



Long Range Financial Analysis

Data Driven Fiscal Planning

Pine Plains Central School District

Excellence • Connection • Experience



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July 2024

School District:

Finance

Strategic Plans

Leadership

Educational Development

R. G. Timbs, Inc. is Registered with:



Municipal Securities Rulemaking Board



Tax Cap –Stability Issues

The Tax Cap –How it Works

DATA & STEPS	Tax Cap Calculation Example	
1	Tax Levy - current year	\$10,000,000
2	x Tax Base Growth Factor	1.0041
	Net	\$10,041,000
3	+ PILOTs previous year	\$170,999
4	- Capital Levy Current Year	(\$417,037)
	Net	\$9,794,962
5	Allowable Growth Factor (CPI) 1.23%	1.0123
		\$9,915,440
6	- Est. PILOTs next year	(\$182,999)
7	+Available Carryover	\$0
	Levy Before Adjustments	\$9,732,441
8	+ Capital Levy next year	\$516,560
	Levy Limit	\$10,249,001
LEVY % CAP	Simple Majority Max % Levy Increase	2.4900%
	Potential Yield	\$249,001

DATA & STEPS	Tax Cap Calculation Example	
1	Tax Levy - current year	\$10,000,000
2	x Tax Base Growth Factor	1.0041
	Net	\$10,041,000
3	+ PILOTs current year	\$170,999
4	- Capital Levy previous year	(\$417,037)
	Net	\$9,794,962
5	Allowable Growth Factor (CPI)	1.0200
		\$9,990,861
6	- Est. PILOTs next year	(\$182,999)
7	+Available Carryover	\$0
	Levy Before Adjustments	\$9,807,862
8	+ Capital Levy next year	\$516,560
	Levy Limit 2021-22	\$10,324,422
LEVY % CAP	Simple Majority Max % Levy Increase	3.2442%
	Potential Yield	\$324,422

Tax Cap –Stability Issues

Tax Cap –General Stability Scenario

Original									
Tax Cap Calculation - Estimate <u>2021-2022</u>		Tax Cap Calculation - Estimate <u>2022-2023</u>		Tax Cap Calculation - Estimate <u>2023-2024</u>		Tax Cap Calculation - Estimate <u>2024-2025</u>		Tax Cap Calculation - Estimate <u>2025-2026</u>	
Tax Levy - 2020-21	\$10,000,000	Tax Levy - 2021-22	\$10,249,001	Tax Levy - 2022-23	\$10,490,171	Tax Levy - 2023-24	\$10,737,173	Tax Levy - 2024-25	\$10,990,148
x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041
Net	\$10,041,000	Net	\$10,291,022	Net	\$10,533,181	Net	\$10,781,196	Net	\$11,035,208
+ PILOTs 2020-21	\$170,999	+ PILOTs 2021-22	\$182,999	+ PILOTs 2022-23	\$182,999	+ PILOTs 2023-24	\$182,999	+ PILOTs 2024-25	\$182,999
- Capital Levy 2020-21	(\$417,037)	- Capital Levy 2021-22	(\$516,560)	- Capital Levy 2022-23	(\$516,560)	- Capital Levy 2023-24	(\$516,560)	- Capital Levy 2024-25	(\$516,560)
Net	\$9,794,962	Net	\$9,957,461	Net	10,199,620	Net	\$10,447,635	Net	\$10,701,647
Allow. Growth Factor (CPI) - Est.	1.0123	Allow. Growth Factor (CPI) - Est.	1.0200	Allow. Growth Factor (CPI) - Est.	1.0200	Allow. Growth Factor (CPI) - Est.	1.0200	Allow. Growth Factor (CPI) - Est.	1.0200
	\$9,915,440		\$10,156,610		\$10,403,612		\$10,656,587		\$10,915,680
- Est. PILOTs 2021-22	(\$182,999)	- Est. PILOTs 2022-23	(\$182,999)	- Est. PILOTs 2023-24	(\$182,999)	- Est. PILOTs 2024-25	(\$182,999)	-PILOTs 2025-26	(\$182,999)
+Available Carryover	\$0	+Available Carryover	\$0	+Available Carryover	\$0	+Available Carryover	\$0	+Available Carryover	\$0
Levy Before Adjustments	\$9,732,441	Levy Before Adjustments	\$9,973,611	Levy Before Adjustments	\$10,220,613	Levy Before Adjustments	\$10,473,588	Levy Before Adjustments	\$10,732,681
+ Capital Levy 2021-22	\$516,560	+ Capital Levy 2022-23	\$516,560	+ Capital Levy 2023-24	\$516,560	+ Capital Levy 2024-25	\$516,560	+ Capital Levy 2025-26	\$516,560
Levy Limit 2021-22	\$10,249,001	Levy Limit 2022-23	\$10,490,171	Levy Limit 2023-24	\$10,737,173	Levy Limit 2024-25	\$10,990,148	Levy Limit 2025-26	\$11,249,241
Change	2.4900%	Change	2.3531%	Change	2.3546%	Change	2.3561%	Change	2.3575%
Potential Yield	\$249,001	Potential Yield	\$241,170	Potential Yield	\$247,002	Potential Yield	\$252,975	Potential Yield	\$259,093

