2025-26 Property Tax Report Card

000000 - DISTRICT NAME	Irvington UFSD
Contact Person:	Carol Stein
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	Budgeted 2024-25 (A)	Proposed Budget 2025-26 (B)
Total Budgeted Amount, not Including Separate Propositions	76,088,100	79,576,400
A. Proposed Tax Levy to Support the Total Budgeted Amount [1]	65,401,286	67,970,747
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)	65,401,286	67,970,747
F. Permissible Exclusions to the School Tax Levy Limit	2,338,683	2,179,251
G. School Tax Levy Limit , Excluding Levy for Permissible Exclusions [3]	63,062,603	65,791,496
H. Total Proposed School Year Tax Levy, Excluding Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	63,062,603	65,791,496
I. Difference: (G - H); (negative value requires 60.0% voter approval) [2]	0	0
Public School Enrollment	1,775	1,750
Consumer Price Index	4.12%	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, include any carryover from 2024-25 and exclude 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	13,420,097	14,650,000
Assigned Appropriated Fund Balance	752,959	822,500
Adjusted Unrestricted Fund Balance	3,043,523	3,183,056
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 *	3/31/25 Actual Balance	6/30/25 Estimated Ending Balance	Intended Use of the Reserve in the 2025-26 School Year
Capital	Capital Projects Reserve	To pay the cost of any object or purpose for which bonds may be issued.	4,034,571	4,750,000	For voter approved catpital projects on ballot
Repair		To pay the cost of repairs to capital improvements or equipment.			
Workers' Compensation	Workers' Compensation Reserve	To pay for Workers Compensation and benefits.	695,950	700,000	To pay for worker's compensation tail claims and benefits
Unemployment Insurance		To pay the cost of reimbursement to the State Unemployment Insurance Fund.			
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	Insurance Reserve	To pay liability, casualty, and other types of uninsured losses.	200,000	400,000	To pay liability, casualty, and other types of uninsured losses if needed
Property Loss		To establish and maintain a program of reserves to cover property loss.			
Liability	Liability Reserve	To establish and maintain a program of reserves to cover liability claims incurred.	1,050,000	2,000,000	To pay board approved legal settlements
Tax Certiorari	Tax Certiorari Reserve	To establish a reserve fund for tax certiorari settlements	4,209,047	4,500,000	To pay tax certiorari settlements exceeding budgeted funds
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR – Employee Benefit Accrued Liability	Employee Benefit Accrued Liability Reserve	For the payment of accrued 'employee benefits' due to employees upon termination of service.	602,353	600,000	To pay accrued employee benefits due to employees upon termination of service exceeding budgeted funds
Retirement Contribution	Retirement Contribution Reserve	To fund employer retirement contributions to the State and Local Employees' Retirement System	311,575	400,000	To offset future increases in ERS employer contribution rates to minimize disruption to educational programs
Other Reserve	TRS Reserve	To fund employer retirement contributions to the Teachers' Retirement System	934,726	1,300,000	To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS.)