Long Range Financial Analysis: Preliminary Findings and Implications

Data Driven Fiscal Planning

Canajoharie Central School District

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

MSRB Municipal Securities Rulemaking Board

School District:
Finance
Strategic Plans
Leadership
Educational Development

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Purpose of the Long-Range Financial Analysis (LRFA) study:

The Canajoharie CSD & Fort Plain CSD: Feasibility Study for the Purpose of Centralization, Final Report – January 2025 conducted by Leadership Solutions Advisers, LLC included the following:

Q. Are both districts' budgets sustainable under current trends and predictions?

A. Both Canajoharie and Fort Plain districts are fiscally stable at present. However, projections indicate that expenditures are growing at a faster rate than revenues, leading to the likelihood of budget deficits as early as the next fiscal year. Without adjustments—such as reducing costs, increasing revenues, or leveraging efficiencies from a merger—both districts may face challenges in maintaining balanced budgets in the future. The feasibility study suggests that merging the districts offers a viable path to enhance sustainability through resource sharing and operational efficiencies, reducing the financial risks each district currently faces. p.9.

Q. Will property taxes increase after the merger?

A. Financial projections indicate that a merger would result in stable property taxes in the short term due to state Reorganization Incentive Aid. The design of this aid is to offset costs for a period of 14 years. Long-term impacts depend on the merged district's financial planning. It is fair to conclude that overtime, merger or no merger, state fiscal policies, and historical trends clearly indicate that taxes will likely increase on an annual basis to ensure continuity of services.

It is also important to note that the annual district vote authorizes a tax levy amount. The district does not assign individual homeowner property tax—just the total levy amount. Individual property tax amounts are based on local assessments. p.9.

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To address these issues R. G. Timbs, Inc., was contacted by the District Superintendent of the Herkimer Fulton Montgomery BOCES to inquire about an additional in-depth study to provide more information about the financial preparation of each district over the next five years. To address this analysis R. G. Timbs, Inc. conducted a further review of each district's current financial condition and a realistic probable future including with and without reorganization and the financial accouterments that come with it. This process is called Long-Range Financial Analysis (LRFA).

The use of more a more thorough analysis of current and immediate future financial strengths, weaknesses, opportunities and threats a "post reorganization" financial plan was crafted as a reasonable example of the degree to which the financial largess provided by reorganization could enhance the opportunities for a newly reorganized district and provide a means to contain, ameliorate or eliminate potential financial weaknesses and threats.

This process would further test a particular financial finding as articulated in the Feasibility study:

Financial Sustainability
Both districts maintain strong fiscal positions, supported by balanced budgets and reserves. However, rising expenditures highlight the need for strategic financial planning. The merger would unlock significant financial incentives, including state reorganization aid, which could fund program enhancements, tax stabilization, and capital improvements. By streamlining operations and reducing redundancies, the merged district would create a sustainable framework to support long-term growth. p.4.

Thus, a reasonable LRFA would be conducted as if no reorganization would occur and could be contrasted with an LRFA as if a reorganization did occur. This report is not intended to duplicate the work of the original study but rather to enhance and further articulate a select number of findings and implications it contained.

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Purpose: In concert with the Hamilton Fulton and Montgomery BOCES, develop a Long-Range Financial Analysis and Plan for Canajoharie CSD and the Fort Plain CSD post reorganization including budgeting guidelines and strategies, reserves, fund balances, debt service issues for capital projects and transportation, calculation of probable revenue and expense streams, surpluses in revenues and expenditures, the inclusion of Reorganization Operating and Building aids and related issues.

Expectations for Deliverables:

With the cooperation and assistance of each district and the Hamilton Fulton Montgomery BOCES, *R. G. Timbs, Inc.* will provide the following:

1. A long-range financial analysis of a probable financial plan that includes:
    1. Budgeting guidelines and strategies
    2. Reserves and fund balances
    3. Debt service issues for capital projects and buses
    4. Calculation of surpluses in revenues and expenditure
    5. Tax Cap Implications
    6. The inclusion of Reorganization Operating Aid
    7. The inclusion of Reorganization Building Aid
    8. Recommendations for the creation and maintenance of the reorganized districts ongoing financial health.
    9. Presentation(s) to the parties affected.

Proposal Limitations:

This proposal is limited to the creation of a Long-Range Budget Document with Analysis as outlined above. Additionally, this proposal is limited to work with the Superintendents, District Business Offices, and Board of Education of Canajoharie CSD and Fort Plain CSD, and necessary officers of the Hamilton Fulton Montgomery BOCES, to ascertain and define a Long-Range Financial Analysis of the probable financial trajectory post reorganization.

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Data sets examined and research mechanisms included:

1. District Submissions to SED of the Form ST-3 with Revenue and Expense Variances
2. State Education Department (NYSED) website aid calculations as they are updated
3. Current Capital Projects Data: Bonds, Bond Anticipation Notes Use; Existing Debt Service Schedules
4. Foundation Aid history and potential changes
5. Other Related State Aid –Expense Driven- including but not limited to-Excess Cost Aids, BOCES and Transportation Aid
6. Types of Reserves used by the District
7. The degree to which the district possesses or uses Capital Reserves
8. Fund Balance History
9. Examination of Tax Cap Calculations
10. Potential Financial Events that have implications for the District's Tax Cap calculations
12. Statewide Reports of the Comptroller of the State of New York (OSC) as they relate to the district
13. Use of Funds (Appropriated Fund Balances, Unappropriated Fund Balances)
14. Projected Teachers Retirement System Rates and Employees Retirement System Rates
15. Projected Contractual Obligations of the district
16. Analysis of the impact on district budgets due to potential the loss of PILOT agreement payments
17. The District's Tax Levy history
18. The District's Revenue and Expenditure Variance history
19. Recent or Pending Statute, Regulation or Decisions of the Commissioner that might have implications for the District's Finances
20. Evidence of District-wide Long-Range Financial Planning
21. Interviews with the School Business Officials and Superintendents

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Purpose of this portion of the study:
To test the assumptions noted on page nine of the Canajoharie CSD and the Fort Plain CSD Feasibility Study or the Purpose of Centralization as presented to the Joint Boards of Education on January 16, 2025.
The study will use a process known as long-range financial analysis (LRFA) as provided by R. G. Timbs, Inc, registered municipal advisor. R. G. Timbs, Inc. works exclusively with school districts across New York State.

