

2011-12 Property Tax Report Cards



11-19

May 2011

Reveal an Average Spending Increase of 0.84% and Average Tax Levy Increase of 3.28%

As required by law, each year prior to the school budget vote all districts must submit a Property Tax Report Card to the State Education Department. The data contained in the 2011 Property Tax Report Card compares the 2010-11 school budget with the 2011-12 proposed school budget and the 2010-11 tax levy with the 2011-12 projected tax levy.

In total, 658 school districts have submitted their 2011 Property Tax Report Card. The Big Five City school districts are not covered by this requirement as the residents in these districts do not vote on their school budget. In addition to the spending and tax levy increases, districts are also required to report three parts of the fund balance on the Property Tax Report Card: (1) the amount and percent of the unrestricted, fund balance, (2) the restricted fund balance and (3) the appropriated fund balance. The compilation of this information is available on the State Education Department's website at <http://www.emsc.nysed.gov/mgtserv/>

SPENDING —

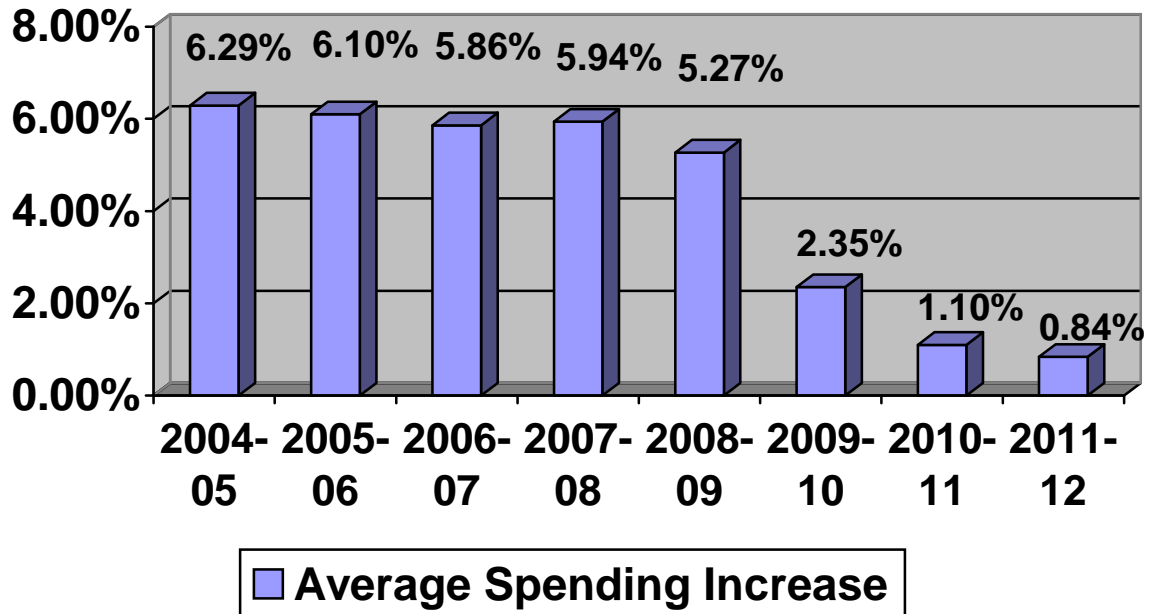
According to the data contained in the 658 Property Tax Report Cards, school districts on average are proposing budgets for 2011-12 that contain a spending increase of 0.84%, which is the lowest average spending increase since districts began submitting the Property Tax Report Cards. Also, there are a record number of school districts that are proposing a reduction in spending—242 (37%) school districts are proposing to cut spending in their 2011-12 budget proposal below their budgeted amount in 2010-11.

Last year, the average statewide spending increase that districts presented in their 2010-11 school budgets was 1.10%. Voters will decide the fate of their 2011-12 school budget on May 17th.

TAXES —

The Property Tax Report Cards also reveal that the average tax levy increase contained in the proposed 2011-12 school budgets is 3.28%. Undoubtedly, the average increase in the tax levy is larger than the average increase in spending because of the enacted cut of \$1.3 billion in state aid to education. School districts derive their revenue from two main sources—state aid and property taxes.

Average Statewide Spending Increase



Average Statewide Tax Levy Increase

