

2024-25 Property Tax Report Card

661601 - PELHAM UNION FREE SCHOOL DISTRICT

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	Budgeted 2023-24 (A)	Proposed Budget 2024-25 (B)
Total Budgeted Amount, not Including Separate Propositions	\$90,960,000	\$93,580,000
A. Proposed Tax Levy to Support the Total Budgeted Amount	70,002,518	71,876,715
B. Tax Levy to Support Library Debt, if Applicable	0	0
C. Tax Levy for Non-Excludable Propositions, if Applicable	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)	70,002,518	71,876,715
F. Permissible Exclusions to the School Tax Levy Limit	2,254,736	2,259,879
G. School Tax Levy Limit , <u>Excluding</u> Levy for Permissible Exclusions	67,747,782	69,616,836
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	67,747,782	69,616,836
I. Difference: (G - H); (negative value requires 60.0% voter approval)	0	0
Public School Enrollment	2,844	2,846
Consumer Price Index		4.12%

	Actual 2023-24 (D)	Estimated 2024-25 (E)
Adjusted Restricted Fund Balance	16,261,322	15,709,020
Assigned Appropriated Fund Balance	2,710,000	2,210,000
Adjusted Unrestricted Fund Balance	3,638,347	3,743,200
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.00%	4.00%

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Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/24 Actual Balance	6/30/24 Estimated Ending Balance	Intended Use of the Reserve in the 2024-25 School Year
Capital	Pelham School District Athletic Field Capital Reserve Fund 2016	To pay the cost of any object or purpose for which bonds may be issued.	1,330,589	1,335,000	Subject to voter approval on May 21, 2024, the District could appropriate an amount of up to \$850,000 to replace the artificial turf at Glover Field. This potential appropriation has not been reflected in the 6/30/24 Estimated Ending Balance.
Repair	Repair Reserve	To pay the cost of repairs to capital improvements or equipment.	598,682	601,000	No use planned for 2024-25 school year.
Workers' Compensation		To pay for Workers Compensation and benefits.			
Unemployment Insurance	Unemployment Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	157,584	158,000	No use planned for 2024-25 school year.
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.			
Property Loss	Property Loss Reserve	To establish and maintain a program of reserves to cover property loss.	37,408	37,500	No use planned for 2024-25 school year.
Liability		To establish and maintain a program of reserves to cover liability claims incurred.			
Tax Certiorari	Tax Certiorari Reserves	To establish a reserve fund for tax certiorari settlements	5,124,874	5,702,000	Pay settlements in pending tax certiorari proceedings.
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR – Employee Benefit Accrued Liability	EBALR	For the payment of accrued 'employee benefits' due to employees upon termination of service.	436,466	438,000	Pay accrued employee benefits due upon termination of service; amount will be determined at June 30, 2024.
Retirement Contribution	ERS Retirement Contribution Reserve	To fund employer retirement contributions to the State and Local Employees' Retirement System	3,325,535	2,567,000	Appropriation of \$800,000 to support 2024-25 Budget.
Retirement Contribution	TRS Retirement Contribution Reserve	To fund employer retirement contributions to the Teachers' Retirement System	2,266,724	2,115,000	Appropriation of \$180,000 to support 2024-25 Budget.
Other Reserve					