Canajoharie CSD & Fort Plain CSD

Feasibility Study for the Purpose of Centralization

Presented to the
Joint Boards of Education
on January 16, 2025

Q. Are both districts' budgets sustainable under current trends and predictions?

A. Both Canajoharie and Fort Plain districts are fiscally stable at present. However, projections indicate that expenditures are growing at a faster rate than revenues, leading to the likelihood of budget deficits as early as the next fiscal year. Without adjustments—such as reducing costs, increasing revenues, or leveraging efficiencies from a merger—both districts may face challenges in maintaining balanced budgets in the future. The feasibility study suggests that merging the districts offers a viable path to enhance sustainability through resource sharing and operational efficiencies, reducing the financial risks each district currently faces. p.9.

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The first analysis was subdivided into three specific topics from the original study:

Are both districts' budgets sustainable under current trends and predictions?

1. Both Canajoharie and Fort Plain districts are fiscally stable at present.
2. However, projections indicate that expenditures are growing at a faster rate than revenues, leading to the likelihood of budget deficits as early as the next fiscal year.
3. Without adjustments—such as reducing costs, increasing revenues, or leveraging efficiencies from a merger—both districts may face challenges in maintaining balanced budgets in the future.

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Are both districts' budgets sustainable under current trends and predictions?

1. Both Canajoharie and Fort Plain districts are fiscally stable at present.

True

- Both districts have functioning budgets and adequate to robust programs in various areas.
- Each district is prepared to offer a continuance of service and steady finances into the 2026-27 school year pending voter approvals by respective residents.
- Each district has created a budget for 2026-27 relying on a modest increase in taxes.
- Each district is in anticipated receipt of continued state support for such items as building aid, transportation aid, BOCES aid and aid categories related to the education of special needs students among other aid categories.
- Each district has built a budget that will rely on, to some extent, the use of fund balances and reserves as needed, should actual expenses outpace predicted revenues.
- Should either district need to use designated appropriated fund balances or reserves they have sufficient funds in the short-term.
- Each district has proper amounts budgeted for all contractual obligations, current state mandates and anticipated operational functions.

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Demographics and State Aid Save-Harmless/Hold-Harmless (Related to the original study)

How does a district qualify for hold harmless, and what does that mean?

A. "Hold harmless" applies when a district's calculated Foundation Aid (based on state formulas) is lower than the previous year's allocation. To qualify, a district must demonstrate that its aid calculation based on the state formula would decrease compared to the prior year's aid amount due to changes in enrollment, district wealth, or other formula metrics. The "hold harmless" provision ensures the district receives at least the previous year's aid amount, stabilizing funding and enabling the district to maintain operations without immediate cuts. It provides essential financial predictability for districts navigating fluctuating variables that impact state aid. p.8.

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State Aid

1% to 0%???%

		Canajoharie Central School District												
State Aid Source	Full Fund		2024 to 25	Current Year	2025 to 26	Year 1	2026 to 27	Year 2	2027 to 28	Year 3	2028 to 29	Year 4	2029 to 30	Year 5	2030 to 31
Aid Descriptions	2023-24	2024-25	Difference	2025-26	Difference	2026-27	Difference	2027-28	Difference	2028-29	Difference	2029-30	Difference	2030-31	Difference
FOUNDATION AID	$10,781,326	$10,781,326	$0	$11,120,232	$338,906	$11,231,434	$111,202	$11,231,434	$0	$11,231,434	$0	$11,231,434	$0	$11,231,434	$0
SUMMER TRANSPORTATION AID	$5,374	$8,373	$2,999	$3,393	($4,980)	$3,054	($339)	$3,054	$0	$3,054	$0	$3,054	$0	$3,054	$0
TRANSPORTATION AID W/O SUMMER	$1,286,163	$1,477,152	$190,989	$1,406,464	($70,688)	$1,280,845	($125,619)	$1,300,058	$19,213	$1,319,559	$19,501	$1,339,352	$19,793	$1,359,442	$20,090
BUILDING AID	$2,285,857	$1,592,054	($693,803)	$1,536,779	($55,275)	$1,022,055	($514,724)	$1,387,812	$365,757	$1,387,812	$0	$2,887,041	$1,499,229	$2,887,041	$0
BOCES AID	$1,347,343	$1,410,613	$63,270	$1,373,360	($37,253)	$1,627,150	$253,790	$1,651,557	$24,407	$1,676,331	$24,773	$1,701,476	$25,145	$1,726,998	$25,522
PUBLIC EC HIGH COST AID	$109,165	$86,782	($22,383)	$173,412	$86,630	$153,332	($20,080)	$153,332	$0	$153,332	$0	$153,332	$0	$153,332	$0
PRIVATE EXCESS COST AID	$235,293	$250,209	$14,916	$292,678	$42,469	$399,686	$107,008	$399,686	$0	$399,686	$0	$399,686	$0	$399,686	$0
SOFTWARE AID	$12,808	$12,688	($120)	$12,674	($14)	$12,134	($540)	$11,594	($540)	$11,054	($540)	$10,514	($540)	$9,974	($540)
LIBRARY MATERIALS AID	$5,343	$5,294	($49)	$5,287	($7)	$5,063	($224)	$4,839	($224)	$4,615	($224)	$4,391	($224)	$4,167	($224)
TEXTBOOK AID	$46,542	$45,435	($1,107)	$45,319	($116)	$44,037	($1,282)	$42,755	($1,282)	$41,473	($1,282)	$40,191	($1,282)	$38,909	($1,282)
HARDWARE & TECHNOLOGY AID	$16,512	$16,029	($483)	$15,908	($121)	$14,956	($952)	$14,004	($952)	$13,052	($952)	$12,100	($952)	$11,148	($952)
UNIV PREKINDERGARTEN AID	$406,999	$432,079	$25,080	$432,079	$0	$554,595	$122,516	$554,595	$0	$554,595	$0	$554,595	$0	$554,595	$0
TOTAL AID	$16,538,725	$16,118,034	($420,691)	$16,417,585	$299,551	$16,348,341	($69,244)	$16,754,720	$406,379	$16,795,996	$41,276	$18,337,165	$1,541,169	$18,379,780	$42,614
OVERALL Aid Increase/ Decrease Without UPK	$16,131,726	$15,685,955	($445,771)	$15,985,506	$299,551	$15,793,746	($191,760)	$16,200,125	$406,379	$16,241,401	$41,276	$17,782,570	$1,541,169	$17,825,185	$42,614
Foundation Aid Change			0.0%		3.1%		1.0%		0.0%		0.0%		0.0%		0.0%