School Finance Long Range Budget Analysis and Planning

Tax Cap –Stability Issues

Tax Cap –General Stability Scenario with Intentional Tax Cap Reduction

Recalculation									
Tax Cap Calculation - Estimate 2021-2022		Tax Cap Calculation - Estimate 2022-2023		Tax Cap Calculation - Estimate 2023-2024		Tax Cap Calculation - Estimate 2024-2025		Tax Cap Calculation - Estimate 2025-2026	
Tax Levy - 2020-21	\$10,000,000	Tax Levy - 2021-22	\$10,199,000	Tax Levy - 2022-23	\$10,438,961	Tax Levy - 2023-24	\$10,684,725	Tax Levy - 2024-25	\$10,936,432
x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041
Net	\$10,041,000	Net	\$10,240,816	Net	\$10,481,761	Net	\$10,728,532	Net	\$10,981,271
+ PILOTs 2020-21	\$170,999	+ PILOTs 2021-22	\$182,999	+ PILOTs 2022-23	\$182,999	+ PILOTs 2023-24	\$182,999	+ PILOTs 2024-25	\$182,999
- Capital Levy 2020-21	(\$417,037)	- Capital Levy 2021-22	(\$516,560)	- Capital Levy 2022-23	(\$516,560)	- Capital Levy 2023-24	(\$516,560)	- Capital Levy 2024-25	(\$516,560)
Net	\$9,794,962	Net	\$9,907,255	Net	\$10,148,200	Net	\$10,394,971	Net	\$10,647,710
Allow. Growth Factor (CPI) - Est.	1.0123	Allow. Growth Factor (CPI) - Est.	1.0200	Allow. Growth Factor (CPI) - Est.	1.0200	Allow. Growth Factor (CPI) - Est.	1.0200	Allow. Growth Factor (CPI) - Est.	1.0200
	\$9,915,440		\$10,105,400		\$10,351,164		\$10,602,871		\$10,860,664
- Est. PILOTs 2021-22	(\$182,999)	- Est. PILOTs 2022-23	(\$182,999)	- Est. PILOTs 2023-24	(\$182,999)	- Est. PILOTs 2024-25	(\$182,999)	- PILOTs 2025-26	(\$182,999)
+ Available Carryover	\$0	+ Available Carryover	\$0	+ Available Carryover	\$0	+ Available Carryover	\$0	+ Available Carryover	\$0
Levy Before Adjustments	\$9,732,441	Levy Before Adjustments	\$9,922,401	Levy Before Adjustments	\$10,168,165	Levy Before Adjustments	\$10,419,872	Levy Before Adjustments	\$10,677,665
+ Capital Levy 2021-22	\$516,560	+ Capital Levy 2022-23	\$516,560	+ Capital Levy 2023-24	\$516,560	+ Capital Levy 2024-25	\$516,560	+ Capital Levy 2025-26	\$516,560
Levy Limit 2021-22	\$10,249,001	Levy Limit 2022-23	\$10,438,961	Levy Limit 2023-24	\$10,684,725	Levy Limit 2024-25	\$10,936,432	Levy Limit 2025-26	\$11,194,225
Change	1.9900%	Change	2.3528%	Change	2.3543%	Change	2.3558%	Change	2.3572%
New Potential Yield	\$199,000	New Potential Yield	\$239,961	New Potential Yield	\$245,764	New Potential Yield	\$251,707	New Potential Yield	\$257,794
New Levy	\$10,199,000	New Levy	\$10,438,961	New Levy	\$10,684,725	New Levy	\$10,936,432	New Levy	\$11,194,225
Loss compared to could have	(\$50,001)	Loss compared to could have	(\$1,209)	Loss compared to could have	(\$1,238)	Loss compared to could have	(\$1,268)	Loss compared to could have	(\$1,299)
Reoccurring Loss from 20-21	\$0	Reoccurring Loss from 20-21	\$0	Reoccurring Loss from 20-21	\$0	Reoccurring Loss from 20-21	\$0	Reoccurring Loss from 20-21	\$0
Reoccurring Loss from 21-22	(\$50,001)	Reoccurring Loss from 21-22	(\$50,001)	Reoccurring Loss from 21-22	(\$50,001)	Reoccurring Loss from 21-22	(\$50,001)	Reoccurring Loss from 21-22	(\$50,001)
		Reoccurring Loss from 22-23	(\$1,209)	Reoccurring Loss from 22-23	(\$1,209)	Reoccurring Loss from 22-23	(\$1,209)	Reoccurring Loss from 22-23	(\$1,209)
				Reoccurring Loss from 23-24	(\$1,238)	Reoccurring Loss from 23-24	(\$1,238)	Reoccurring Loss from 23-24	(\$1,238)
						Reoccurring Loss from 24-25	(\$1,268)	Reoccurring Loss from 24-25	(\$1,268)
								Reoccurring Loss from 25-26	(\$1,299)
Total Reoccurring Lost this year	(\$50,001)	Total Reoccurring Lost this year	(\$51,210)	Total Reoccurring Lost this year	(\$52,449)	Total Reoccurring Lost this year	(\$53,717)	Total Reoccurring Lost this year	(\$55,016)
								Grand Total Loss	(\$262,392)
								Levy Difference	(\$55,016)
								Compound Loss	(\$317,408)

Tax Cap –Stability Issues

Tax Cap –PILOT Fluctuation Scenario

Original									
Tax Cap Calculation - Estimate 2021-2022		Tax Cap Calculation - Estimate 2022-2023		Tax Cap Calculation - Estimate 2023-2024		Tax Cap Calculation - Estimate 2024-2025		Tax Cap Calculation - Estimate 2025-2026	
Tax Levy - 2020-21	\$10,000,000	Tax Levy - 2021-22	\$10,249,001	Tax Levy - 2022-23	\$10,390,171	Tax Levy - 2023-24	\$10,636,755	Tax Levy - 2024-25	\$11,089,302
x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041
Net	\$10,041,000	Net	\$10,291,022	Net	\$10,432,771	Net	\$10,680,366	Net	\$11,134,768
+ PILOTs 2020-21	\$170,999	+ PILOTs 2021-22	\$182,999	+ PILOTs 2022-23	\$282,999	+ PILOTs 2023-24	\$282,999	+ PILOTs 2024-25	\$82,999
- Capital Levy 2020-21	(\$417,037)	- Capital Levy 2021-22	(\$516,560)	- Capital Levy 2022-23	(\$516,560)	- Capital Levy 2023-24	(\$516,560)	- Capital Levy 2024-25	(\$516,560)
Net	\$9,794,962	Net	\$9,957,461	Net	10,199,210	Net	\$10,446,805	Net	\$10,701,207
Allow. Growth Factor (CPI) - Est.	1.0123	Allow. Growth Factor (CPI) - Est.	1.0200	Allow. Growth Factor (CPI) - Est.	1.0200	Allow. Growth Factor (CPI) - Est.	1.0200	Allow. Growth Factor (CPI) - Est.	1.0200
	\$9,915,440		\$10,156,610		\$10,403,194		\$10,655,741		\$10,915,231
- Est. PILOTs 2021-22	(\$182,999)	- Est. PILOTs 2022-23	(\$282,999)	- Est. PILOTs 2023-24	(\$282,999)	- Est. PILOTs 2024-25	(\$82,999)	-PILOTs 2025-26	(\$182,999)
+Available Carryover	\$0	+Available Carryover	\$0	+Available Carryover	\$0	+Available Carryover	\$0	+Available Carryover	\$0
Levy Before Adjustments	\$9,732,441	Levy Before Adjustments	\$9,873,611	Levy Before Adjustments	\$10,120,195	Levy Before Adjustments	\$10,572,742	Levy Before Adjustments	\$10,732,232
+ Capital Levy 2021-22	\$516,560	+ Capital Levy 2022-23	\$516,560	+ Capital Levy 2023-24	\$516,560	+ Capital Levy 2024-25	\$516,560	+ Capital Levy 2025-26	\$516,560
Levy Limit 2021-22	\$10,249,001	Levy Limit 2022-23	\$10,390,171	Levy Limit 2023-24	\$10,636,755	Levy Limit 2024-25	\$11,089,302	Levy Limit 2025-26	\$11,248,792
Change	2.4900%	Change	1.3774%	Change	2.3732%	Change	4.2546%	Change	1.4382%
Potential Yield	\$249,001	Potential Yield	\$141,170	Potential Yield	\$246,584	Potential Yield	\$452,547	Potential Yield	\$159,490

