

2013-14 Property Tax Report Card

660402- IRVINGTON UFSD

| | | | | |
|--|----------------|----------------------------|-----------------------------------|--------------------------|
| Contact Person: | Beverly Miller | Budgeted 2012-13 (A) | Proposed Budget 2013-14 (B) | Percent Change (C) |
| Telephone Number: | (914) 591-9780 | | | |
| Total Proposed Spending | | 51,156,000 | 54,070,000 | 5.70% |
| Total Proposed School Year Tax Levy, Including Tax Levy to Support Library Debt ¹ | | 45,930,544 | 48,445,822 | 5.48% |
| Permissible Exclusions to the School Tax Levy Limit | | 3,590,293 | 3,470,279 | |
| Proposed School Year Tax Levy, Not Including Levy for Permissible Exclusions or Levy to Support Library Debt | | 42,340,251 | 44,975,543 | |
| School Tax Levy Limit , Not Including Levy for Permissible Exclusions ² | | 42,340,969 | 43,697,787 | |
| Difference (positive value requires 60.0% voter approval) | | -718 | 1,277,756 | |
| Public School Enrollment | | 1,740 | 1,795 | 3.16% |
| Consumer Price Index | | | | 2.1% |

¹ All proposed levies should exclude any prior year reserve for excess tax levy, including interest.

² For 2013-14, includes any carryover from 2012-13 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

| | Actual 2012-13 (D) | Estimated 2013-14 (E) |
|---|--------------------------|-----------------------------|
| Adjusted Restricted Fund Balance | 1,145,517 | 750,000 |
| Assigned Appropriated Fund Balance | 422,000 | 422,000 |
| Adjusted Unrestricted Fund Balance | 2,046,240 | 2,162,800 |
| Adjusted Unrestricted Fund Balance as a Percent of the Total Budget | 4.00% | 4.00% |

"Fund Balance" easily covers the \$1,277,077 over tax cap

Revenue

| <u>CODE</u> | <u>DESCRIPTION</u> | 2012-13 <u>BUDGET</u> | 2012-13 <u>Est. to Receive</u> | 2013-14 <u>BUDGET</u> | <u>CHANGE</u> |
|-------------|---------------------------------------|--------------------------|-----------------------------------|--------------------------|---------------|
| A1081 | PILOT (Payments in Lieu of Taxes) | \$ 630,000 | \$ 652,697 | \$ 655,000 | \$ 25,000 |
| A1120 | Non-Property Taxes (Sales Tax) | \$ 420,000 | \$ 420,000 | \$ 430,000 | \$ 10,000 |
| A1311 | Day School Tuition | \$ 495,000 | \$ 495,000 | \$ 510,000 | \$ 15,000 |
| A2280 | Health Services | \$ 40,000 | \$ 45,000 | \$ 60,000 | \$ 20,000 |
| A2401 | Interest Earned on Investments | \$ 45,000 | \$ 35,000 | \$ 30,000 | \$ (15,000) |
| A2413 | Rentals - BOCES classrooms | \$ 219,692 | \$ 219,692 | \$ 220,000 | \$ 308 |
| A2703 | Refund of Prior Years Expenses | \$ 95,000 | \$ 95,000 | \$ 100,000 | \$ 5,000 |
| A2770 | Misc. Revenue | \$ 150,000 | \$ 191,166 | \$ 175,000 | \$ 25,000 |
| A2772 | Reimbursements-JCOS | \$ 165,000 | \$ 165,000 | \$ 165,000 | \$ - |
| A3101 | State Aid | \$ 1,888,754 | \$ 1,836,658 | \$ 2,088,135 | \$ 199,381 |
| A3101 | Excess Cost Aid | \$ 242,397 | \$ 210,547 | \$ 279,305 | \$ 36,908 |
| A3103 | BOCES Aid | \$ 236,635 | \$ 277,419 | \$ 309,401 | \$ 72,766 |
| A3260 | Textbook, Software & Library Aid | \$ 155,978 | \$ 148,799 | \$ 160,337 | \$ 4,359 |
| A4601 | Medicaid reimbursements | \$ 20,000 | \$ 11,500 | \$ 20,000 | \$ - |
| | Total Revenues | \$ 4,803,456 | \$ 4,803,478 | \$ 5,202,178 | \$ 398,722 |
| | Appropriated Fund Balance | \$ 422,000 | \$ 422,000 | \$ 422,000 | \$ - |
| | Total Revenue to offset budget | \$ 5,225,456 | \$ 5,225,478 | \$ 5,624,178 | \$ 398,722 |
| | Total Budget - proposed | \$ 51,156,000 | | \$ 54,070,000 | \$ 2,914,000 |
| | Tax Levy needed to balance budget | \$ 45,930,544 | | \$ 48,445,822 | \$ 2,515,278 |
| | Tax Levy Cap (over last year's levy) | \$ 45,931,262 | | \$ 47,168,066 | \$ 1,236,804 |
| | Budget vs the Tax Cap | \$ 718 | | \$ (1,277,756) | |
| | UNDER TAX CAP | | | OVER TAX CAP | |