Foundation Aid Payable 2026-27 by Current Formula	Difference Between Foundation Aid Payable and Foundation Aid Paid 2026-27
$10,808,218	($423,216)

The eventual specific impact of the District's Save-Harmless Status is unknown. However, even if there is a 1% or even 2% increase annual increase in Foundation Aid, compared to more previous years this will result in diminished revenue capacity to counter projected cost escalations in expense trajectories.

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State Aid

1% to 0%???%

		Fort Plain Central School District												
State Aid Source	Full Fund	Full Fund	2024 to 25	Current Year	2025 to 26	Year 1	2026 to 27	Year 2	2027 to 28	Year 3	2028 to 29	Year 4	2029 to 30	Year 5	2030 to 31
Aid Descriptions	2023-24	2024-25	Difference	2025-26	Difference	2026-27	Difference	2027-28	Difference	2028-29	Difference	2029-30	Difference	2030-31	Difference
FOUNDATION AID	$10,760,942	$10,760,942	$0	$10,976,160	$215,218	$11,085,921	$109,761	$11,085,921	$0	$11,085,921	$0	$11,085,921	$0	$11,085,921	$0
HIGH TAX AID	$344,565	$344,565	$0	$344,565	$0	$344,565	$0	$344,565	$0	$344,565	$0	$344,565	$0	$344,565	$0
TRANSPORTATION AID W/O SUMMER	$1,203,523	$1,387,294	$183,771	$1,434,333	$47,039	$1,596,006	$161,673	$1,611,966	$15,960	$1,628,086	$16,120	$1,644,367	$16,281	$1,660,810	$16,444
BUILDING AID	$1,981,370	$2,020,349	$38,979	$1,144,258	($876,091)	$1,163,332	$19,074	$1,143,006	($20,326)	$2,467,427	$1,324,421	$2,025,953	($441,474)	$2,025,953	$0
BOCES AID	$1,287,771	$1,276,790	($10,981)	$1,310,885	$34,095	$1,627,134	$316,249	$1,643,405	$16,271	$1,659,839	$16,434	$1,676,438	$16,598	$1,693,202	$16,764
PUBLIC EC HIGH COST AID	$144,007	$86,907	($57,100)	$212,325	$125,418	$185,804	($26,521)	$185,804	$0	$185,804	$0	$185,804	$0	$185,804	$0
PRIVATE EXCESS COST AID	$313,335	$588,795	$275,460	$218,825	($369,970)	$434,229	$215,404	$434,229	$0	$434,229	$0	$434,229	$0	$434,229	$0
SOFTWARE AID	$11,191	$9,947	($1,244)	$9,633	($314)	$9,512	($121)	$9,391	($121)	$9,270	($121)	$9,149	($121)	$9,028	($121)
LIBRARY MATERIALS AID	$4,506	$4,150	($356)	$4,018	($132)	$3,969	($49)	$3,920	($49)	$3,871	($49)	$3,822	($49)	$3,773	($49)
TEXTBOOK AID	$42,348	$37,805	($4,543)	$36,814	($991)	$36,406	($408)	$35,998	($408)	$35,590	($408)	$35,182	($408)	$34,774	($408)
HARDWARE & TECHNOLOGY AID	$14,191	$12,534	($1,657)	$12,076	($458)	$11,756	($320)	$11,436	($320)	$11,116	($320)	$10,796	($320)	$10,476	($320)
UNIV PREKINDERGARTEN AID	$430,702	$420,404	($10,298)	$430,702	$10,298	$446,255	$15,553	$446,255	$0	$446,255	$0	$446,255	$0	$446,255	$0
TOTAL AID	$16,538,451	$16,950,482	$412,031	$16,134,594	($815,888)	$16,944,889	$810,295	$16,955,896	$11,007	$18,311,973	$1,356,077	$17,902,480	($409,493)	$17,934,790	$32,310
OVERALL Aid Increase/ Decrease Without UPK	$16,107,749	$16,530,078	$422,329	$15,703,892	($826,186)	$16,498,634	$794,742	$16,509,641	$11,007	$17,865,718	$1,356,077	$17,456,225	($409,493)	$17,488,535	$32,310
Foundation Aid Change			0.0%		2.0%		1.0%		0.0%		0.0%		0.0%		0.0%

Foundation Aid Payable 2026-27 by Current Formula	Difference Between Foundation Aid Payable and Foundation Aid Paid 2026-27
$10,696,741	($389,180)

The eventual specific impact of the District's Save-Harmless Status is unknown. However, even if there is a 1% or even 2% increase annual increase in Foundation Aid, compared to more previous years this will result in diminished revenue capacity to counter projected cost escalations in expense trajectories.