Increases in PILOT Depresses Tax Cap
Decreases in PILOT Elevates the Tax Cap

Tax Cap –Stability Issues

Tax Cap –Local Share Debt Service Fluctuation Scenario

Original									
Tax Cap Calculation - Estimate 2021-2022		Tax Cap Calculation - Estimate 2022-2023		Tax Cap Calculation - Estimate 2023-2024		Tax Cap Calculation - Estimate 2024-2025		Tax Cap Calculation - Estimate 2025-2026	
Tax Levy - 2020-21	\$10,000,000	Tax Levy - 2021-22	\$10,249,001	Tax Levy - 2022-23	\$10,490,171	Tax Levy - 2023-24	\$10,637,173	Tax Levy - 2024-25	\$10,989,730
x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041	x Tax Base Growth Factor	1.0041
Net	\$10,041,000	Net	\$10,291,022	Net	\$10,533,181	Net	\$10,680,786	Net	\$11,034,788
+ PILOTs 2020-21	\$170,999	+ PILOTs 2021-22	\$182,999	+ PILOTs 2022-23	\$182,999	+ PILOTs 2023-24	\$182,999	+ PILOTs 2024-25	\$182,999
- Capital Levy 2020-21	(\$417,037)	- Capital Levy 2021-22	(\$516,560)	- Capital Levy 2022-23	(\$516,560)	- Capital Levy 2023-24	(\$416,560)	- Capital Levy 2024-25	(\$516,560)
Net	\$9,794,962	Net	\$9,957,461	Net	10,199,620	Net	\$10,447,225	Net	\$10,701,227
Allow. Growth Factor (CPI) - Est.	1.0123	Allow. Growth Factor (CPI) - Est.	1.0200	Allow. Growth Factor (CPI) - Est.	1.0200	Allow. Growth Factor (CPI) - Est.	1.0200	Allow. Growth Factor (CPI) - Est.	1.0200
	\$9,915,440		\$10,156,610		\$10,403,612		\$10,656,169		\$10,915,252
- Est. PILOTs 2021-22	(\$182,999)	- Est. PILOTs 2022-23	(\$182,999)	- Est. PILOTs 2023-24	(\$182,999)	- Est. PILOTs 2024-25	(\$182,999)	- PILOTs 2025-26	(\$182,999)
+ Available Carryover	\$0	+ Available Carryover	\$0	+ Available Carryover	\$0	+ Available Carryover	\$0	+ Available Carryover	\$0
Levy Before Adjustments	\$9,732,441	Levy Before Adjustments	\$9,973,611	Levy Before Adjustments	\$10,220,613	Levy Before Adjustments	\$10,473,170	Levy Before Adjustments	\$10,732,253
+ Capital Levy 2021-22	\$516,560	+ Capital Levy 2022-23	\$516,560	+ Capital Levy 2023-24	\$416,560	+ Capital Levy 2024-25	\$516,560	+ Capital Levy 2025-26	\$516,560
Levy Limit 2021-22	\$10,249,001	Levy Limit 2022-23	\$10,490,171	Levy Limit 2023-24	\$10,637,173	Levy Limit 2024-25	\$10,989,730	Levy Limit 2025-26	\$11,248,813
Change	2.4900%	Change	2.3531%	Change	1.4013%	Change	3.3144%	Change	2.3575%
Potential Yield	\$249,001	Potential Yield	\$241,170	Potential Yield	\$147,002	Potential Yield	\$352,557	Potential Yield	\$259,082

Decreases in Local Share of Capital Expenditures Depresses the Tax Cap
Increase in Local Share of Capital Expenditures Elevates Tax Cap

Data Sources:

- District Submissions to SED of the Form ST-3 (5 years prior)
- State Education Department (NYSED) website financial calculations
- School District's External Auditor Reports/Recommendations
- Documents of Capital Expenses, Debt etc.
 - Transportation and Capital Projects Data:
 - Bonds, Bond Anticipation Notes
 - Use of Capital Reserves
 - Debt Service Schedules
- All Other Expense Driven State Aid
- Examination of Tax Cap Implications
- Use of Debt Service Fund or Reserves
- Reports of the Comptroller of the State of New York (OSC)
- Use of Funds (Appropriated Fund Balances, Unappropriated Fund Balances)
- Collective Bargaining Salary and Benefit Obligations
- Projected Teachers Retirement System Rates and Employees Retirement System Rates
- Interviews with the Business Official and Superintendent

