

**2024-25 Property Tax Report Card**

**661901 - Rye Neck Union Free School District**

Contact Person:	Carolyn Mahar	Budgeted 2023-24 (A)	Proposed Budget 2024-25 (B)	Percent Change (C)
Telephone Number:	914-777-5210			
Total Budgeted Amount, not Including Separate Propositions	49,651,520	51,127,223	2.97%	
A. Proposed Tax Levy to Support the Total Budgeted Amount <sup>1</sup>	42,526,808	43,459,590		
B. Tax Levy to Support Library Debt, if Applicable	0	0		
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)	42,526,808	43,459,590	2.19%	
F. Permissible Exclusions to the School Tax Levy Limit	2,271,745	2,290,983		
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions <sup>3</sup>	40,255,063	41,168,607		
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	40,255,063	41,168,607		
I. Difference: (G - H); (negative value requires 60.0% voter approval) <sup>2</sup>	0	0		
Public School Enrollment	1,532	1,461	-4.63%	
Consumer Price Index			4.12%	

<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 2024-25, include any carryover from 2023-24 and exclude any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2023-24 (D)	Estimated 2024-25 (E)
Adjusted Restricted Fund Balance	14,541,839	15,141,317
Assigned Appropriated Fund Balance	575,000	575,000
Adjusted Unrestricted Fund Balance	1,986,061	2,045,089
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 *	3/31/24 Actual Balance	6/30/24 Estimated Ending Balance	Intended Use of the Reserve in the 2024-25 School Year
Capital	2022 Capital Reserve	To pay the cost of any object or purpose for which bonds may be issued.	2,124,842	2,626,367	\$825,000 planned use in 2024-25 school year
Mandatory Reserve for Debt Service	Debt Service	To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.	1,206,697	1,071,761	\$150,000 planned use in 2024-25 school year
Insurance	Insurance Reserve	To pay liability, casualty, and other types of uninsured losses.	2,236,886	2,264,810	No planned use in 2024-25 school year
Tax Certiorari	Tax Certiorari	To establish a reserve fund for tax certiorari settlements	2,050,032	1,961,397	To fund the cost of court orders for tax certioraris
Retirement Contribution	Retirement Contribution - ERS	To fund employer retirement contributions to the State and Local Employees' Retirement System	3,837,066	3,509,965	\$470,000 planned use in 2024-25 school year
Other Reserve	Retirement Contribution - TRS	To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS)	1,962,518	1,987,017	\$100,000 planned use in 2024-25 school year