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Demographics and State Aid

CANAJOHARIE

TAFPU 2025-26	922	Expected Local Contribution 2025-26	$4,611.43	2026-27 Other Aid Ratios		FOUNDATION AID 2025-26	$11,120,232
TAPFU 2026-27	913	Expected Local Contribution 2026-27	$5,222.96	SEL BLDG AID RATIO FOR EXP >= 7/1/05	0.901	FOUNDATION AID 2026-27	$11,231,434
Difference	(9)	Difference	$611.53	SEL TRANSP AID RATIO,.9 MAX,.065 MIN	0.900	DIFFERENCE	$111,202
			13.3%	HIGH COST AID RATIO FOR 2026-27 AID	0.740	PERCENT DIFFERENCE	1.00%
TAFPU 2026-27	913	2026-27 SAIPE	0.18	AID RATIO FOR 26-27 BOCES FACIL AID	0.763	PAYABLE FOUNDATION AID FORMULA	$10,808,218
TAFPU 2007-08	1,251	2026-27 Economically Disadvantaged	0.52	AID RATIO FOR 26-27 BOCES OPER AID	0.763	AMOUNT SAVE HARMLESS	($423,216)
Difference	(338)	Need/Resource Capacity (1-4 High Ne	4			SELECTED FOUNDATION AID PER PUPIL	$11,922.24
						HYPOTHEICAL SELECTED FA PER PUPIL DIVIDED /SAVE-HARMELSS	35
2025-26 SSR	0.769	PNI 2026-27	1.79	CWR 2025-26	0.51		
2026-27 SSR	0.743	PNI 2007-08	1.62	CWR 2007-08	0.50		
Difference	(0.026)	Difference	0.17	Difference	0.01		
		Taxbase Growth Factor for Tax Cap	1.0063	Property Value Pupil Wealth Ratio	0.51		
				Income Value Adjusted Pupil Wealth Ratio	0.51		
		Square Miles in the District	100.503				

The historic loss of weighted student counts and the most recent loss is the main factor for the diminishment for eligibility for more Foundation Aid despite a significant recognition of a variety of poverty measures within the district that would demonstrate a high needs population and that the district is below average wealth based on income and property values compared to the rest of the state. These wealth factors do contribute to the maintenance of elevated reimbursement ratios for building, transportation, high cost, and BOCES aid categories.

Further, the implications of the annual growth (13.3%) of the Expected Local Contribution portion of the Foundation Aid formula tends to negate any insinuation that more aid should be provided. Additionally, the Tax Base Growth Factor portion of the Tax Cap calculation would lead to the similar conclusion; that the district has at least recent increased property tax capacity.

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Demographics and State Aid

FORT PLAIN	
TAFPU 2025-26	770
TAPFU 2026-27	795
Difference	25
TAFPU 2026-27	795
TAFPU 2007-08	1,258
Difference	(463)
CWR 2025-26	0.456
CWR 2007-08	0.320
Difference	0.136
2025-26 SSR	0.817
2026-27 SSR	0.810
Difference	(0.007)

Expected Local Contribution 2025-26	$4,575.41
Expected Local Contribution 2026-27	$5,049.54
Difference	$474.13
	10.4%
2026-27 SAIPE	0.23
2026-27 Economically Disadvantaged	0.65
Need/Resource Capacity (1-4 High Ne	4
Property Value Pupil Wealth Ratio	0.48
Income Value Adjusted Pupil Wealth R	0.43
Taxbase Growth Factor for Tax Cap	1.0052
Square Miles in the District	60.835

2026-27 Other Aid Ratios	
SEL BLDG AID RATIO FOR EXP >= 7/1/05	0.913
SEL TRANSP AID RATIO,.9 MAX,.065 MIN	0.900
HIGH COST AID RATIO FOR 2026-27 AID	0.768
AID RATIO FOR 26-27 BOCES FACIL AID	0.765
AID RATIO FOR 26-27 BOCES OPER AID	0.765
PNI 2026-27	1.86
PNI 2007-08	1.63
Difference	0.23

FOUNDATION AID 2025-26	$10,976,160
FOUNDATION AID 2026-27	$11,085,922
DIFFERENCE	$109,762
PERCENT DIFFERENCE	1.00%
PAYABLE FOUNDATION AID FORMULA	$10,696,741
AMOUNT SAVE HARMLESS	($389,181)
SELECTED FOUNDATION AID PER PUPIL	$13,522.88
HYPOTHEICAL SELECTED FA PER PUPIL DIVIDED /SAVE-HARMELSS	29

The historic loss of weighted student counts despite their most recent increase is the main factor for the diminishment for eligibility for more Foundation Aid.

This is despite a significant recognition of a variety of poverty measures within the district that would demonstrate a high needs population and that the district is below average wealth based on income and property values compared to the rest of the state. These latter wealth factors do contribute to the maintenance of elevated reimbursement ratios for building, transportation, high cost, and BOCES aid categories.

Further, the implications of the annual growth (10.4%) of the Expected Local Contribution portion of the Foundation Aid formula tends to negate any insinuation that more aid should be provided. Additionally, the Tax Base Growth Factor portion of the Tax Cap calculation of 1.0052 would lead to a similar conclusion; that the district has at least recent increased property tax capacity.

