

Jericho School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2022-23 School Year	Budget Proposed for the 2023-24 School Year	Contingency Budget for the 2023- 24 School Year *
Total Budgeted Amount	\$130,073,339	\$135,149,020	\$132,134,929
Increase/Decrease for the 2023-24 School Year		\$5,075,681	\$2,061,590
Percentage Increase/Decrease in Proposed Budget		3.90%	1.58%
Change in the Consumer Price Index		8.00%	
A. Proposed Tax Levy to Support the Total Budgeted Amount	\$108,811,962	\$111,826,053	
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	\$111,826,053	\$108,811,962
F. Permissible Exclusions to the School Tax Levy Limit	\$640,249	\$873,337	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$112,228,817	\$112,694,063	
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)	\$108,171,713	\$110,952,716	
I. Difference: (G – H); (Negative Value Requires 60.0% Voter Approval)	\$4,057,104	\$1,741,347	
Administrative Component	\$12,699,894	\$13,090,973	\$13,006,109
Program Component	\$104,609,463	\$108,523,986	\$107,221,061
Capital Component	\$12,763,982	\$13,534,061	\$11,907,759
<p>*The proposed levy will reflect an estimated maximum 2.77% 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 2023-24 school year include: should the proposed budget be defeated a reduction of \$1,275,000 in the capital budget for the purpose of district-wide renovations of bathrooms and window replacements and district-wide asphalt and paving replacement, district-wide security upgrades, 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 program budget for a total reduction of \$3,014,091.</p> <p>Proposition 2: SHALL the Board of Education be authorized to expend a sum not to exceed \$7,243,795 as follows (1) \$6,543,795 including estimated interest from the capital reserve fund established on May 21, 2019 and (2) \$700,000 from fund balance for the purpose of completing capital improvements as follows: District-wide bathroom upgrades; district-wide window replacements; music classroom reconstruction in the HS/MS; district-wide ceiling and lighting upgrades; district-wide building energy management systems upgrades; district-wide asphalt and paving upgrades; district-wide security upgrades; all of the above to include all labor, materials, equipment, apparatus, and incidental costs associated therewith.</p> <p>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</p>			

	Under the Budget Proposed for the 2023-24 School Year
Estimated Basic STAR Exemption Savings ¹	\$1,140

The annual budget vote for the fiscal year 2023-24 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 16, 2023 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.

¹ The basic school tax relief (STAR) exemption is authorized by section 425 of the Real Property Tax Law.



**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: 02/03/2023

Taxing Jurisdiction: 28

Fiscal Year Beginning: 2023

School District: 282415 Jericho

Total equalized value in taxing jurisdiction: 7,642,236,300

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	410,040,900	5.37%
12350	PUBLIC AUTHORITY - STATE	RPTL 412	18	65,323,900	0.85%
13100	CO - GENERALLY	RPTL 406(1)	49	86,769,000	1.14%
13500	TOWN - GENERALLY	RPTL 406(1)	18	36,962,200	0.48%
13650	VG - GENERALLY	RPTL 406(1)	26	7,504,100	0.10%
13800	SCHOOL DISTRICT	RPTL 408	14	178,633,300	2.34%
13870	SPEC DIST USED FOR PURPOSE EST	RPTL 410	9	14,165,200	0.19%
14100	USA - GENERALLY	RPTL 400(1)	1	921,000	0.01%
18020	MUNICIPAL INDUSTRIAL DEV AGENC	RPTL 412-a	6	98,752,300	1.29%
18120	NYS HOUSING FINANCE AGENCY SUBS	P H FIL 45-b,c, 53	1	1,362,800	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	665,624,800	8.71%
25210	NONPROF CORP - HOSPITAL	RPTL 420-a	1	17,904,900	0.23%
25230	NONPROF CORP - MORAL/MENTAL IM	RPTL 420-a	2	44,600	0.00%
25300	NONPROF CORP - SPECIFIED USES	RPTL 420-b	4	10,231,300	0.13%
26300	INTERDENOMINATIONAL CENTER	RPTL 430	8	58,686,500	0.77%
26400	INC VOLUNTEER FIRE CO OR DEPT	RPTL 464(2)	5	12,543,400	0.16%
27350	PRIVATELY OWNED CEMETERY LAND	RPTL 446	4	659,700	0.01%
40120	Class one reassessment-Nassau	RPTL 485-B	4482	984,887,000	12.89%
41124	ALT VET-NON-COMBAT - SCHOOL	RPTL 458-A	131	3,930,000	0.05%
41134	ALT VET - COMBAT - SCHOOL	RPTL 458-A	66	3,270,000	0.04%
41144	ALT VET - DISABILITY - SCHOOL	RPTL 458-A	19	1,379,000	0.02%
41164	COLD WAR VETERAN - SCHOOL		4	92,000	0.00%
41174	COLD WAR VET DISABILITY SCHOOL		2	150,000	0.00%
41300	PARAPLEGIC VETS	RPTL 458(3)	1	752,000	0.01%
41400	CLERGY	RPTL 460	8	5,517,000	0.07%
41680	VOLUNTEER FIREFIGHTERS AND AMB	RPTL 466-c	28	2,197,000	0.03%
41730	AGRIC LAND-INDIV NOT IN AG DIS	AG MKTS L 306	3	3,187,300	0.04%
41800	PERSONS AGE 65 OR OVER	RPTL 467	37	10,558,000	0.14%
41834	ENHANCED STAR	RPTL 425	172	29,240,000	0.38%
41854	BASIC STAR	RPTL 425	1057	73,868,000	0.97%
41930	DISABILITIES AND LIMITED INCOM	RPTL 459-c	2	653,000	0.01%
44210	HOME IMPROVEMENTS	RPTL 421-F	12	457,000	0.01%
44220	HOME IMPROVEMENTS NEW	RPTL 421-f	450	64,790,000	0.85%
Totals:			6712	2,852,137,200	37.32%

