

Jericho School District Budget Notice

| Overall Budget Proposal | Budget Adopted for the 2021-22 School Year | Budget Proposed for the 2022-23 School Year | Contingency Budget for the 2022- 23 School Year * |
|---|--|---|---|
| Total Budgeted Amount | \$127,997,101 | \$130,073,339 | \$127,775,134 |
| Increase/Decrease for the 2021-22 School Year | | \$2,076,238 | -\$221,967 |
| Percentage Increase/Decrease in Proposed Budget | | 1.62% | -0.17% |
| Change in the Consumer Price Index | | 4.70% | |
| A. Proposed Tax Levy to Support the Total Budgeted Amount | \$108,811,962 | \$110,933,795 | |
| B. Levy to Support Library Debt, if Applicable | | | |
| C. Levy for Non-Excludable Propositions, if Applicable ** | | | |
| D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy | | | |
| E. Total Proposed School Year Tax Levy (A + B + C - D) | \$108,811,962 | \$110,933,795 | \$108,811,962 |
| F. Permissible Exclusions to the School Tax Levy Limit | \$800,032 | \$640,249 | |
| G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions | \$110,761,442 | \$112,228,817 | |
| 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) | \$108,011,930 | \$110,293,546 | |
| I. Difference: (G - H); (Negative Value Requires 60.0% Voter Approval) | \$2,749,512 | \$1,935,271 | |
| Administrative Component | \$12,369,774 | \$12,699,894 | \$12,500,944 |
| Program Component | \$102,860,251 | \$104,609,463 | \$104,018,958 |
| Capital Component | \$12,767,076 | \$12,763,982 | \$11,255,232 |

*The proposed levy will reflect an estimated maximum 1.95% increase from this year, and will be below the allowable threshold as prescribed in Chapter 97 of the Laws of 2011. Statement of significant assumptions made in projecting a contingency budget for the 2022-23 school year include: should the proposed budget be defeated a reduction of \$1,275,000 in the capital budget for the purpose of the reconstruction of tennis courts and district-wide asphalt and paving replacement, and the elimination of district-wide instructional and non-instructional equipment purchases including technology and two school buses in addition to reductions in other areas of the budget for a total reduction of \$2,298,205.

Proposition 2: SHALL the Board of Education be authorized to expend a sum not to exceed \$9,686,175 as follows (1) \$6,986,175 from the capital reserve fund established on May 21, 2019 and (2) \$2,700,000 from fund balance for the purpose of completing capital improvement projects as detailed on the ballot.

Proposition 3: SHALL the Board of Education, pursuant to Education Law section 3651, be authorized to establish a Capital Reserve Fund known as the "Facilities Improvement Program V - Jericho Public Schools" for the purpose of funding future capital improvement projects as detailed on the ballot. The maximum amount of the aforesaid Capital Reserve Fund shall be \$20 million, plus investment income.

This proposition will have no additional impact to the budget or levy information above. Additional information and details can be found on our website at www.jerichoschools.org

| | |
|---|--|
| | Under the Budget Proposed for the 2022-23 School Year |
| Estimated Basic STAR Exemption Savings¹ | \$1,140 |

The annual budget vote for the fiscal year 2022-23 by the qualified voters of the Jericho UFSD, Nassau County, New York, will be held at Jericho High School Sam Springer Gymnasium in said district on Tuesday, May 17, 2022 between the hours of 6:00am and 9:00pm, prevailing time in the Jericho High School Sam Springer Gymnasium, at which time the polls will be opened to vote by voting ballot or machine.



**NYS BOARD OF REAL PROPERTY SERVICES
LOCAL GOVERNMENT EXEMPTION IMPACT REPORT**

(for local use only -- not to be filed with NYS Board of Real Property Services)