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Are both districts' budgets sustainable under current trends and predictions?

1. Both Canajoharie and Fort Plain districts are fiscally stable at present.

Caveats: The revenue structure of each district continues to erode significantly in the face of escalating costs:

- State support for each district is waning and has been for a last the last three years.
- State Aid is a major source of revenue for both districts providing 65% for Canajoharie and 70% for Fort Plain of the total.
- Of the total state aid amount Foundation Aid represents 71.1% for Canajoharie and 67.2% for Fort Plain.
- Taxes make up 32.4% for Canajoharie and 26.4% for Fort Plain of total revenues.
- Both districts are "save-harmless" (also called "hold harmless") and the Foundation Aid formula calculates that neither district is due for any increase at all (although the Executive budget suggests a meager 1% increase for each district.). The Foundation Aid formula upon examination, is currently providing more aid for each district than the formula without special legislation would allow. The amount currently provided to the district beyond the formula are Canajoharie: $423,216; Fort Plain: $389,180.
- Further the continued loss of enrollment and increased tax bases of each district negatively affects expense driven and supplemental aid categories.
- Costs of salaries, health insurance, pensions, bus and related transportation expenses, and the cost of utilities and maintenance of infrastructure and the necessary accouterments of the educational program continue to accelerate beyond the rates of increases slated for both Foundation Aid and taxes over the next five years and beyond.

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This reserve plan represents forward-thinking long-range planning by the district

Canajoharie Central School District
Analysis of Fund Balances and Reserves

Restricted Fund Balance:	June 2024	June 2025	June 2026	June 2027	June 2028	June 2029	June 2030	June 2031
Workers' Compensation Reserve	$0	$0	$0	$0	$0	$0	$0	$0
Unemployment Insurance Reserve	$145,836	$238,578	$238,578	$238,578	$238,578	$238,578	$238,578	$238,578
Reserve for Retirement Contributions ERS	$3,188,067	$3,630,337	$3,134,337	$3,134,337	$3,134,337	$3,134,337	$3,134,337	$3,134,337
Reserve for Retirement Contributions TRS	$630,523	$791,684	$761,000	$761,000	$761,000	$761,000	$761,000	$761,000
Reserve for Property Loss	$0	$0	$0	$0	$0	$0	$0	$0
Reserve for Liability Claims	$0	$0	$0	$0	$0	$0	$0	$0
Insurance Reserve	$0	$0	$0	$0	$0	$0	$0	$0
Reserve for Tax Certiorari	$0	$0	$0	$0	$0	$0	$0	$0
Reserve for Employee Benefits and Accrued Liabilities	$54,220	$51,721	$42,121	$42,121	$42,121	$42,121	$42,121	$42,121
Capital Reserve Capital Projects **10Yr 2017 $2,500,000 Max**	$1,103,978	$1,165,717	$0	$0	$0	$0	$0	$0
Capital Reserve Capital Projects **10Yr 2023 $2,500,000 Max**	$2,630,816	$2,777,942	$2,777,942	$2,777,942	$2,777,942	$2,777,942	$2,777,942	$2,777,942
Capital Reserve Equipment **10 Yr 2021 $500,000**	$128,973	$24,895	$0	$0	$0	$0	$0	$0
Capital Reserve Equipment **10 Yr 2025 $500,000** (Furniture)	$0	$527,962	$527,962	$527,962	$527,962	$527,962	$527,962	$527,962
Capital Reserve Bus /Vehicle 10**Yr 2021 $2,000,000**	$305,937	$240,370	$305,000	$305,000	$305,000	$305,000	$305,000	$305,000
Reserve for Repair	$73,756	$77,881	$77,881	$77,881	$77,881	$77,881	$77,881	$77,881
Mandatory Reserve for Debt	$0	$0	$0	$0	$0	$0	$0	$0
Other Restricted Fund Balance	$0	$0	$0	$0	$0	$0	$0	$0
Total Restricted Fund Balance	$8,262,106	$9,527,087	$7,864,821	$7,864,821	$7,864,821	$7,864,821	$7,864,821	$7,864,821
		Capital Project	($1,662,266)					

RPT Law §1318 Allowance 4%	**$1,016,234**	**$1,042,405**	**$1,045,805**
Difference (Over/Under)	**($2,639,510)**	**($2,192,832)**	**($1,869,195)**
Total Unassigned (cash on hand) %	**14.389%**	**12.415%**	**11.149%**

The amounts above 4% will be assumed to be as part of reserves the purposes of this study

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This reserve plan represents forward-thinking long-range planning by the district

Fort Plain Central School District
Analysis of Fund Balances and Reserves

Restricted Fund Balance:	June 2024	June 2025	June 2026	June 2027	June 2028	June 2029	June 2030	June 2031
Workers' Compensation Reserve	$210,068	$214,982	$214,982	$214,982	$214,982	$214,982	$214,982	$214,982
Unemployment Insurance Reserve	$500,000	$510,000	$510,000	$510,000	$510,000	$510,000	$510,000	$510,000
Reserve for Retirement Contributions ERS	$1,393,936	$1,662,455	$1,662,455	$1,662,455	$1,662,455	$1,662,455	$1,662,455	$1,662,455
Reserve for Retirement Contributions TRS	$909,690	$1,063,173	$1,063,173	$1,063,173	$1,063,173	$1,063,173	$1,063,173	$1,063,173
Reserve for Property Loss	$0	$0	$0	$0	$0	$0	$0	$0
Reserve for Liability Claims	$0	$0	$0	$0	$0	$0	$0	$0
Insurance Reserve	$0	$0	$0	$0	$0	$0	$0	$0
Reserve for Tax Certiorari	$0	$0	$0	$0	$0	$0	$0	$0
Reserve for Employee Benefits and Accrued Liabilities	$1,121,317	$1,250,807	$1,250,807	$1,250,807	$1,250,807	$1,250,807	$1,250,807	$1,250,807
Capital Reserve Capital Projects/Bus Replacement Fund 10Yr 2019 $10,(	$8,680,000	$8,000,000	$8,000,000	$7,650,000	$7,200,000	$6,750,000	$6,300,000	$5,850,000
Reserve for Repair	$300,000	$325,000	$325,000	$325,000	$325,000	$325,000	$325,000	$325,000
Mandatory Reserve for Debt	$0	$0	$0	$0	$0	$0	$0	$0
Other Restricted Fund Balance	$0	$0	$0	$0	$0	$0	$0	$0
Total Restricted Fund Balance	$13,115,010	$13,026,417	$13,026,417	$12,676,417	$12,226,417	$11,776,417	$11,326,417	$10,876,417
		Buses	$0	($350,000)	($450,000)	($450,000)	($450,000)	($450,000)

