

2025-26 Property Tax Report Card

472506 - WORCESTER CENTRAL
SCHOOL

Contact Person: Peter Iorizzo

Telephone Number: 607-588-6291

	Budgeted 2024-25 (A)	Proposed Budget 2025-26 (B)
Total Budgeted Amount, not including Separate Propositions	12,785,747	13,607,856
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	3,793,288	3,886,982
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)	3,793,288	3,886,982
F. Permissible Exclusions to the School Tax Levy Limit	437,204	448,436
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	3,409,773	3,439,128
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	3,356,084	3,438,548
I. Difference: (G - H); (negative value requires 60.0% voter approval) ²	53,689	582
Public School Enrollment	345	327
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	4,072,680	4,162,805
Assigned Appropriated Fund Balance	847,629	1,250,000
Adjusted Unrestricted Fund Balance	1,123,032	715,475
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	8.78%	5.26%

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		To pay the cost of any object or purpose for which bonds may be issued.	1,030,184	1,035,926	Use for future Capital project(s)
Vehicle Purchase		To pay for future vehicle purchases	1,133,950	1,140,271	Use for future vehicle purchases
Repair		To pay the cost of repairs to capital improvements or equipment.	-	-	None
Workers' Compensation		To pay for Workers Compensation and benefits.	-	-	None
Unemployment Insurance		To pay the cost of reimbursement to the State Unemployment Insurance Fund.	80,641	81,091	Use if district receives Unemployment claims.
Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.	-	-	None
Mandatory Reserve for Debt Service		To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.	-	-	None
Insurance		To pay liability, casualty, and other types of uninsured losses.	203,291	204,422	None
Property Loss		To establish and maintain a program of reserves to cover property loss.	128,739	129,456	Use if there is Property loss claim.
Liability		To establish and maintain a program of reserves to cover liability claims incurred.	332,032	333,883	Use if there is liability claim.
Tax Certiorari		To establish a reserve fund for tax certiorari settlements	10,583	10,643	Use to pay for Tax Certiorari claims.
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.	-	-	None
EBALR – Employee Benefit Accrued Liability		For the payment of accrued employee benefits due to employees upon termination of service.	244,363	245,725	Use if there are retirement claims.
Retirement Contribution		To fund employer retirement contributions to the State and Local Employees' Retirement System	715,557	719,547	Use to pay part of the District share of the ERS expenses.
Retirement Contribution-TRS		To fund employer retirement contributions to the Teachers' Retirement System	260,389	261,841	Use to pay part of the District share of the TRS expenses.