State Aid

	Pine Plains CSD												
State Aid Source	Year 1	Year 2	2023 to 24	Year 3	2024 to 25	Year 4	2025 to 26	Year 4	2026 to 27	Year 5	2027 to 28	Year 5	2028 to 29
Aid Descriptions	2022-23	2023-24	Difference	2024-25	Difference	2025-26	Difference	2026-27	Difference	2027-28	Difference	2028-29	Difference
FOUNDATION AID	\$6,207,508	\$6,393,733	\$186,225	\$6,393,733	\$0	\$6,393,733	\$0	\$6,393,733	\$0	\$6,393,733	\$0	\$6,393,733	\$0
HIGH TAX AID	\$27,384	\$27,384	\$0	\$27,384	\$0	\$27,384	\$0	\$27,384	\$0	\$27,384	\$0	\$27,384	\$0
SUMMER TRANSPORTATION AID	\$3,588	\$1,776	(\$1,812)	\$1,076	(\$700)	\$1,076	\$0	\$1,076	\$0	\$1,076	\$0	\$1,076	\$0
TRANSPORTATION AID W/O SUMMER	\$545,045	\$453,313	(\$91,732)	\$201,761	(\$251,552)	\$201,761	\$0	\$201,761	\$0	\$201,761	\$0	\$201,761	\$0
BUILDING AID	\$607,128	\$502,792	(\$104,336)	\$730,011	\$227,219	\$725,336	(\$4,675)	\$610,736	(\$114,600)	\$610,736	\$0	\$610,736	\$0
BOCES AID	\$565,003	\$558,229	(\$6,774)	\$719,323	\$161,094	\$719,323	\$0	\$719,323	\$0	\$719,323	\$0	\$719,323	\$0
PUBLIC EC HIGH COST AID	\$12,729	\$10,703	(\$2,026)	\$9,477	(\$1,226)	\$9,477	\$0	\$9,477	\$0	\$9,477	\$0	\$9,477	\$0
PRIVATE EXCESS COST AID	\$331,853	\$235,854	(\$95,999)	\$268,721	\$32,867	\$268,721	\$0	\$268,721	\$0	\$268,721	\$0	\$268,721	\$0
SOFTWARE AID	\$12,599	\$12,029	(\$570)	\$11,460	(\$569)	\$10,891	(\$569)	\$10,322	(\$569)	\$9,753	(\$569)	\$9,184	(\$569)
LIBRARY MATERIALS AID	\$5,256	\$5,018	(\$238)	\$4,781	(\$237)	\$4,544	(\$237)	\$4,307	(\$237)	\$4,070	(\$237)	\$3,833	(\$237)
TEXTBOOK AID	\$51,377	\$49,979	(\$1,398)	\$46,833	(\$3,146)	\$43,687	(\$3,146)	\$40,541	(\$3,146)	\$37,395	(\$3,146)	\$34,249	(\$3,146)
HARDWARE & TECHNOLOGY AID	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UNIV PREKINDERGARTEN AID	\$108,000	\$253,800	\$145,800	\$253,800	\$0	\$253,800	\$0	\$253,800	\$0	\$253,800	\$0	\$253,800	\$0
SUPPLEMENTAL PUB EXCESS COST	\$2,989	\$2,989	\$0	\$2,989	\$0	\$2,989	\$0	\$2,989	\$0	\$2,989	\$0	\$2,989	\$0
TOTAL AID	\$8,480,459	\$8,507,599	\$27,140	\$8,671,349	\$163,750	\$8,662,722	(\$8,627)	\$8,544,170	(\$118,552)	\$8,540,218	(\$3,952)	\$8,536,266	(\$3,952)
OVERALL Aid Increase/ Decrease without UPK	\$8,372,459	\$8,253,799	(\$118,660)	\$8,417,549	\$163,750	\$8,408,922	(\$8,627)	\$8,290,370	(\$118,552)	\$8,286,418	(\$3,952)	\$8,282,466	(\$3,952)
	Foundation Aid Increase		3.0%		0.0%		0.0%		0.0%		0.0%		0.0%

- *Property Taxes support 72% of the District’s Budget.
- *All State Aid supports 22% of the District’s total Budget.
- *Foundation Aid supports 17% of the District’s total Budget. Save-Harmless Foundation Aid is **\$4,110,039** in 2024-25
- *If Save-Harmless were to be Phased Out over 5 years the Loss of Foundation Aid would be **-\$822,008** per year; **-\$1,370,013** if in 3 years.

Pine Plains CSD
Analysis of Fund Balances and Reserves



Restricted Fund Balance:	June 2019	June 2020	June 2021	June 2022	June 2023	June 2024	June 2025	June 2026	June 2027	June 2028	June 2029
Workers' Compensation Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unemployment Insurance Reserve	\$100,000	\$265,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000
Reserve for Retirement Contributions ERS	\$1,714,666	\$1,714,666	\$1,714,666	\$1,714,666	\$1,714,666	\$1,714,666	\$1,714,666	\$1,714,666	\$1,714,666	\$1,714,666	\$1,714,666
Reserve for Retirement Contributions TRS	\$196,000	\$363,500	\$363,500	\$521,794	\$913,281	\$913,281	\$913,281	\$913,281	\$913,281	\$913,281	\$913,281
Reserve for Property Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for Liability Claims	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance Reserve	\$290,000	\$290,000	\$290,000	\$290,000	\$290,000	\$290,000	\$290,000	\$290,000	\$290,000	\$290,000	\$290,000
Reserve for Tax Certiorari	\$515,915	\$486,190	\$508,830	\$496,725	\$751,389	\$751,389	\$751,389	\$751,389	\$751,389	\$751,389	\$751,389
Reserve for Employee Benefits and Accrued Liabilities	\$149,298	\$153,690	\$158,488	\$143,825	\$200,509	\$200,509	\$200,509	\$200,509	\$200,509	\$200,509	\$200,509
Capital Reserve Buses 10Yr 2021 \$2,000,000 M	\$0	\$0	\$0	\$750,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$1,540,000	\$1,080,000	\$620,000
Capital Reserve Capital Construction 5Yr 2016 \$5,000,000	\$792,840	\$792,840	\$792,840	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Reserve Capital Construction 5Yr 2019 \$5,000,000 M	\$1,680,594	\$2,713,594	\$2,713,594	\$2,713,594	\$2,300,000	\$2,300,000	\$2,300,000	\$2,300,000	\$2,300,000	\$2,300,000	\$2,300,000
Capital Reserve Capital Construction 5Yr 2021 \$5,000,000 M	\$0	\$0	\$4,249,077	\$2,633,482	\$3,365,210	\$3,365,210	\$3,365,210	\$3,365,210	\$3,365,210	\$3,365,210	\$3,365,210
Reserve for Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Restricted Fund Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Restricted Fund Balance	\$5,439,313	\$6,779,480	\$11,015,995	\$9,489,086	\$11,760,055	\$11,760,055	\$11,760,055	\$11,760,055	\$11,300,055	\$10,840,055	\$10,380,055

- There is little ability to fund reserves without significant revenues as the ability to maintain fund balance diminishes after the COVID Era Federal Grants have been exhausted and Foundation Aid is flat or is reduced.
- The Capital Reserves are funded based on the expense needs of the district if the goal is to alleviate the tax impact of related capital expenditures. (Capital Reserves are 65% of all Reserves.)