Date: 02/09/2022

Taxing Jurisdiction: 28

Fiscal Year Beginning: 2022

School District: 282415 Jericho

Total equalized value in taxing jurisdiction: 7,636,994,900

| Exemption Code (Column A) | Exemption Description (Column B) | Statutory Authority (Column C) | Number of Exemptions (Column D) | Total Equalized Value (Column E) | Percentage of Value Exempted (Column F) |
|------------------------------|-------------------------------------|--------------------------------------|---------------------------------------|-------------------------------------|---|
| 12100 | NYS - GENERALLY | RPTL 404(1) | 28 | 404,493,300 | 5.30% |
| 12350 | PUBLIC AUTHORITY - STATE | RPTL 412 | 18 | 60,147,800 | 0.79% |
| 13100 | CO - GENERALLY | RPTL 406(1) | 49 | 84,754,700 | 1.11% |
| 13500 | TOWN - GENERALLY | RPTL 406(1) | 18 | 35,192,300 | 0.46% |
| 13650 | VG - GENERALLY | RPTL 406(1) | 26 | 7,365,400 | 0.10% |
| 13800 | SCHOOL DISTRICT | RPTL 408 | 14 | 176,005,600 | 2.30% |
| 13870 | SPEC DIST USED FOR PURPOSE EST | RPTL 410 | 9 | 13,186,300 | 0.17% |
| 18020 | MUNICIPAL INDUSTRIAL DEV AGENC | RPTL 412-a | 6 | 87,134,400 | 1.14% |
| 18120 | NYS HOUSING FINANCE AGENCY SUBS | P H F I L 45-b,c, 53 | 1 | 1,344,200 | 0.02% |
| 21600 | RES OF CLERGY - RELIG CORP OWN | RPTL 462 | 1 | 1,080,000 | 0.01% |
| 25120 | NONPROF CORP - EDUCL(CONST PRO | RPTL 420-a | 43 | 649,342,800 | 8.50% |
| 25210 | NONPROF CORP - HOSPITAL | RPTL 420-a | 1 | 17,090,600 | 0.22% |
| 25230 | NONPROF CORP - MORAL/MENTAL IM | RPTL 420-a | 2 | 44,000 | 0.00% |
| 25300 | NONPROF CORP - SPECIFIED USES | RPTL 420-b | 4 | 9,774,400 | 0.13% |
| 26300 | INTERDENOMINATIONAL CENTER | RPTL 430 | 8 | 57,481,700 | 0.75% |
| 26400 | INC VOLUNTEER FIRE CO OR DEPT | RPTL 464(2) | 5 | 12,372,500 | 0.16% |
| 27350 | PRIVATELY OWNED CEMETERY LAND | RPTL 446 | 4 | 645,800 | 0.01% |
| 40120 | Class one reassessment-Nassau | RPTL 485-B | 4486 | 1,478,913,000 | 19.37% |
| 41124 | ALT VET-NON-COMBAT - SCHOOL | RPTL 458-A | 143 | 4,290,000 | 0.06% |
| 41134 | ALT VET - COMBAT - SCHOOL | RPTL 458-A | 75 | 3,720,000 | 0.05% |
| 41144 | ALT VET - DISABILITY - SCHOOL | RPTL 458-A | 25 | 1,762,000 | 0.02% |
| 41164 | COLD WAR VETERAN - SCHOOL | | 12 | 276,000 | 0.00% |
| 41174 | COLD WAR VET DISABILITY SCHOOL | | 2 | 150,000 | 0.00% |
| 41300 | PARAPLEGIC VETS | RPTL 458(3) | 1 | 688,000 | 0.01% |
| 41400 | CLERGY | RPTL 460 | 6 | 3,909,000 | 0.05% |
| 41680 | VOLUNTEER FIREFIGHTERS AND AMB | RPTL 466-c | 29 | 2,317,000 | 0.03% |
| 41730 | AGRIC LAND-INDIV NOT IN AG DIS | AG MKTS L 306 | 3 | 3,156,500 | 0.04% |
| 41800 | PERSONS AGE 65 OR OVER | RPTL 467 | 43 | 11,014,000 | 0.14% |
| 41834 | ENHANCED STAR | RPTL 425 | 178 | 28,480,000 | 0.37% |
| 41854 | BASIC STAR | RPTL 425 | 1218 | 85,140,000 | 1.11% |
| 41930 | DISABILITIES AND LIMITED INCOM | RPTL 459-c | 2 | 610,000 | 0.01% |
| 44210 | HOME IMPROVEMENTS | RPTL 421-F | 18 | 612,000 | 0.01% |
| 44220 | HOME IMPROVEMENTS NEW | RPTL 421-f | 322 | 48,422,000 | 0.63% |
| Totals: | | | 6800 | 3,290,915,300 | 43.09% |

Property Tax Report Card
280515 - JERICO UFSD

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Official - as of 04/26/2022 09:13 AM

