text"/>	<input type="text"/>	
Employee Benefit Accrued Liability	EMP. BENEFIT ACCRUED LIABILITY RESERVE	For accrued 'employee benefits' due to employees upon termination of service.	3,649,463	3,649,463	\$250,000 appropriated to pay unused sick leave benefit to retiring staff, as per collective bargaining agreements.
Retirement Contribution	RETIREMENT CONTRIBUTIONS RESERVE	For employer retirement contributions to the State and Local Employees' Retirement System.	2,821,640	2,821,640	\$150,000 appropriated to pay a portion of the required employer contribution to the NY State and Local Employees' Retirement System (ERS).
Reserve for Uncollected Taxes		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"/>	
Single Other Reserve	TRS CONTRIBUTION RESERVE	To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS.)	548,120	1,098,120	To be used in a future fiscal year to offset increases in the required employer contribution rate for the NYS Teachers' Retirement System.

*** 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 2020-21. Mention any capital expenditures that will need to be voted upon in the upcoming Budget Vote.**