

2021-22 Property Tax Report Card

290900 - Lockport City School District

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	Budgeted 2020-21 (A)	Proposed Budget 2021-22 (B)
Total Budgeted Amount, not including Separate Propositions	105,509,809	110,172,074
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	39,880,629	40,553,847
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)	39,880,629	40,553,847
F. Permissible Exclusions to the School Tax Levy Limit		
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	39,880,629	40,553,847
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	39,880,629	40,553,847
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²		
Public School Enrollment	4,335	4,184
Consumer Price Index		1.23%

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 2021-22, include any carryover from 2020-21 and exclude any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2020-21 (D)	Estimated 2021-22 (E)
Adjusted Restricted Fund Balance	23,954,448	27,155,702
Assigned Appropriated Fund Balance	6,779,501	3,616,172
Adjusted Unrestricted Fund Balance	4,220,392	4,406,882
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 *	3/31/21 Actual Balance	6/30/21 Estimated Ending Balance	Intended Use of the Reserve in the 2021-22 School Year
Capital	CAPITAL IMPROVEMENTS (2018)	To pay the cost of any object or purpose for which bonds may be issued.	\$4,122,160	\$9,124,274	Funds held in this reserve will not be used in the 2021-22 school year.
Capital	CAPITAL PROJECTS (2014)	For the cost of any object or purpose for which bonds may be issued.	\$3,868,148	\$3,870,132	Funds would be used toward the "Capital Improvements Project, 2021". \$3,167,000 of the reserve will be used if the proposition is approved by voters on May 18, 2021.
Repair	REPAIRS	To pay the cost of repairs to capital improvements or equipment.	\$175,550	\$175,640	Funds held in this reserve will not be used in the 2021-22 school year.
Workers' Compensation	WORKERS' COMPENSATION	To pay for Workers Compensation and benefits.	\$379,016	\$654,210	Funds will be used to offset workers' compensation expenses for the school year. Anticipated 2021-22 use is \$357,129.
Unemployment Insurance	UNEMPLOYMENT INSURANCE	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$253,942	\$254,072	Anticipated 2021-22 use is \$253,942.
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	To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.	\$1,568,503	\$1,569,307	Funds will be used to offset payments for principal and interest payments on bonds issued for prior year capital improvement projects. Anticipated 2021-22 use is \$593,870.
Insurance		To pay liability, casualty, and other types of uninsured losses.			
Property Loss		To establish and maintain a program of reserves to cover property loss.			
Liability	INSURANCE	To establish and maintain a program of reserves to cover liability claims incurred.	\$2,289,683	\$2,290,857	Funds held in this reserve will not be used in the 2021-22 school year.
Tax Certiorari	TAX CERTIORARI	To establish a reserve fund for tax certiorari settlements	\$48,601	\$48,626	Funds will be used to offset tax certiorari expenses for the school year. Anticipated 2021-22 use is \$48,601.
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR - Employee Benefit Accrued Liability	EMPLOYEE BENEFIT ACCRUED LIABILITY	For the payment of accrued employee benefits due to employees upon termination of service.	\$5,988,431	\$5,991,502	Funds will be used to offset payments resulting from contractual obligations resulting from staff retirements. Anticipated 2021-22 use is \$632,751.
Retirement Contribution	RETIREMENT	To fund employer retirement contributions to the State and Local Employees' Retirement System	\$1,665,876	\$1,666,730	Funds will be used to offset employer retirement contributions to the State and Local Employees' Retirement System. Anticipated 2021-22 use is \$1,071,906
Retirement Contribution	RETIREMENT-TRS SUBFUND	For employer retirement contributions to the New York State Teachers' Retirement System.	\$784,950	\$1,510,353	Funds will be used to offset employer retirement contributions to the Teachers' Retirement System. Anticipated 2021-22 use is \$755,346.