RPT Law §1318 Allowance 4%	$953,760	$960,000	$969,600
Difference (Over/Under)	$0	$0	$0
Total Unassigned (cash on hand) %	4.000%	4.000%	4.000%

Debt Service Fund	$1,464,489	$1,652,136
Change in Debt Service Fund Reserve		$187,647
School Lunch Fund	$117,758	$33,503

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Assumptions

Revenues:

Tax Increase Annually

State Aid Save Harmless small increase in Foundation Aid for 1 year

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

Tax Levy % Increases are an example only and do not represent official Tax Cap calculation 2028 and forward

Canajoharie Central School District

5 Year Financial Projections

Fiscal Year Ending June 30:	2025	2026	2027	2028	2029	2030	2031	2026-2031		2026-27
REVENUES:		1.53%	2.50%	2.00%	2.00%	2.00%	2.00%	Difference		Difference
Real Property Taxes	$8,164,485	$8,231,502	$8,437,318	$8,606,064	$8,778,185	$8,953,749	$9,132,824	$901,322	10.9%	$205,816
PILOT (based on current agreements)	$0	$30,000	$30,000	$30,600	$31,212	$31,836	$32,473	$2,473	8.2%	$0
State Aid	$12,560,608	$13,540,969	$13,491,909	$13,509,201	$13,530,977	$13,553,124	$13,575,648	$34,679	0.3%	($49,060)
Building Aid	$1,592,054	$1,536,779	$1,387,812	$1,387,812	$1,387,812	$2,887,041	$2,887,041	$1,350,262	87.9%	($148,967)
Transportation Aid	$1,485,525	$1,409,857	$1,283,899	$1,303,112	$1,322,613	$1,342,406	$1,362,496	($47,361)	-3.4%	($125,958)
Federal Aid (Medicaid only)	$45,000	$45,000	$40,000	$40,000	$40,000	$40,000	$40,000	($5,000)	-11.1%	($5,000)
Other Revenues (Not including AFB)	$532,500	$605,028	$650,113	$650,113	$650,113	$650,113	$650,113	$45,085	7.5%	$45,085
Total Revenues	$24,380,172	$25,399,135	$25,321,051	$25,526,902	$25,740,911	$27,458,269	$27,680,595	$2,281,460	9.0%	($78,084)
Amount of Change Year to Year		$1,018,963	($78,084)	$205,851	$214,010	$1,717,357	$222,326			
		4.2%	-0.3%	0.8%	0.8%	6.7%	0.8%			

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Total Revenues	$24,380,172	$25,399,135	$25,321,051	$25,526,902	$25,740,911	$27,458,269	$27,680,595	$2,281,460	9.0%	($78,084)
Amount of Change Year to Year		$1,018,963	($78,084)	$205,851	$214,010	$1,717,357	$222,326			
		4.2%	-0.3%	0.8%	0.8%	6.7%	0.8%			

EXPENSES:	2025	2026	2027	2028	2029	2030	2031	2026-2031 Difference		2026-27 Difference
General Support										
Salaries	$1,902,055	$1,375,314	$1,389,065	$1,448,828	$1,511,280	$1,576,543	$1,644,742	$269,428	19.6%	$13,751
Other	$1,979,249	$2,211,604	$2,133,450	$2,237,358	$2,346,201	$2,460,215	$2,579,644	$368,040	16.6%	($78,154)
Instruction										
Salaries	$8,062,500	$8,917,983	$9,132,500	$9,584,226	$10,058,538	$10,556,566	$11,079,495	$2,161,512	24.2%	$214,517
Other	$4,293,208	$3,434,808	$3,689,965	$3,810,195	$3,952,411	$4,100,315	$4,254,135	$819,327	23.9%	$255,157
Transportation										
Salaries	$770,000	$835,000	$845,000	$885,500	$928,025	$972,676	$1,019,560	$184,560	22.1%	$10,000
Other	$812,100	$812,100	$818,100	$846,660	$880,442	$915,576	$952,115	$140,015	17.2%	$6,000
Community Service	$87,000	$88,000	$98,000	$98,000	$98,000	$98,000	$98,000	$10,000	11.4%	$10,000
Employee Benefits										$0
Retirement	$1,310,000	$1,321,000	$1,346,000	$1,412,217	$1,481,634	$1,554,406	$1,630,696	$309,696	23.4%	$25,000
Social Security	$825,000	$820,000	$845,000	$883,425	$923,707	$965,936	$1,010,207	$190,207	23.2%	$25,000
Workers' Compensation	$84,000	$85,500	$94,001	$95,881	$97,798	$99,754	$101,749	$16,249	19.0%	$8,500
Health	$3,654,159	$3,750,000	$3,858,555	$4,127,679	$4,454,666	$4,811,080	$5,199,573	$1,449,573	38.7%	$108,555
Other	$46,000	$41,000	$72,500	$78,575	$84,832	$91,277	$97,916	$56,916	138.8%	$31,500
Debt Service:										
Buildings - Principal	$1,060,000	$1,776,300	$1,044,485	$845,134	$2,091,198	$1,695,008	$2,140,008	$363,708	20.5%	($731,815)
Interest	$672,216	$471,526	$648,515	$834,908	$1,085,866	$1,479,329	$1,035,147	$563,621	119.5%	$176,989
RAN/TAN - Interest	$0	$0	$0	$0	$0	$0	$0	$0		$0
Interfund Transfers (Sch Lunch, 4408)	$205,000	$120,000	$130,000	$130,000	$130,000	$130,000	$130,000	$10,000	8.3%	$10,000

