

Property Tax Report Card

470202 - GILBERTSVILLE-MOUNT UPTON

2024-2025 - Page 1

Official - as of 04/16/2025 01:26
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 2025-26 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 28, 2025

Form Preparer Name:

DOROTHY IANNELLO

Preparer's Telephone Number:

607-783-2207

Shaded Fields Will Calculate

	Budgeted 2024-25 (A)	Proposed Budget 2025-26 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	11,385,000	11,560,000	1.54 %
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	2,767,825	2,837,075	
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)	2,767,825	2,837,075	2.50 %
F. Permissible Exclusions to the School Tax Levy Limit	1,399	0	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	2,790,170	2,855,408	
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)	2,766,426	2,837,075	
I. Difference: (G-H);(negative value requires 60.0% voter approval) ²	23,744	18,333	
Public School Enrollment	322	325	0.93 %
Consumer Price Index			2.95 %

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 2025-26, includes any carryover from 2024-25 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2024-25 (D)	Estimated 2025-26 (E)
Adjusted Restricted Fund Balance	3,869,341	3,423,590
Assigned Appropriated Fund Balance	490,718	630,186
Adjusted Unrestricted Fund Balance	662,769	564,052
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	5.82 %	4.88 %

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/25 Actual Balance	6/30/25 Estimated Ending Balance	Intended Use of the Reserve in the 2025-26 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	FACILITIES	For the cost of any object or purpose for which bonds may be issued.	511,076	551,076	For future capital projects. No Intended Use for 25-26
Repair	TRANSPORTATION	For the cost of repairs to capital improvements or equipment.	921,325	961,325	For purchase of school buses. Will be purchasing school buses in 25-26
Workers Compensation		For self-insured Workers Compensation and benefits.			
Unemployment Insurance	UNEMPLOYMENT	For reimbursement to the State Unemployment Insurance Fund.	246,926	249,495	To offset future Unemployment claims. No Intended Use for 25-26
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 RESERVE	For proceeds from the sale of district capital assets or improvement, restricted to debt service.	351,140	316,140	To offset Debt Service payments for BOND or BANS. Will be appropriating \$35,000 to pay BOND Principle and Interest in 25-26
Insurance		For liability, casualty, and other types of uninsured losses.			
Property Loss + (add)		To cover property loss.			

Liability + (add)	LIABILITY	To cover incurred liability claims.	236,771	239,686	To offset expenses for any legal claims. No intended use for 25-26
Tax Certiorari		For tax certiorari settlements.			
Reserve for Insurance Recoveries		For unexpended proceeds of insurance recoveries at fiscal year end.			
Employee Benefit Accrued Liability	EBLAR	For accrued 'employee benefits' due to employees upon termination of service.	691,539	697,221	Projected transfer for Retirement Incentive in 25-26
Retirement Contribution	ERS	For employer retirement contributions to the State and Local Employees' Retirement System.	560,980	529,230	To fund Employer portion of ERS retirement. Will appropriate \$100,000 for 25-26
Reserve for Uncollected Taxes		For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.			
Single Other Reserve	TEACHERS'		227,307	195,557	To fund Employer portion of TRS retirement. Will appropriate \$100,000 for 25-26

* **NYSED Reserve Guidance:** http://www.p12.nysed.gov/mgtserv/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 2025-26. Mention any capital expenditures that will need to be voted upon in the upcoming Budget Vote.**