Assumptions
Revenues:
 Tax Increase 2.25% Each Year
 State Aid Save Harmless is Stable for Foundation Aid
 Variable BOCES and Public Excess Cost Aids
 Variable Building Aid follows Debt Service Schedule*
 Federal Aid (Medicaid) remains Stable
Expenditures:
 Follow contractual Obligations
 No notable changes in staff patterns
 Stable ERS and TRS increased costs*
 Inflationary Costs Escalate Expenditures Rapidly
 Other
LOSS OF FUND BALANCE AFTER NEW Federal Grants

Scenario 1
Tax Increase 2.25%
Each Year
Save-Harmless is
Stable for
Foundation Aid

Tax Levy % Increases are an example only and do not represent official Tax Cap calculation 2026 and forward

Pine Plains CSD
5 Year Financial Projections

Fiscal Year Ending June 30:	2023	2024	2025	2026	2027	2028	2029		
<u>REVENUES:</u>			3.20%	2.25%	2.25%	2.25%	2.25%		
Real Property Taxes	\$25,466,368	\$26,173,111	\$27,021,126	\$27,629,101	\$28,250,756	\$28,886,398	\$29,536,342	\$3,363,231	12.8%
State Aid	\$7,164,831	\$7,215,595	\$5,565,821	\$7,480,749	\$7,476,797	\$7,472,845	\$7,468,893	\$253,298	
Building Aid	\$607,128	\$502,792	\$730,011	\$725,336	\$610,736	\$610,736	\$610,736	\$107,944	
Transportation Aid	\$548,633	\$453,313	\$201,761	\$202,837	\$202,837	\$202,837	\$202,837	(\$250,476)	
Other	\$319,000	\$920,300	\$1,536,025	\$1,104,025	\$672,025	\$672,025	\$672,025	(\$248,275)	
Total Revenues	\$34,178,060	\$35,340,111	\$35,129,744	\$37,217,048	\$37,288,151	\$37,919,841	\$38,565,833	\$3,225,722	9.1%
Amount of Change Year to Year		\$1,162,051	(\$210,367)	\$2,087,304	\$71,103	\$631,690	\$645,992		
			-0.6%	5.9%	0.2%	1.7%	1.7%		

Total Revenues	\$34,178,060	\$35,340,111	\$35,129,744	\$37,217,048	\$37,288,151	\$37,919,841	\$38,565,833	\$3,225,722	9.1%
Amount of Change Year to Year		\$1,162,051	(\$210,367)	\$2,087,304	\$71,103	\$631,690	\$645,992		
			-0.6%	5.9%	0.2%	1.7%	1.7%		



EXPENSES:	2023	2024	2025	2026	2027	2028	2029		
General Support									
Salaries	\$1,859,812	\$1,880,001	\$1,955,763	\$2,016,391	\$2,078,899	\$2,143,345	\$2,209,789	\$329,788	17.5%
Other	\$1,531,174	\$1,663,079	\$1,698,591	\$1,770,969	\$1,845,880	\$1,923,412	\$2,003,659	\$340,580	20.5%
Instruction									
Salaries	\$12,585,613	\$12,787,119	\$13,139,378	\$13,492,152	\$13,855,861	\$14,230,845	\$14,617,454	\$1,830,335	14.3%
Other	\$4,916,135	\$5,092,923	\$5,471,801	\$5,676,241	\$5,887,836	\$6,106,838	\$6,333,504	\$1,240,581	24.4%
Transportation									
Salaries	\$1,507,908	\$1,568,943	\$1,497,581	\$1,547,218	\$1,598,395	\$1,651,157	\$1,705,555	\$136,612	8.7%
Other	\$707,500	\$823,500	\$1,077,770	\$1,167,894	\$1,261,399	\$1,358,409	\$1,459,058	\$635,558	77.2%
Employee Benefits									
Retirement	\$1,896,342	\$1,940,644	\$2,005,848	\$1,994,141	\$2,047,726	\$2,102,972	\$2,159,931	\$219,287	11.3%
Social Security	\$1,271,600	\$1,280,340	\$1,298,928	\$1,378,260	\$1,414,780	\$1,452,433	\$1,491,253	\$210,913	16.5%
Workers' Compensation	\$158,529	\$165,000	\$165,000	\$166,650	\$168,317	\$170,000	\$171,700	\$6,700	4.1%
Health	\$8,396,547	\$8,690,644	\$8,893,153	\$9,241,676	\$9,607,625	\$9,991,872	\$10,395,331	\$1,704,687	19.6%
Other	\$20,000	\$20,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	(\$10,000)	
Debt Service:									
Buildings - Principal	\$0	\$95,000	\$145,000	\$145,000	\$150,000	\$155,000	\$160,000	\$65,000	
Buildings - Interest	\$0	\$128,018	\$80,931	\$76,219	\$71,425	\$66,469	\$61,350	(\$66,668)	
RAN/TAN - Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interfund Transfers (Sch Lunch, 4408)	\$402,000	\$280,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	(\$30,000)	

Total Expenses	\$35,253,160	\$36,415,211	\$37,689,744	\$38,932,811	\$40,248,143	\$41,612,752	\$43,028,583	\$6,613,372	18.2%
Amount of Change Year to Year		\$1,162,051	\$1,274,533	\$1,243,068	\$1,315,331	\$1,364,610	\$1,415,831		
		3.3%	3.5%	3.3%	3.4%	3.4%	3.4%		

Scenario 1

Fiscal Year Ending June 30:	2023	2024	2025	2026	2027	2028	2029		
Total Revenues	\$34,178,060	\$35,340,111	\$35,129,744	\$37,217,048	\$37,288,151	\$37,919,841	\$38,565,833	\$3,225,722	9.1%
Amount of Change Year to Year		\$1,162,051	(\$210,367)	\$2,087,304	\$71,103	\$631,690	\$645,992		
			-0.6%	5.9%	0.2%	1.7%	1.7%		
Total Expenses	\$35,253,160	\$36,415,211	\$37,689,744	\$38,932,811	\$40,248,143	\$41,612,752	\$43,028,583	\$6,613,372	18.2%
Amount of Change Year to Year		\$1,162,051	\$1,274,533	\$1,243,068	\$1,315,331	\$1,364,610	\$1,415,831		
		3.3%	3.5%	3.3%	3.4%	3.4%	3.4%		