Total Expenses	$25,762,487	$26,060,135	$26,145,135	$27,318,586	$30,124,599	$31,506,682	$32,972,987	$6,912,852	26.5%	$85,000
Amount of Change Year to Year		$297,648	$85,000	$1,173,451	$2,806,013	$1,382,083	$1,466,304			
		1.2%	0.3%	4.5%	10.3%	4.6%	4.7%			

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	2025	2026	2027	2028	2029	2030	2031			
Total Revenues	$24,380,172	$25,399,135	$25,321,051	$25,526,902	$25,740,911	$27,458,269	$27,680,595	$2,281,460	9.0%	($78,084)
Amount of Change Year to Year		$1,018,963	($78,084)	$205,851	$214,010	$1,717,357	$222,326			
		4.2%	-0.3%	0.8%	0.8%	6.7%	0.8%			
Total Expenses	$25,762,487	$26,060,135	$26,145,135	$27,318,586	$30,124,599	$31,506,682	$32,972,987	$6,912,852	26.5%	$85,000
Amount of Change Year to Year		$297,648	$85,000	$1,173,451	$2,806,013	$1,382,083	$1,466,304			
		1.2%	0.3%	4.5%	10.3%	4.6%	4.7%			
Adjustments (Carry Over, etc.)	$3,768,099	$524,673	$409,084	$409,084	$409,084	$409,084	$409,084			
Use of Capital Reserves	$0	($1,662,266)								
4% of Expenses	$1,042,405	$1,045,805	$1,092,743	$1,204,984	$1,260,267	$1,318,919	$1,318,919			
Assigned Approriated Fund Balance	$1,113,128	$824,084	$1,791,684	$4,383,688	$4,048,414	$5,292,392	$5,292,392			
Assigned Unappropriated	$265,897	$265,897	$265,897	$265,897	$265,897	$265,897	$265,897			
Unassigned Fund Balance	$3,235,237	$1,045,805	$1,092,743	$1,204,984	$1,260,267	-$2,361,171	-$7,244,479			
Reserved Fund Balance	$9,527,087	$10,472,866	$9,043,328	$4,956,483	$1,261,870	$0	$0			
Total Fund Balance June 30	$14,141,349	$12,342,756	$11,927,756	$10,545,155	$6,570,551	$2,931,221	($1,952,087)			
Revenue to Expenditure Difference	-$1,382,315	-$661,000	-$824,084	$1,791,684	-$4,383,688	-$4,048,414	-$5,292,392			
Additional Needed			($163,084)	($967,600)	($2,592,004)	$335,274	($1,243,978)			

