

2020-21 Property Tax Report Card

610600 - ITHACA CITY SCHOOL DISTRICT

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	Budgeted 2019-20 (A)	Proposed Budget 2020-21 (B)
Total Budgeted Amount, not Including Separate Propositions	131,954,987	136,842,648
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	90,238,884	92,777,822
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)	90,238,884	92,777,822
F. Permissible Exclusions to the School Tax Levy Limit	4,205,701	4,103,820
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	86,033,183	88,674,002
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	86,033,183	88,674,002
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	0	0
Public School Enrollment	5,318	5,318
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	10,811,128	8,877,438
Assigned Appropriated Fund Balance	3,970,000	5,690,381
Adjusted Unrestricted Fund Balance	3,022,923	1,302,542
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	2.29%	0.95%

Schedule of Reserve Funds

Reserve Type	Reserve Description *	3/31/20 Actual Balance	6/30/20 Estimated Ending Balance	Intended Use of the Reserve in the 2020-21 School Year
Capital	To pay the cost of any object or purpose for which bonds may be issued.	1908565	1109439	To purchase buses and vehicles
Repair	To pay the cost of repairs to capital improvements or equipment.	0	0	
Workers' Compensation	To pay for Workers Compensation and benefits.	0	0	
Unemployment Insurance	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	151677	151677	
Reserve for Tax Reduction	For the gradual use of the proceeds of the sale of school district real property.	0	0	
Mandatory Reserve for Debt Service	To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.	0	0	
Insurance	To pay liability, casualty, and other types of uninsured losses.	252876	252876	
Property Loss	To establish and maintain a program of reserves to cover property loss.	0	0	
Liability	To establish and maintain a program of reserves to cover liability claims incurred.	393428	393428	
Tax Certiorari	To establish a reserve fund for tax certiorari settlements	593486	593486	
Reserve for Insurance Recoveries	To account for unexpended proceeds of insurance recoveries at the fiscal year end.	0	0	
EBALR – Employee Benefit Accrued Liability	For the payment of accrued 'employee benefits' due to employees upon termination of service.	487291	352727	To pay accrued 'employee benefits' due to employees upon termination of service.
Retirement Contribution	To fund employer retirement contributions to the State and Local Employees' Retirement System	3325345	2325345	To fund employer retirement contributions to the State and Local Employees' Retirement System
Other Reserve - Health Insurance Reserve	To cover high cost claims and to control rising costs of health insurance premiums and fees.	3,698,460	3,698,460	To cover high cost claims and to control rising costs of health insurance premiums and fees.