Adjustments (Carry Over, etc.)	\$4,558,709	\$2,908,961	\$4,348,961	\$2,448,961	\$2,448,961	\$2,448,961	\$2,448,961
Adjustments Use of Reserves	\$0	\$0	\$0	\$0	(\$460,000)	(\$460,000)	(\$460,000)
4% of Expenses	\$1,456,608	\$1,507,590	\$1,557,312	\$1,609,926	\$1,664,510	\$1,721,143	\$1,721,143
Assigned Appropriated Fund Balance	\$1,764,156	\$2,560,000	\$1,715,764	\$2,959,992	\$3,692,912	\$4,462,751	\$4,462,751
Assigned Unappropriated	\$307,548	\$307,548	\$307,548	\$307,548	\$307,548	\$307,548	\$307,548
Unassigned Fund Balance	\$1,456,608	\$1,507,590	\$1,557,312	\$1,609,926	\$1,664,510	\$1,721,143	\$1,721,143
Reserved Fund Balance	\$11,760,055	\$13,054,638	\$15,638,113	\$15,074,468	\$13,315,933	\$10,785,510	\$8,311,721
Total Fund Balance June 30	\$15,288,367	\$17,122,228	\$18,911,189	\$19,644,386	\$18,673,355	\$16,969,404	\$14,495,615
Revenue to Expenditure Difference	(\$1,075,100)	(\$1,075,100)	(\$2,560,000)	(\$1,715,764)	(\$2,959,992)	(\$3,692,912)	(\$4,462,751)

Scenario 2
Tax Increase 2.25%
Each Year
Save-Harmless is
Decreased for
Foundation Aid

Assumptions
Revenues:
 Tax Increase 2.25% Each Year
 State Aid Save Harmless is Decreased for Foundation Aid
 Variable BOCES and Public Excess Cost Aids
 Variable Building Aid follows Debt Service Schedule*
 Federal Aid (Medicaid) remains Stable
Expenditures:
 Follow contractual Obligations
 No notable changes in staff patterns
 Stable ERS and TRS increased costs*
 Inflationary Costs Escalate Expenditures Rapidly
 Other
LOSS OF FUND BALANCE AFTER NEW Federal Grants

Tax Levy % Increases are an example only and do not represent official Tax Cap calculation 2026 and forward

Pine Plains CSD
5 Year Financial Projections

Fiscal Year Ending June 30:	2023	2024	2025	2026	2027	2028	2029		
<u>REVENUES:</u>			3.20%	2.25%	2.25%	2.25%	2.25%		
Real Property Taxes	\$25,466,368	\$26,173,111	\$27,021,126	\$27,629,101	\$28,250,756	\$28,886,398	\$29,536,342	\$3,363,231	12.8%
State Aid	\$7,164,831	\$7,215,595	\$5,565,821	\$6,658,741	\$5,832,781	\$5,006,822	\$4,180,862	(\$3,034,733)	
Building Aid	\$607,128	\$502,792	\$730,011	\$725,336	\$610,736	\$610,736	\$610,736	\$107,944	
Transportation Aid	\$548,633	\$453,313	\$201,761	\$202,837	\$202,837	\$202,837	\$202,837	(\$250,476)	
Other	\$319,000	\$920,300	\$1,536,025	\$1,104,025	\$672,025	\$672,025	\$672,025	(\$248,275)	
Total Revenues	\$34,178,060	\$35,340,111	\$35,129,744	\$36,395,040	\$35,644,135	\$35,453,817	\$35,277,801	(\$62,310)	-0.2%
Amount of Change Year to Year		\$1,162,051	(\$210,367)	\$1,265,297	(\$750,905)	(\$190,318)	(\$176,016)		
			-0.6%	3.6%	-2.1%	-0.5%	-0.5%		

Total Revenues	\$34,178,060	\$35,340,111	\$35,129,744	\$36,395,040	\$35,644,135	\$35,453,817	\$35,277,801	(\$62,310)	-0.2%
Amount of Change Year to Year		\$1,162,051	(\$210,367)	\$1,265,297	(\$750,905)	(\$190,318)	(\$176,016)		
			-0.6%	3.6%	-2.1%	-0.5%	-0.5%		



EXPENSES:	2023	2024	2025	2026	2027	2028	2029		
General Support									
Salaries	\$1,859,812	\$1,880,001	\$1,955,763	\$2,016,391	\$2,078,899	\$2,143,345	\$2,209,789	\$329,788	17.5%
Other	\$1,531,174	\$1,663,079	\$1,698,591	\$1,770,969	\$1,845,880	\$1,923,412	\$2,003,659	\$340,580	20.5%

Instruction									
Salaries	\$12,585,613	\$12,787,119	\$13,139,378	\$13,492,152	\$13,855,861	\$14,230,845	\$14,617,454	\$1,830,335	14.3%
Other	\$4,916,135	\$5,092,923	\$5,471,801	\$5,676,241	\$5,887,836	\$6,106,838	\$6,333,504	\$1,240,581	24.4%

Transportation									
Salaries	\$1,507,908	\$1,568,943	\$1,497,581	\$1,547,218	\$1,598,395	\$1,651,157	\$1,705,555	\$136,612	8.7%
Other	\$707,500	\$823,500	\$1,077,770	\$1,167,894	\$1,261,399	\$1,358,409	\$1,459,058	\$635,558	77.2%

Employee Benefits									
Retirement	\$1,896,342	\$1,940,644	\$2,005,848	\$1,994,141	\$2,047,726	\$2,102,972	\$2,159,931	\$219,287	11.3%
Social Security	\$1,271,600	\$1,280,340	\$1,298,928	\$1,378,260	\$1,414,780	\$1,452,433	\$1,491,253	\$210,913	16.5%
Workers' Compensation	\$158,529	\$165,000	\$165,000	\$166,650	\$168,317	\$170,000	\$171,700	\$6,700	4.1%
Health	\$8,396,547	\$8,690,644	\$8,893,153	\$9,241,676	\$9,607,625	\$9,991,872	\$10,395,331	\$1,704,687	19.6%
Other	\$20,000	\$20,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	(\$10,000)	

Debt Service:									
Buildings -									
Principal	\$0	\$95,000	\$145,000	\$145,000	\$150,000	\$155,000	\$160,000	\$65,000	
Interest	\$0	\$128,018	\$80,931	\$76,219	\$71,425	\$66,469	\$61,350	(\$66,668)	
RAN/TAN -									
Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interfund Transfers (Sch Lunch, 4408)	\$402,000	\$280,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	(\$30,000)	

Total Expenses	\$35,253,160	\$36,415,211	\$37,689,744	\$38,932,811	\$40,248,143	\$41,612,752	\$43,028,583	\$6,613,372	18.2%
Amount of Change Year to Year		\$1,162,051	\$1,274,533	\$1,243,068	\$1,315,331	\$1,364,610	\$1,415,831		
		3.3%	3.5%	3.3%	3.4%	3.4%	3.4%		