****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/mgtsserv/propertytax/taxcap/>.

Please also submit an electronic version (PDF or Word) of your school district's 2022-23 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 25, 2022

Form Preparer Name:
Preparer's Telephone Number:

| <u>Shaded Fields Will Calculate</u> | Budgeted 2021-22 (A) | Proposed Budget 2022-23 (B) | Percent Change (C) |
|--|----------------------------|-----------------------------------|--------------------------|
| Total Budgeted Amount, not including Separate Propositions | 127,997,101 | 130,073,339 | 1.62 % |
| A. Proposed Tax Levy to Support the Total Budgeted Amount ¹ | 108,811,962 | 110,933,795 | |
| B. Tax Levy to Support Library Debt, if Applicable | | | |
| C. Tax Levy for Non-Excludable Propositions, if Applicable ² | | | |
| D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable | | | |
| E. Total Proposed School Year Tax Levy (A+B+C-D) | 108,811,962 | 110,933,795 | 1.95 % |
| F. Permissible Exclusions to the School Tax Levy Limit | 800,032 | 640,249 | |
| G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³ | 110,761,442 | 112,228,817 | |
| 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) | 108,011,930 | 110,293,546 | |
| I. Difference: (G-H);(negative value requires 60.0% voter approval) ² | 2,749,512 | 1,935,271 | |
| Public School Enrollment | 3,177 | 3,220 | 1.35 % |
| Consumer Price Index | | | 4.7 % |

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, includes any carryover from 2021-22 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

| | Actual 2021-22 (D) | Estimated 2022-23 (E) |
|---|-----------------------|--------------------------|
| Adjusted Restricted Fund Balance | 45,834,851 | 44,887,460 |
| Assigned Appropriated Fund Balance | 5,721,833 | 4,300,000 |
| Adjusted Unrestricted Fund Balance | 5,119,885 | 5,202,934 |
| 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 * | 3/31/22 Actual Balance | 6/30/22 Estimated Ending Balance | Intended Use of the Reserve in the 2022-23 School Year (Limit 200 Characters) ** |
|--------------|--------------|-----------------------|------------------------|----------------------------------|--|
|--------------|--------------|-----------------------|------------------------|----------------------------------|--|

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 | FAC IMP IV | For the cost of any object or purpose for which bonds may be issued. | 9,067,171 | 6,804,355 | the district will determine usage of this reserve during the 22-23 budget cycle |
| Capital | FAC IMP V | For the cost of any object or purpose for which bonds may be issued. | 0 | 943,764 | the district will determine usage of this reserve during the 22-23 budget cycle |
| Repair | | For the cost of repairs to capital improvements or equipment. | | | |
| Workers Compensation | | For self-insured Workers Compensation and benefits. | | | |
| Unemployment Insurance | UNEMPLOYMENT RESERVE | For reimbursement to the State Unemployment Insurance Fund. | 254,388 | 254,452 | While the District does not anticipate usage of this reserve during the 22-23 school year we will continue to monitor the reserve |
| Reserve for Tax Reduction | | For the gradual use of the proceeds of the sale of school district real property. | | | |
| Mandatory Reserve for Debt Service | | For proceeds from the sale of district capital assets or improvement, restricted to debt service. | | | |

| | | | | | |
|------------------------------------|--------------------|---|----------------------|----------------------|--|
| Insurance | | For liability, casualty, and other types of uninsured losses. | <input type="text"/> | <input type="text"/> | |
| 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 | EBALR RESERVE | For accrued 'employee benefits' due to employees upon termination of service. | 17,817,610 | 18,184,468 | dependent upon the number of retirees we receive during the 22-23 school year |
| Retirement Contribution | RETIREMENT RESERVE | For employer retirement contributions to the State and Local Employees' Retirement System. | 15,028,431 | 14,471,097 | The district has budgeted \$596,322 to be used from this reserve during them 22-23 school year |
| 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 SUBRESERVE | for employer contributions to the nys teachers retirement system | 2,703,233 | 3,603,146 | to fund employer contributions to the teachers retirement system. the district has budgeted to use \$100,000 from this reserve |

* **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#reservecfunds>

****Provide a brief, but specific, statement of the planned use and appropriation for the reserve in SY 2022-23. Mention any capital expenditures that will need to be voted upon in the upcoming Budget Vote.**

| | | |
|------|-------|--------------|
| Save | Reset | Save & Ready |
|------|-------|--------------|