

**2024-25 Property Tax Report Card**

**420501-06-000 - Jordan-Elbridge CSD**

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|   | Budgeted<br>2023-24<br>(A) | Proposed Budget<br>2024-25<br>(B) |
|---|----------------------------|-----------------------------------|
| Total Budgeted Amount, not Including Separate Propositions  | 36,195,000                 | 37,415,000                        |
| A. Proposed Tax Levy to Support the Total Budgeted Amount <sup>1</sup>  | 13,200,000                 | 13,200,000                        |
| B. Tax Levy to Support Library Debt, if Applicable  | 0                          | 0                                 |
| C. Tax Levy for Non-Excludable Propositions, if Applicable <sup>2</sup>   | 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)  | 13,200,000                 | 13,200,000                        |
| F. Permissible Exclusions to the School Tax Levy Limit  | 171,564                    | 103,895                           |
| G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions <sup>3</sup>   | 13,034,828                 | 13,317,594                        |
| H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D) | 13,028,436                 | 13,096,105                        |
| I. Difference: (G - H); (negative value requires 60.0% voter approval) <sup>2</sup>   | 6,392                      | 6,392                             |
| Public School Enrollment  | 1,181                      | 1,165                             |
| Consumer Price Index  |                            | 4.12%                             |

<sup>1</sup> Include any prior year reserve for excess tax levy, including interest.

<sup>2</sup> 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.

<sup>3</sup> For 2022-23, include any carryover from 2021-22 and exclude any tax levy for library debt or prior year reserve for excess tax levy, including interest.

|   | Actual<br>2023-24<br>(D) | Estimated<br>2024-25<br>(E) |
|---|--------------------------|-----------------------------|
| Adjusted Restricted Fund Balance                                    | 7,734,766                | 7,966,808                   |
| Assigned Appropriated Fund Balance                                  | 3,000,000                | 3,000,000                   |
| Adjusted Unrestricted Fund Balance                                  | 1,447,800                | 1,496,000                   |
| Adjusted Unrestricted Fund Balance as a Percent of the Total Budget | 3.86%                    | 3.12%                       |

**Schedule of Reserve Funds**

| Reserve Type                               | Reserve Name      | Reserve Description *  | 6/30/2023 Actual Balance | 6/30/24 Estimated Ending Balance | Intended Use of the Reserve in the 2024-25 School Year        |
|--|-------------------|--|--------------------------|----------------------------------|---|
| Capital                                    | 2016 Capital      | To pay the cost of any object or purpose for which bonds may be issued.  | 5876                     | 6052                             | Fund construction & improvements                              |
| Capital                                    | 2019 Capital      | To pay the cost of any object or purpose for which bonds may be issued.  | 2953201                  | 3041797                          | Fund construction, reconstruction, & improvements             |
| Capital                                    | 2017 Bus          | To pay the cost of any object or purpose for which bonds may be issued.  | 298676                   | 307636                           | Fund purchase of new buses (voter approved on 5/16/17)        |
| Capital                                    | 2022 Bus          | To pay the cost of any object or purpose for which bonds may be issued.  | 904713                   | 931854                           | Fund purchase of new buses (voter approved on 5/17/22)        |
| Repair                                     |                   | To pay the cost of repairs to capital improvements or equipment.   |                          |                                  |   |
| Workers' Compensation                      | Workers Comp      | To pay for Workers Compensation and benefits.  | 400524                   | 412540                           | Fund workers compensation expenses and related medical costs  |
| Unemployment Insurance                     | Unemployment      | To pay the cost of reimbursement to the State Unemployment Insurance Fund.   | 812883                   | 837269                           | Pay unemployment expenses due to potential layoffs            |
| 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         | To pay liability, casualty, and other types of uninsured losses.   | 155372                   | 160033                           | To pay liability and casualty losses due to unexpected events |
| Property Loss                              |                   | To establish and maintain a program of reserves to cover property loss.  |                          |                                  |   |
| Liability                                  | Liability Reserve | To establish and maintain a program of reserves to cover liability claims incurred.  | 296836                   | 305741                           | To pay for liability claims                                   |
| Tax Certiorari                             | Tax Certiorari    | To establish a reserve fund for tax certiorari settlements   | 135094                   | 137602                           | To pay judgements & claims in tax cert matters                |
| Reserve for Insurance Recoveries           |                   | To account for unexpended proceeds of insurance recoveries at the fiscal year end.   |                          |                                  |   |
| EBALR – Employee Benefit Accrued Liability | EBALR Reserve     | For the payment of accrued 'employee benefits' due to employees upon termination of service.                                       | 211758                   | 218111                           | To pay accrued benefits due employees upon retirement/other   |
| Retirement Contribution                    | ERS Reserve       | To fund employer retirement contributions to the State and Local Employees' Retirement System                                      | 950198                   | 978704                           | Fund employer retirement contributions to ERS                 |
| Other Reserve                              | TRS Reserve       | TRS Contribution Reserve   | 611135                   | 629469                           | Fund employer retirement contributions to TRS                 |