

2022-23 Property Tax Report Card

610600 - Ithaca City School District Contact Person: Amanda Verba Telephone Number: 607-274-2121	Budgeted 2021-22	Proposed Budget 2022-23
	Total Budgeted Amount, not Including Separate Propositions	145,179,885
A. Proposed Tax Levy to Support the Total Budgeted Amount 1	95,525,492	102,416,874
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)	95,525,492	102,416,874
F. Permissible Exclusions to the School Tax Levy Limit	5,263,748	5,386,998
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions 3	90,261,744	92,733,960
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	90,261,744	97,029,876
I. Difference: (G - H); (negative value requires 60.0% voter approval) 2	0	-4,295,916
Public School Enrollment	5,318	5,535
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	Estimated 2022-23
Adjusted Restricted Fund Balance	12,203,851	12,014,140
Assigned Appropriated Fund Balance	5,117,704	7,515,464
Adjusted Unrestricted Fund Balance	5,318,140	5,347,062
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	3.66%	3.59%

Schedule of Reserve Funds

Reserve Type	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	To pay the cost of any object or purpose for which bonds may be issued.	\$ 1,469,442	\$ 1,912,342	To purchase buses and transportation vehicles
Repair	To pay the cost of repairs to capital improvements or equipment.	\$ -	\$ -	
Workers' Compensation	To pay for Workers Compensation and benefits.	\$ -	\$ -	
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.	\$ 255,815	\$ 255,815	
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.	\$ 398,000	\$ 398,000	
Tax Certiorari	To establish a reserve fund for tax certiorari settlements	\$ 600,383	\$ 600,383	
Reserve for Insurance Recoveries	To account for unexpended proceeds of insurance recoveries at the fiscal year end.	\$ -	\$ -	
EBALR – Employee Benefit Accrued Liability	For the payment of accrued 'employee benefits' due to employees upon termination of service.	\$ 593,354	\$ 593,354	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	\$ 4,363,988	\$ 3,863,988	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.	\$ 4,390,259	\$ 4,390,259	