Scenario 2

Fiscal Year Ending June 30:	2023	2024	2025	2026	2027	2028	2029		
Total Revenues	\$34,178,060	\$35,340,111	\$35,129,744	\$36,395,040	\$35,644,135	\$35,453,817	\$35,277,801	(\$62,310)	-0.2%
Amount of Change Year to Year		\$1,162,051	(\$210,367)	\$1,265,297	(\$750,905)	(\$190,318)	(\$176,016)		
			-0.6%	3.6%	-2.1%	-0.5%	-0.5%		
Total Expenses	\$35,253,160	\$36,415,211	\$37,689,744	\$38,932,811	\$40,248,143	\$41,612,752	\$43,028,583	\$6,613,372	18.2%
Amount of Change Year to Year		\$1,162,051	\$1,274,533	\$1,243,068	\$1,315,331	\$1,364,610	\$1,415,831		
		3.3%	3.5%	3.3%	3.4%	3.4%	3.4%		

Adjustments (Carry Over, etc.)	\$4,558,709	\$2,908,961	\$4,348,961	\$2,448,961	\$2,448,961	\$2,448,961	\$2,448,961
Adjustments Use of Reserves	\$0	\$0	\$0	\$0	(\$460,000)	(\$460,000)	(\$460,000)

4% of Expenses	\$1,456,608	\$1,507,590	\$1,557,312	\$1,609,926	\$1,664,510	\$1,721,143	\$1,721,143
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Assigned Appropriated Fund Balance	\$1,764,156	\$2,560,000	\$2,537,771	\$4,604,008	\$6,158,935	\$7,750,782	\$7,750,782
Assigned Unappropriated	\$307,548	\$307,548	\$307,548	\$307,548	\$307,548	\$307,548	\$307,548
Unassigned Fund Balance	\$1,456,608	\$1,507,590	\$1,557,312	\$1,609,926	\$1,664,510	\$1,721,143	-\$1,475,245
Reserved Fund Balance	\$11,760,059	\$13,054,638	\$14,816,105	\$12,608,445	\$8,383,886	\$2,565,432	\$0
Total Fund Balance June 30	\$15,288,367	\$17,122,228	\$18,911,189	\$18,822,379	\$16,207,332	\$12,037,358	\$6,275,537
Revenue to Expenditure Difference	(\$1,075,100)	(\$1,075,100)	(\$2,560,000)	(\$2,537,771)	(\$4,604,008)	(\$6,158,935)	(\$7,750,782)

Assumptions
Revenues:
Tax Increase 5% Each Year
 State Aid Save Harmless is Decreased for Foundation Aid
 Variable BOCES and Public Excess Cost Aids
 Variable Building Aid follows Debt Service Schedule*
 Federal Aid (Medicaid) remains Stable
Expenditures:
 Follow contractual Obligations
 No notable changes in staff patterns
 Stable ERS and TRS increased costs*
Inflationary Costs Escalate Expenditures Rapidly
 Other
LOSS OF FUND BALANCE AFTER NEW Federal Grants

Scenario 3
Tax Increase 5%
Each Year
Save-Harmless is
Decreased for
Foundation Aid

Tax Levy % Increases are an example only and do not represent official Tax Cap calculation 2026 and forward

Pine Plains CSD
5 Year Financial Projections

Fiscal Year Ending June 30:	2023	2024	2025	2026	2027	2028	2029		
REVENUES:			3.20%	5.00%	5.00%	5.00%	5.00%		
Real Property Taxes	\$25,466,368	\$26,173,111	\$27,021,126	\$28,372,182	\$29,790,791	\$31,280,330	\$32,844,347	\$6,671,236	25.5%
State Aid	\$7,164,831	\$7,215,595	\$5,565,821	\$6,658,741	\$5,832,781	\$5,006,822	\$4,180,862	(\$3,034,733)	
Building Aid	\$607,128	\$502,792	\$730,011	\$725,336	\$610,736	\$610,736	\$610,736	\$107,944	
Transportation Aid	\$548,633	\$453,313	\$201,761	\$202,837	\$202,837	\$202,837	\$202,837	(\$250,476)	
Other	\$319,000	\$920,300	\$1,536,025	\$1,104,025	\$672,025	\$672,025	\$672,025	(\$248,275)	
Total Revenues	\$34,178,060	\$35,340,111	\$35,129,744	\$37,138,121	\$37,184,170	\$37,847,750	\$38,585,807	\$3,245,696	9.2%
Amount of Change Year to Year		\$1,162,051	(\$210,367)	\$2,008,377	\$46,049	\$663,580	\$738,057		
			-0.6%	5.7%	0.1%	1.8%	2.0%		

Total Revenues	\$34,178,060	\$35,340,111	\$35,129,744	\$37,138,121	\$37,184,170	\$37,847,750	\$38,585,807	\$3,245,696	9.2%
Amount of Change Year to Year		\$1,162,051	(\$210,367)	\$2,008,377	\$46,049	\$663,580	\$738,057		
			-0.6%	5.7%	0.1%	1.8%	2.0%		



EXPENSES:	2023	2024	2025	2026	2027	2028	2029		
General Support									
Salaries	\$1,859,812	\$1,880,001	\$1,955,763	\$2,016,391	\$2,078,899	\$2,143,345	\$2,209,789	\$329,788	17.5%
Other	\$1,531,174	\$1,663,079	\$1,698,591	\$1,770,969	\$1,845,880	\$1,923,412	\$2,003,659	\$340,580	20.5%

Instruction									
Salaries	\$12,585,613	\$12,787,119	\$13,139,378	\$13,492,152	\$13,855,861	\$14,230,845	\$14,617,454	\$1,830,335	14.3%
Other	\$4,916,135	\$5,092,923	\$5,471,801	\$5,676,241	\$5,887,836	\$6,106,838	\$6,333,504	\$1,240,581	24.4%

Transportation									
Salaries	\$1,507,908	\$1,568,943	\$1,497,581	\$1,547,218	\$1,598,395	\$1,651,157	\$1,705,555	\$136,612	8.7%
Other	\$707,500	\$823,500	\$1,077,770	\$1,167,894	\$1,261,399	\$1,358,409	\$1,459,058	\$635,558	77.2%

