

Property Tax Report Card For Lancaster Central School District 141901

School District Contact Person:

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	(A) Budgeted 2023-24	(B) Proposed Budget 2024-25	(C) Percent Change
Total Budgeted Amount, not including Separate Propositions	\$130,704,018	\$134,497,304	2.90%
A. Proposed Tax Levy to Support the Total Budgeted Amount (1)	\$61,232,869	\$61,232,869	
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)	\$61,232,869	\$61,232,869	0.00%
F. Permissible Exclusions to the School Tax Levy Limit	\$668,317	\$1,229,739	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions (3)	\$62,174,062	\$63,854,027	
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)	\$60,564,552	\$60,003,130	
I. Difference (G-H); (negative value requires 60.0% voter approval) (2)	\$1,609,510	\$3,850,897	
Public School Enrollment	5,300	5,433	2.51%
Consumer Price Index			4.12%

(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 2024-25, includes any carryover from 2023-24 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	(D) Actual 2023-24	(E) Estimated 2024-25
Adjusted Restricted Fund Balance	\$53,029,049	\$49,862,973
Assigned Appropriated Fund Balance	\$3,120,453	\$3,120,453
Adjusted Unrestricted Fund Balance	\$13,624,704	\$5,379,892
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	10.42%	4.00%

Please review flip side of the page for a schedule of reserve funds.

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	Capital Improvements	For the cost of any object or purpose for which bonds may be issued.	\$15,980,508	\$16,169,990	No intended use in 2024-25. Use proposed as part of 2024 Capital proposition #3.
Capital	Bus Purchase	For the cost of any object or purpose for which bonds may be issued.	\$7,913,266	\$8,018,251	Up to \$834,214 upon voter approval of proposition #2.
Repair		For the cost of repairs to capital improvements or equipment.			
Workers' Compensation	Workers' Compensation	For self-insured Workers Compensation and benefits.	\$48,345	\$28,919	Up to \$20,000, as budgeted
Unemployment Insurance	Unemployment Insurance	For reimbursement to the State Unemployment Insurance Fund.	\$64,850	\$50,080	Up to \$50,000, as budgeted
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.	\$8,295,085	\$7,243,108	Up to \$1,182,610 as budgeted
Insurance		For liability, casualty, and other types of uninsured losses.			
Property Loss	Property Loss	To cover property loss.	\$171,572	\$173,607	No intended use
Liability	Liability	To cover incurred liability claims.	\$834,951	\$844,851	No intended use
Tax Certiorari	Tax Certiorari	For tax certiorari settlements.	\$1,378,922	\$1,246,772	Up to \$148,500 as budgeted
Reserve for Insurance Recoveries		For unexpended proceeds of insurance recoveries at fiscal year end.			
Employee Benefit Accrued Liability	Employee Benefit Accrued Liability	For accrued 'employee benefits' due to employees upon termination of service.	\$11,052,327	\$10,758,562	Up to \$365,000, as budgeted
Retirement Contribution	Retirement Contribution	For employer retirement contributions to the State and Local Employees' Retirement System	\$5,575,085	\$3,212,610	Up to \$2,790,025 as budgeted
Retirement Contribution	Retirement Contribution Sub Fund	For employer retirement contributions to the Teachers' Retirement System	\$2,310,074	\$2,116,223	Up to \$192,198 as budgeted
Reserve for Uncollected Taxes		For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.			
Other Reserve					