

2023-24 Property Tax Report Card

TONAWANDA UNION FREE SCHOOL DISTRICT

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	Budgeted 2022-23 (A)	Proposed Budget 2023-24 (B)
Total Budgeted Amount, not including Separate Propositions	176,494,282	186,035,714
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	90,898,779	93,331,100
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)	90,898,779	93,331,100
F. Permissible Exclusions to the School Tax Levy Limit	927,824	925,000
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	89,923,664	92,406,100
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	89,923,664	92,406,100
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	0	0
Public School Enrollment	6,450	6,500
Consumer Price Index		8.00%

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 2023-24, include any carryover from 2022-23 and exclude any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2022-23 (D)	Estimated 2023-24 (E)
Adjusted Restricted Fund Balance	27,239,216	27,000,000
Assigned Appropriated Fund Balance	5,550,000	5,550,000
Adjusted Unrestricted Fund Balance	6,199,198	6,510,000
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	3.51%	3.50%

Schedule of Reserve Funds

Reserve Type	Reserve Name	Reserve Description *	3/31/23 Actual Balance	6/30/23 Estimated Ending Balance	Intended Use of the Reserve in the 2022-23 School Year
Capital	Capital Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$8,442,547	\$10,000,000	No Intended use for 2023-24.
Repair	Reserve for Repairs	To pay the cost of repairs to capital improvements or equipment.	\$1,545,771	\$1,560,000	No Intended use for 2023-24.
Workers' Compensation	Reserve for Worker's Compensation	To pay for Workers Compensation and benefits.	\$628,647	\$500,000	\$200,000 appropriation to cover worker's compensation claims.
Unemployment Insurance	Unemployment Insurance Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$652,057	\$775,000	\$200,000 appropriation to cover unemployment claims.
Reserve for Tax Reduction	N/A	For the gradual use of the proceeds of the sale of school district real property.	\$0	0	N/A
Mandatory Reserve for Debt Service	Debt Service Reserve	To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.	\$3,537,508	\$2,900,000	\$500,000 appropriation for debt payments.
Insurance	Reserve for Insurance	To pay liability, casualty, and other types of uninsured losses.	\$2,526,465	\$2,600,000	No Intended use for 2023-24.
Property Loss	N/A	To establish and maintain a program of reserves to cover property loss.	0	0	N/A
Liability	N/A	To establish and maintain a program of reserves to cover liability claims incurred.	0	\$0	N/A
Tax Certiorari	Tax Certiorari Reserve	To establish a reserve fund for tax certiorari settlements	\$225,073	\$750,000	\$250,000 appropriation for tax certiorari settlements.
Reserve for Insurance Recoveries	N/A	To account for unexpended proceeds of insurance recoveries at the fiscal year end.	0	0	N/A
EBALR - Employee Benefit Accrued Liability	Employee Benefit Accrued liability Reserve	For the payment of accrued 'employee benefits' due to employees upon termination of service.	\$1,787,823	\$300,000	\$1,132,413 appropriation for employee retirement benefit payments.
Retirement Contribution	Retirement Contribution Reserve	To fund employer retirement contributions to the State and Local Employees' Retirement System	\$7,893,325	\$8,100,000	\$200,000 appropriation for ERS contribution payments.
Other Reserve	Reserve for Encumbrances	To account for encumbrances carried forward to the next fiscal year.	\$2,747,383	\$2,500,000	Use based on prior years outstanding purchase orders.