

**2023-24 Property Tax Report Card**

020702 - Genesee Valley Central School		
Contact Person: Erin Ostrander	Budgeted 2022-23 (A)	Proposed Budget 2023-24 (B)
Telephone Number: (585)268-7900		
Total Budgeted Amount, not including Separate Propositions	18,843,359	18,882,018
A. Proposed Tax Levy to Support the Total Budgeted Amount <sup>1</sup>	3,065,590	3,093,180
B. Tax Levy to Support Library Debt, if Applicable	107,000	110,500
C. Tax Levy for Non-Excludable Propositions, if Applicable <sup>2</sup>	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)	3,172,590	3,203,680
F. Permissible Exclusions to the School Tax Levy Limit	0	0
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions <sup>3</sup>	3,151,455	3,190,207
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	3,065,590	3,093,180
I. Difference: (G - H); (negative value requires 60.0% voter approval) <sup>2</sup>	85,865	97,027
Public School Enrollment	590	605
Consumer Price Index		8.00%

<sup>1</sup> Include any prior year reserve for excess tax levy, including interest.

<sup>2</sup> 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.

<sup>3</sup> For 2023-24, include any carryover from 2022-23 and exclude 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	5,216,267	5,212,369
Assigned Appropriated Fund Balance	600,000	600,000
Adjusted Unrestricted Fund Balance	1,356,136	755,281
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	7.20%	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
Capital	Transportation Equipment Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$437,064	\$537,064	To purchase school bus.
Capital	Capital Improvements Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$1,415,000	\$1,515,000	To offset local share of a future capital project.
Repair	Repair Reserve	To pay the cost of repairs to capital improvements or equipment.	\$745,655	\$745,655	To pay for any unanticipated, emergency repairs to district facilities or equipment.
Workers' Compensation		To pay for Workers Compensation and benefits.			
Unemployment Insurance	Unemployment Insurance Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$86,278	\$86,295	To help offset unemployment claims to NYS.
Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.			
Mandatory Reserve for Debt Service	Reserve for Debt Services	To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.	\$294,409	\$294,409	To pay down district debt.
Insurance		To pay liability, casualty, and other types of uninsured losses.			
Property Loss	Reserve for Property Loss	To establish and maintain a program of reserves to cover property loss.	\$441,712	\$441,712	To pay for any unanticipated, non-recurring property losses that were not included in the regular operating budget.
Liability		To establish and maintain a program of reserves to cover liability claims incurred.			
Tax Certiorari		To establish a reserve fund for tax certiorari settlements			
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR - Employee Benefit Accrued Liability	Reserve for Compensated Absences	For the payment of accrued 'employee benefits' due to employees upon termination of service.	\$618,773	\$688,000	To pay employees for accrued unused sick, personal, and vacation time upon termination of employment.
Retirement Contribution	Reserve for Retirement Contribution	To fund employer retirement contributions to the State and Local Employees' Retirement System	\$779,234	\$754,234	To help offset district expenses to the NYS & Local Retirement System.
Retirement Contribution	Reserve for Retirement Contribution	To fund employer retirement contributions to the Teachers' Retirement System	\$150,000	\$150,000	To help offset district expenses to the NYS Teachers' Retirement System.