

Property Tax Report Card For
 Lancaster Central School District
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School District Contact Person: Jamie Phillips, Assistant Superintendent

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Total Budgeted Amount, not including Separate Propositions	Budgeted 2023-24	\$130,704,018	Proposed Budget 2024-25	\$134,497,304	% change	2.90%
A. Proposed Tax Levy to Support the Total Budgeted Amount (1)	Budgeted 2023-24	\$61,232,869	Proposed Budget 2024-25	\$61,232,869		
B. Tax Levy to Support Library Debt, if Applicable	Budgeted 2023-24	\$0	Proposed Budget 2024-25	\$0		
C. Tax Levy for Non-Excludable Propositions, if Applicable (2)	Budgeted 2023-24	\$0	Proposed Budget 2024-25	\$0		
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable	Budgeted 2023-24	\$0	Proposed Budget 2024-25	\$0		
E. Total Proposed School Year Tax Levy (A+B+C+D)	Budgeted 2023-24	\$61,232,869	Proposed Budget 2024-25	\$61,232,869	% change	0.00%
F. Permissible Exclusions to the School Tax Levy Limit	Budgeted 2023-24	\$668,317	Proposed Budget 2024-25	\$1,229,739		
G. School Tax Levy Limit, Excluding Levy for Permissible Exclusions (3)	Budgeted 2023-24	\$62,174,062	Proposed Budget 2024-25	\$63,854,027		
H. Total Proposed Tax Levy, Excluding Levy to Support Library Debt and/or Permissible Exclusions (E-B-F+D)	Budgeted 2023-24	\$60,564,552	Proposed Budget 2024-25	\$60,003,130		
I. Difference (G-H); (negative value requires 60.0% voter approval) (2)	Budgeted 2023-24	\$1,609,510	Proposed Budget 2024-25	\$3,850,897		
Public School Enrollment	Budgeted 2023-24	5,300	Proposed Budget 2024-25	5,433	% change	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.

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

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

Schedule of Reserve Funds

Reserve type: Capital

Reserve name: Capital Improvements

Reserve Description: to pay the cost of any object or purpose for which bonds may be issued

3/31/2024 actual balance: \$15,908,508

6/30/2024 estimated ending balance: \$16,169,990

Intended use of this reserve in the 2024-25 school year: No intended use; Use proposed as part of 2024 Capital proposition #3

Reserve type: Capital

Reserve name: Bus Purchases

Reserve Description: to pay the cost of any object or purpose for which bonds may be issued

3/31/2024 actual balance: \$7,913,266

6/30/2024 estimated ending balance: \$8,018,251

Intended use of the reserve in the 2024-25 school year: up to \$834,214 upon voter approval of proposition number 2

Reserve type: Repair

Reserve name: blank

Reserve Description: to pay the cost of repairs to capital improvements or equipment

3/31/2024 actual balance: blank

6/30/2024 estimated ending balance: blank

Intended use of the reserve in the 2024-25 school year: blank

Reserve type: Workers' Compensation

Reserve name: Workers' Compensation

Reserve Description: for self-insured Workers' Compensation and benefits

3/31/2024 actual balance: \$48,345

6/30/2024 estimated ending balance: \$28,919

Intended use of the reserve in the 2024-25 school year: up to \$20,000 as budgeted

Reserve type: Unemployment Insurance

Reserve name: Unemployment Insurance

Reserve Description: for reimbursement to the State Unemployment Insurance Fund

3/31/2024 actual balance: \$64,850

6/30/2024 estimated ending balance: \$50,080

Intended use of the reserve in the 2024-25 school year: up to \$50,000 as budgeted

Reserve type: Reserve for Tax Reduction

Reserve name: blank

Reserve Description: for the gradual use of the proceeds of the sale of school district real property

3/31/2024 actual balance: blank

6/30/2024 estimated ending balance: blank

Intended use of the reserve in the 2024-25 school year: blank

Reserve type: Mandatory Reserve for Debt Service

Reserve name: Debt Service Reserve

Reserve Description: to cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements

3/31/2024 actual balance: \$8,295,085

6/30/2024 estimated ending balance: \$7,243,108

Intended use of the reserve in the 2024-25 school year: up to \$1,182,610 as budgeted

Reserve type: Insurance

Reserve name: blank

Reserve Description: to pay liability, casualty, and other types of uninsured losses

3/31/2024 actual balance: blank

6/30/2024 estimated ending balance: blank

Intended use of the reserve in the 2024-25 school year: blank

Reserve type: Property Loss

Reserve name: Property Loss

Reserve Description: to establish and maintain a program of reserves to cover property loss

3/31/2024 actual balance: \$171,572

6/30/2024 estimated ending balance: \$173,607

Intended use of this reserve for the 2024-25 school year: No intended use

Reserve type: Liability

Reserve name: Liability

Reserve Description: to establish and maintain a program of reserves to cover liability claims incurred

3/31/2024 actual balance: \$834,951

6/30/2024 estimated ending balance: \$844,851

Intended use of this reserve for the 2024-25 school year: No intended use

Reserve type: Tax Certiorari

Reserve name: Tax Certiorari

Reserve Description: to establish a reserve fund for tax certiorari settlements

3/31/2024 actual balance: \$1,378,922

6/30/2024 estimated ending balance: \$1,246,772

Intended use of the reserve in the 2024-25 school year: up to \$148,500 as budgeted

Reserve type: Reserve for Insurance Recoveries

Reserve name: blank

Reserve Description: to account for unexpended proceeds of insurance recoveries at the fiscal year end

3/31/2024 actual balance: blank

6/30/2024 estimated ending balance: blank

Intended use of the reserve in the 2024-25 school year: blank

Reserve type: Employee Benefit Accrued Liability

Reserve name: Employee Benefit Accrued Liability

Reserve Description: for the payment of accrued "employee benefits" due to employees upon termination of service

3/31/2024 actual balance: \$11,052,327

6/30/2024 estimated ending balance: \$10,758,562

Intended use of the reserve in the 2024-25 school year: up to \$365,000 as budgeted

Reserve type: Retirement Contribution

Reserve name: Retirement Contribution

Reserve Description: to fund the employer retirement contributions to the State and Local Employee's Retirement System

3/31/2024 actual balance: \$5,575,085

6/30/2024 estimated ending balance: \$3,212,610

Intended use of the reserve in the 2024-25 school year: up to \$2,790,025 as budgeted

Reserve type: Retirement Contribution

Reserve name: Retirement Contribution Sub Fund

Reserve Description: to fund employer retirement contributions to the Teachers' Retirement System

3/31/2024 actual balance: \$2,310,074

6/30/2024 estimated ending balance: \$2,116,223

Intended use of the reserve in the 2024-25 school year: up to \$192,198 as budgeted

Reserve type: Reserve for Uncollected Taxes

Reserve name: blank

Reserve Description: for unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year

3/31/2024 actual balance: blank

6/30/2024 estimated ending balance: blank

Intended use of the reserve in the 2024-25 school year: blank

Reserve Type: Other Reserve

Reserve Name: blank

Reserve Description: blank

3/31/2024 actual balance: blank

6/30/2024 estimated ending balance: blank

Intended use of the reserve in the 2024-25 school year: blank