

Property Tax Report Card
110200 - CORTLAND CITY SD

2024-2025 - Page 1
Official - as of 04/17/2025 10:58 AM

****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: emscmgt@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: KRISTOPHER WILLIAMSON
 Preparer's Telephone Number: 607-758-4100

Shaded Fields Will Calculate	Budgeted 2024-25 (A)	Proposed Budget 2025-26 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	56,135,150	61,621,249	9.77 %
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	19,328,429	20,293,884	
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)	19,328,429	20,293,884	4.99 %
F. Permissible Exclusions to the School Tax Levy Limit	672,818	703,796	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	18,655,611	19,087,115	
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)	18,655,611	19,590,088	
I. Difference: (G-H);(negative value requires 60.0% voter approval) ²	0	-502,973	
Public School Enrollment	1,875	1,840	-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	8,654,887	6,844,167
Assigned Appropriated Fund Balance	1,012,621	2,320,000
Adjusted Unrestricted Fund Balance	2,245,406	1,286,000
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.00 %	2.09 %

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)**
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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	CAPITAL	For the cost of any object or purpose for which bonds may be issued.	3,867,557	3,260,397	No anticipated use in 2025-26
Repair	REPAIR	For the cost of repairs to capital improvements or equipment.	768,771	690,707	Anticipated use of \$100,000 to cover repairs
Workers Compensation	WORKERS COMPENSATION	For self-insured Workers Compensation and benefits.	567,043	384,567	Anticipated use of \$145,000 to cover portion of annual premium
Unemployment Insurance	UNEMPLOYMENT	For reimbursement to the State Unemployment Insurance Fund.	322,049	75,015	Anticipated use of \$10,000 to cover unemployment claims
Reserve for Tax Reduction	N/A	For the gradual use of the proceeds of the sale of school district real property.	0	0	N/A
Mandatory Reserve for Debt Service	DEBT SERVICE	For proceeds from the sale of district capital assets or improvement, restricted to debt service.	1,677,927	1,700,000	If needed for debt service payments
Insurance	INSURANCE	For liability, casualty, and other types of uninsured losses.	109,853	110,459	If needed for insurance payments
Property Loss	N/A	To cover property loss.	0	0	N/A

Liability + (add)	N/A	To cover incurred liability claims.	0	0	N/A
Tax Certiorari	TAX CERTIORARI	For tax certiorari settlements.	211,812	90,427	If needed for tax payments
Reserve for Insurance Recoveries	N/A	For unexpended proceeds of insurance recoveries at fiscal year end.	0	0	N/A
Employee Benefit Accrued Liability	EMPLOYEE BENEFIT	For accrued 'employee benefits' due to employees upon termination of service.	655,563	613,773	Anticipated use of \$310,966 to cover employee benefit payments
Retirement Contribution	ERS RETIREMENT	For employer retirement contributions to the State and Local Employees' Retirement System.	860,831	872,983	Anticipated use of \$725,446 to cover employee benefit payments
Reserve for Uncollected Taxes	N/A	For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.	0	0	N/A
Single Other Reserve	TRS RETIREMENT	To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS.)	537,465	745,839	Anticipated use of \$740,000 to cover employee benefit payments

*** 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.**