

2025-26 Property Tax Report Card

250201 - CAZENOVIA CENTRAL SCHOOL DISTRICT

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| | Budgeted 2024-25 (A) | Proposed Budget 2025-26 (B) |
|---|----------------------------|-----------------------------------|
| Total Budgeted Amount, not Including Separate Propositions | \$ 38,427,222 | \$ 40,446,980 |
| A. Proposed Tax Levy to Support the Total Budgeted Amount ¹ | \$ 22,882,786 | \$ 24,430,867 |
| B. Tax Levy to Support Library Debt, if Applicable | \$ - | \$ - |
| C. Tax Levy for Non-Excludable Propositions, if Applicable ² | \$ - | \$ - |
| D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable | \$ - | \$ - |
| E. Total Proposed School Year Tax Levy (A + B + C - D) | \$ 22,882,786 | \$ 24,430,867 |
| F. Permissible Exclusions to the School Tax Levy Limit | \$ 1,415,836 | \$ 1,143,299 |
| G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³ | \$ 21,466,950 | \$ 22,458,006 |
| H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D) | \$ 21,466,950 | \$ 23,287,568 |
| I. Difference: (G - H); (negative value requires 60.0% voter approval) ² | \$ - | \$ (829,562) |
| Public School Enrollment | 1,340 | 1,361 |
| Consumer Price Index | 4.12% | 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, include any carryover from 2024-25 and exclude 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 | \$ 6,124,451 | \$ 5,177,063 |
| Assigned Appropriated Fund Balance | \$ 1,641,005 | \$ 1,641,005 |
| Adjusted Unrestricted Fund Balance | \$ 1,537,089 | \$ 1,617,879 |
| 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 * | 3/31/25 Actual Balance | 6/30/25 Estimated Ending Balance | Intended Use of the Reserve in the 2025-26 School Year |
|--|---|--|------------------------|----------------------------------|--|
| Capital | Reserve for Capital Projects | To pay the cost of any object or purpose for which bonds may be issued. | \$ 1,700,000 | \$ 1,752,612 | \$ - |
| Repair | | To pay the cost of repairs to capital improvements or equipment. | | | |
| Workers' Compensation | Reserve for Worker Compensation | To pay for Workers Compensation and benefits. | \$ 352,510 | \$ 222,255 | \$ 130,255 |
| Unemployment Insurance | Reserve for Unemployment Insurance | To pay the cost of reimbursement to the State Unemployment Insurance Fund. | \$ 150,000 | \$ 100,000 | \$ 50,000 |
| Reserve for Tax Reduction | | For the gradual use of the proceeds of the sale of school district real property. | | | |
| Mandatory Reserve for Debt Service | | To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements. | | | |
| Insurance | Insurance Reserve | To pay liability, casualty, and other types of uninsured losses. | \$ 1,500,000 | \$ 1,500,000 | \$ - |
| Property Loss | | To establish and maintain a program of reserves to cover property loss. | | | |
| Liability | | To establish and maintain a program of reserves to cover liability claims incurred. | | | |
| Tax Certiorari | | To establish a reserve fund for tax certiorari settlements | | | |
| Reserve for Insurance Recoveries | | To account for unexpended proceeds of insurance recoveries at the fiscal year end. | | | |
| EBALR - Employee Benefit Accrued Liability | Reserve for Employee Benefits and Accrued Liabilities | For the payment of accrued 'employee benefits' due to employees upon termination of service. | \$ 809,045 | \$ 659,045 | \$ 150,000 |
| Retirement Contribution | Reserve for Retirement Contributions (ERS) | To fund employer retirement contributions to the State and Local Employees' Retirement System | \$ 1,426,496 | \$ 774,091 | \$ 652,405 |
| Other Reserve | Reserve for Retirement Contributions (TRS) | To Fund employer retirement contributions to the State Teachers' Retirement System | \$ 186,400 | \$ 169,060 | \$ 17,340 |