

Property Tax Report Card

042400 - OLEAN CITY SD

2024-2025 - Page 1
Official - as of 04/14/2025 04:33 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 2025-26 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 28, 2025

Form Preparer Name:

JENNY M. BILOTTA

Preparer's Telephone Number:

716-375-8274

<u>Shaded Fields Will Calculate</u>	Budgeted 2024-25 (A)	Proposed Budget 2025-26 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	56,169,525	57,976,241	3.22 %
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	14,026,979	14,026,979	
B. Tax Levy to Support Library Debt, if Applicable	0	0	
C. Tax Levy for Non-Excludable Propositions, if Applicable ²	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)	14,026,979	14,026,979	0.00 %
F. Permissible Exclusions to the School Tax Levy Limit	225,347	0	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	13,859,748	14,143,619	
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)	13,801,632	14,026,979	
I. Difference: (G-H); (negative value requires 60.0% voter approval) ²	58,116	116,640	
Public School Enrollment	1,922	1,886	-1.87 %
Consumer Price Index			2.95 %

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 2025-26, includes any carryover from 2024-25 and excludes any tax levy for library debt or prior year reserve for

excess tax levy, including interest.

	Actual 2024-25 (D)	Estimated 2025-26 (E)
Adjusted Restricted Fund Balance	15,949,908	14,788,789
Assigned Appropriated Fund Balance	600,000	900,000
Adjusted Unrestricted Fund Balance	2,977,703	2,319,050
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	5.30 %	4.00 %

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/25 Actual Balance	6/30/25 Estimated Ending Balance	Intended Use of the Reserve in the 2025-26 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	CAPITAL	For the cost of any object or purpose for which bonds may be issued.	6,078,381	5,978,381	\$1,000,000 use for Capital Project 2025
Capital	VEHICLE/BUS	For the cost of any object or purpose for which bonds may be issued.	1,670,160	1,670,160	\$552,000 for the purchase of 3 new buses
Repair		For the cost of repairs to capital improvements or equipment.			
Workers Compensation	WORKERS COMP RESERVE	For self-insured Workers Compensation and benefits.	308,647	308,647	None at this time
Unemployment Insurance	UNEMPLOYMENT RESERVE	For reimbursement to the State Unemployment Insurance Fund.	382,163	382,163	None at this time
Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.			
Mandatory Reserve for Debt Service	DEBT SERVICE RESERVE	For proceeds from the sale of district capital assets or improvement, restricted to debt service.	387,463	226,344	None at this time
Insurance	INSURANCE RESERVE	For liability, casualty, and other types of uninsured losses.	1,492,921	1,492,921	None at this time

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 RESERVE	TAX CERTIORARI For tax certiorari settlements.	212,803	212,803	None at this time
Reserve for Insurance Recoveries	For unexpended proceeds of insurance recoveries at fiscal year end.	<input type="text"/>	<input type="text"/>	
Employee Benefit Accrued Liability	EMPLOYEE BENEFITS RESERVE For accrued 'employee benefits' due to employees upon termination of service.	714,910	714,910	\$50,000 to be allocated in 25-26
Retirement Contribution	ERS AND TRS For employer retirement contributions to the State and Local Employees' Retirement System.	4,702,460	4,702,460	\$100,000 from ERS to be allocated in 25-26
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 + (add)		<input type="text"/>	<input type="text"/>	

* **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#reservefunds>

****Provide a brief, but specific, statement of the planned use and appropriation for the reserve in SY 2025-26. Mention any capital expenditures that will need to be voted upon in the upcoming Budget Vote.**

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