Employee Benefits									
Retirement	\$1,896,342	\$1,940,644	\$2,005,848	\$1,994,141	\$2,047,726	\$2,102,972	\$2,159,931	\$219,287	11.3%
Social Security	\$1,271,600	\$1,280,340	\$1,298,928	\$1,378,260	\$1,414,780	\$1,452,433	\$1,491,253	\$210,913	16.5%
Workers' Compensation	\$158,529	\$165,000	\$165,000	\$166,650	\$168,317	\$170,000	\$171,700	\$6,700	4.1%
Health	\$8,396,547	\$8,690,644	\$8,893,153	\$9,241,676	\$9,607,625	\$9,991,872	\$10,395,331	\$1,704,687	19.6%
Other	\$20,000	\$20,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	(\$10,000)	

Debt Service:									
Buildings - Principal	\$0	\$95,000	\$145,000	\$145,000	\$150,000	\$155,000	\$160,000	\$65,000	
Buildings - Interest	\$0	\$128,018	\$80,931	\$76,219	\$71,425	\$66,469	\$61,350	(\$66,668)	
RAN/TAN - Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interfund Transfers (Sch Lunch, 4408)	\$402,000	\$280,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	(\$30,000)	

Total Expenses	\$35,253,160	\$36,415,211	\$37,689,744	\$38,932,811	\$40,248,143	\$41,612,752	\$43,028,583	\$6,613,372	18.2%
Amount of Change Year to Year		\$1,162,051	\$1,274,533	\$1,243,068	\$1,315,331	\$1,364,610	\$1,415,831		
		3.3%	3.5%	3.3%	3.4%	3.4%	3.4%		

Scenario 3

Fiscal Year Ending June 30:	2023	2024	2025	2026	2027	2028	2029		
Total Revenues	\$34,178,060	\$35,340,111	\$35,129,744	\$37,138,121	\$37,184,170	\$37,847,750	\$38,585,807	\$3,245,696	9.2%
Amount of Change Year to Year		\$1,162,051	(\$210,367)	\$2,008,377	\$46,049	\$663,580	\$738,057		
			-0.6%	5.7%	0.1%	1.8%	2.0%		
Total Expenses	\$35,253,160	\$36,415,211	\$37,689,744	\$38,932,811	\$40,248,143	\$41,612,752	\$43,028,583	\$6,613,372	18.2%
Amount of Change Year to Year		\$1,162,051	\$1,274,533	\$1,243,068	\$1,315,331	\$1,364,610	\$1,415,831		
		3.3%	3.5%	3.3%	3.4%	3.4%	3.4%		

Adjustments (Carry Over, etc.)	\$4,558,709	\$2,908,961	\$4,348,961	\$2,448,961	\$2,448,961	\$2,448,961	\$2,448,961
Adjustments Use of Reserves	\$0	\$0	\$0	\$0	(\$460,000)	(\$460,000)	(\$460,000)

4% of Expenses	\$1,456,608	\$1,507,590	\$1,557,312	\$1,609,926	\$1,664,510	\$1,721,143	\$1,721,143
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Assigned Appropriated Fund Balance	\$1,764,156	\$2,560,000	\$1,794,690	\$3,063,973	\$3,765,002	\$4,442,776	\$4,442,776
Assigned Unappropriated	\$307,548	\$307,548	\$307,548	\$307,548	\$307,548	\$307,548	\$307,548
Unassigned Fund Balance	\$1,456,608	\$1,507,590	\$1,557,312	\$1,609,926	\$1,664,510	\$1,721,143	\$1,721,143
Reserved Fund Balance	\$11,760,057	\$13,054,638	\$15,559,186	\$14,891,561	\$13,060,936	\$10,550,487	\$8,096,672
Total Fund Balance June 30	\$15,288,367	\$17,122,228	\$18,911,189	\$19,565,459	\$18,490,448	\$16,714,407	\$14,260,591
Revenue to Expenditure Difference	(\$1,075,100)	(\$1,075,100)	(\$2,560,000)	(\$1,794,690)	(\$3,063,973)	(\$3,765,002)	(\$4,442,776)

Limitations of the study:

- a) Examine 2023-24 budget for sustainability and other issues (Carry Over/Reallocations).
- b) Budget process is always difficult due to the number of assumptions (Extrapolate cost estimates).

Critical Understandings and Considerations

Keep in Mind:

- 1) Currently and into the future inflation and other cost pressures will be substantial.
- 2) Beware of possible State Aid Fiscal Cliff 2025-26 and thereafter
- 3) The Federal Funding streams (Fiscal Cliff 2024-25 and 2025-26) means the loss of additional Fund Balance generation
- 4) State Aid: Increases in Foundation Aid have ebbed and might begin to decrease to a rate and degree unknown due to Save-Harmless Status (We just don't know what will happen with Save-Harmless)
- 5) The reallocation of a significant amount of Reserves over time will be used to support the Budget
- 6) Consider the future Capital Project Plans with attention to options and district goals. (Infrastructure, Security and Finances for instance) Consider:
 - a) Currently, the use of Capital Reserves to ensure Building Integrity and Eliminate or Minimize Tax escalation due to Capital Construction and Simultaneously Maximize Aid will stabilize related revenues and expenses.
 - b) However, postponement of this project or any additional Capital Construction Projects in the future will likely require additional tax support.
- 7) Monitor the Tax Cap... note growing use of Appropriated Fund Balance

RECOMMENDATIONS
Carefully and Strategically ...

Address fiscal constraints on the budget in both Revenues and Expenses:

- 1) Create a new plan for public and inhouse outreach. Resident support for the expenses of the school district is required to maintain current educational programs.
- 2) Focus on the future needs of the school district.
- 3) Maintain adequate cash flow to ensure maintenance of any quality educational program.
- 4) Attempts for cost reductions should be examined (those away from student programs first) to mitigate escalation of expenses.
- 5) Immediate Fiscal Triage is needed. Focus on the needs of the school district mission.
 - a) “Right Size” Budget Expenses to Revenues: “Mission Critical Status”
 - b) Recognize that Reserves and Fund Balances will deteriorate more quickly the longer it takes to “Right Size”.
 - c) Recognize that certain programs will require significant escalating and ongoing financial resources for “defined” success.
 - d) Reevaluate major purchases and staff needs. The district future needs include buses, vehicles, technology, equipment and other items must be examined long term.
 - e) Examine the possibility of attrition and breakage.
 - f) Aim for greater efficiency.
- 6) Revisit the Plan beginning in December of 2024 and plan a Board retreat to report out the new and additional findings and recommendations for a Long-Range Plan in February-March 2025.



Long Range Financial Analysis- **Questions?**

Data Driven Fiscal Planning

Pine Plains Central School District



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