Property Tax Report Card
280515 - JERICHO UFSD

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Official - as of 04/03/2023 01:49 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 2023-24 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 24, 2023

Form Preparer Name:
 Preparer's Telephone Number:

VICTOR MANUEL
5162063600

<u>Shaded Fields Will Calculate</u>	Budgeted 2022-23 (A)	Proposed Budget 2023-24 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	130,073,339	135,149,020	3.90 %
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	108,811,962	111,826,053	
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	111,826,053	2.77 %
F. Permissible Exclusions to the School Tax Levy Limit	640,249	873,337	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	112,228,817	112,694,063	
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)	108,171,713	110,952,716	
I. Difference: (G-H);(negative value requires 60.0% voter approval) ²	4,057,104	1,741,347	
Public School Enrollment	3,234	3,225	-0.28 %
Consumer Price Index			8.0 %

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 2023-24, includes any carryover from 2022-23 and excludes any tax levy for library debt or prior year reserve for

excess tax levy, including interest.

	Actual 2022-23 (D)	Estimated 2023-24 (E)
Adjusted Restricted Fund Balance	42,837,741	40,168,576
Assigned Appropriated Fund Balance	6,421,833	5,421,000
Adjusted Unrestricted Fund Balance	5,202,934	5,405,961
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 *	3/31/23 Actual Balance	6/30/23 Estimated Ending Balance	Intended Use of the Reserve in the 2023-24 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 IMPROVEMENT PLAN IV	For the cost of any object or purpose for which bonds may be issued.	6,493,694	0	NA
Capital	FACILITIES IMPROVEMENT PLAN V	For the cost of any object or purpose for which bonds may be issued.	0	4,427,868	Will be discussed with community during 24-25 budget discussions during Jan-May 2024
Repair		For the cost of repairs to capital improvements or equipment.			
Workers Compensation		For self-insured Workers Compensation and benefits.			
Unemployment Insurance	RESERVE FOR UNEMPLOYMENT EXPENSES	For reimbursement to the State Unemployment Insurance Fund.	256,499	257,427	No plans for use during 23-24
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.			

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	RESERVE FOR EBALR	For accrued 'employee benefits' due to employees upon termination of service.	18,363,120	17,825,869	All retiree payouts during the 23-24 will be funded by this reserve
Retirement Contribution	RESERVE FOR RETIREMENT CONTRIBUTION	For employer retirement contributions to the State and Local Employees' Retirement System.	14,655,781	14,173,337	\$599,527 is budgeted to be liquidated from this reserve toward the expense to NYSERS
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	RESERVE FOR NYSTRS	For employer retirement contributions to the NYSTRS	3,564,920	3,484,075	\$100,000 is budgeted to be liquidated from this reserve toward the expense to NYSTRS

* NYSED Reserve Guidance: http://www.p12.nysed.gov/mgt/serv/accounting/docs/reserve_funds.pdf

OSC Reserve Guidance: <http://osc.state.ny.us/localgov/pubs/lstacctg.htm#reservefunds>

****Provide a brief, but specific, statement of the planned use and appropriation for the reserve in SY 2023-24. Mention any capital expenditures that will need to be voted upon in the upcoming Budget Vote.**

Save	Reset	Save & Ready
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