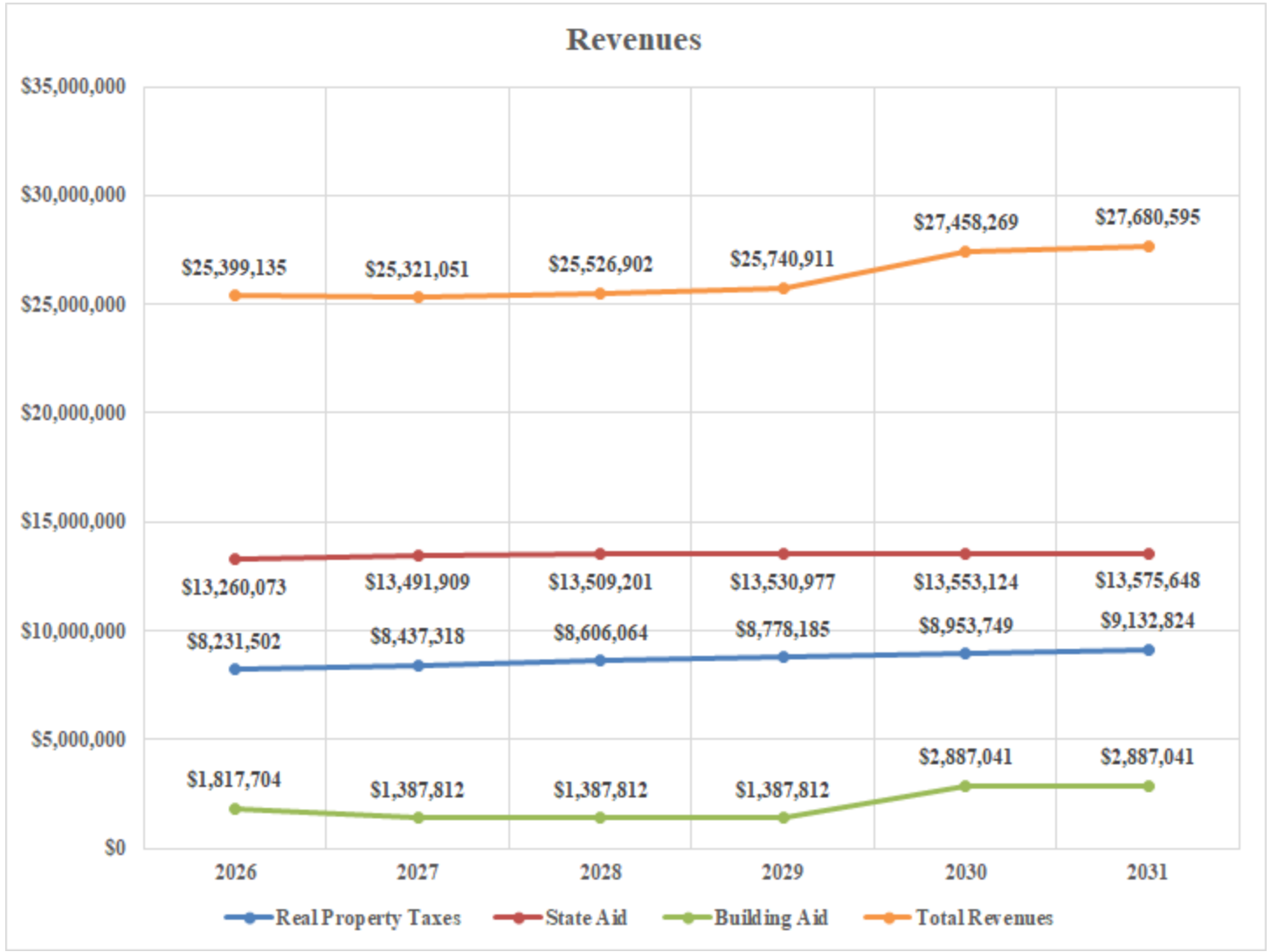
Change in Fund Balances

CASHFLOW

Will this plan basically keep the district financially afloat to 2031... No

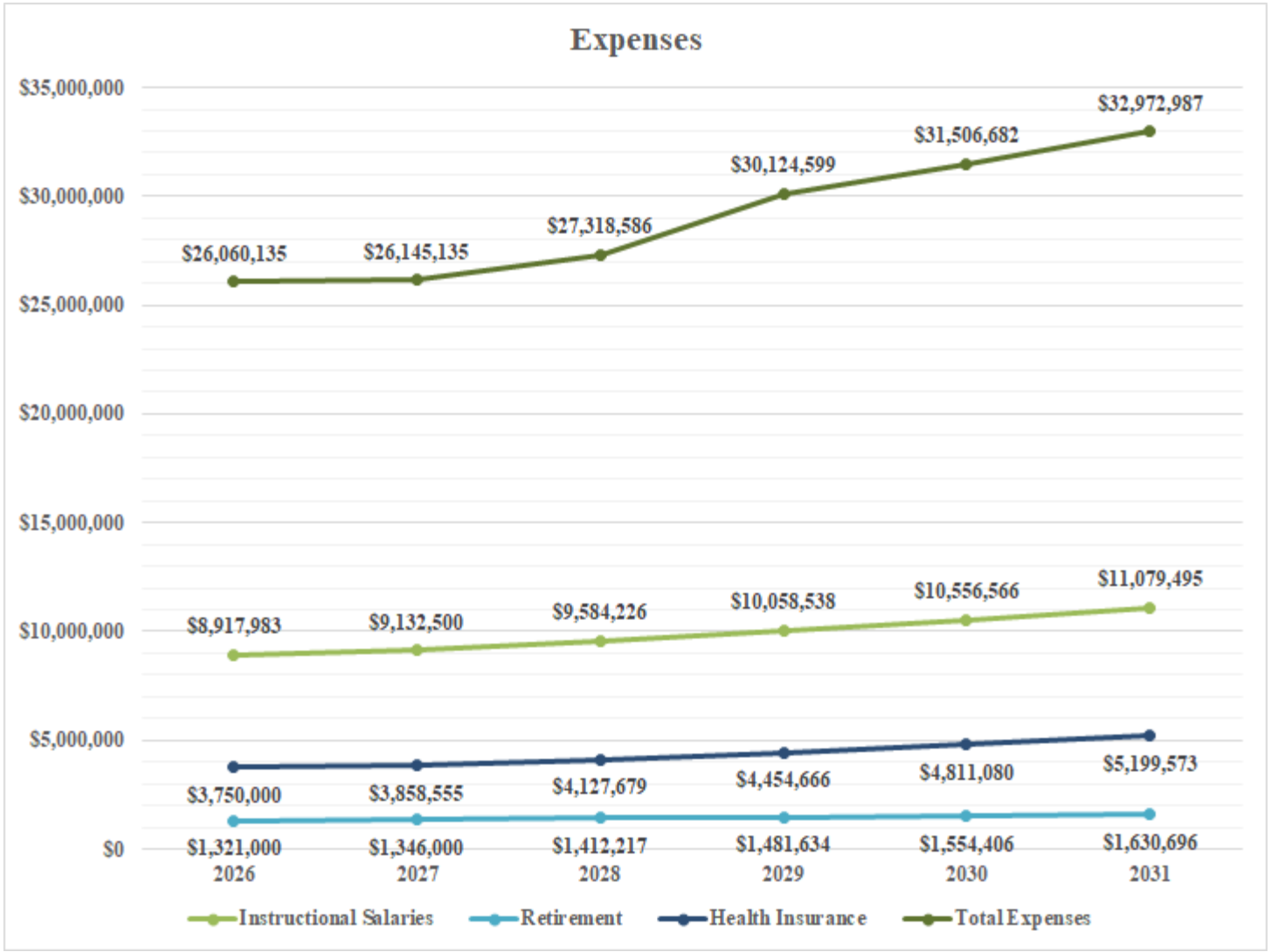
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Canajoharie CSD



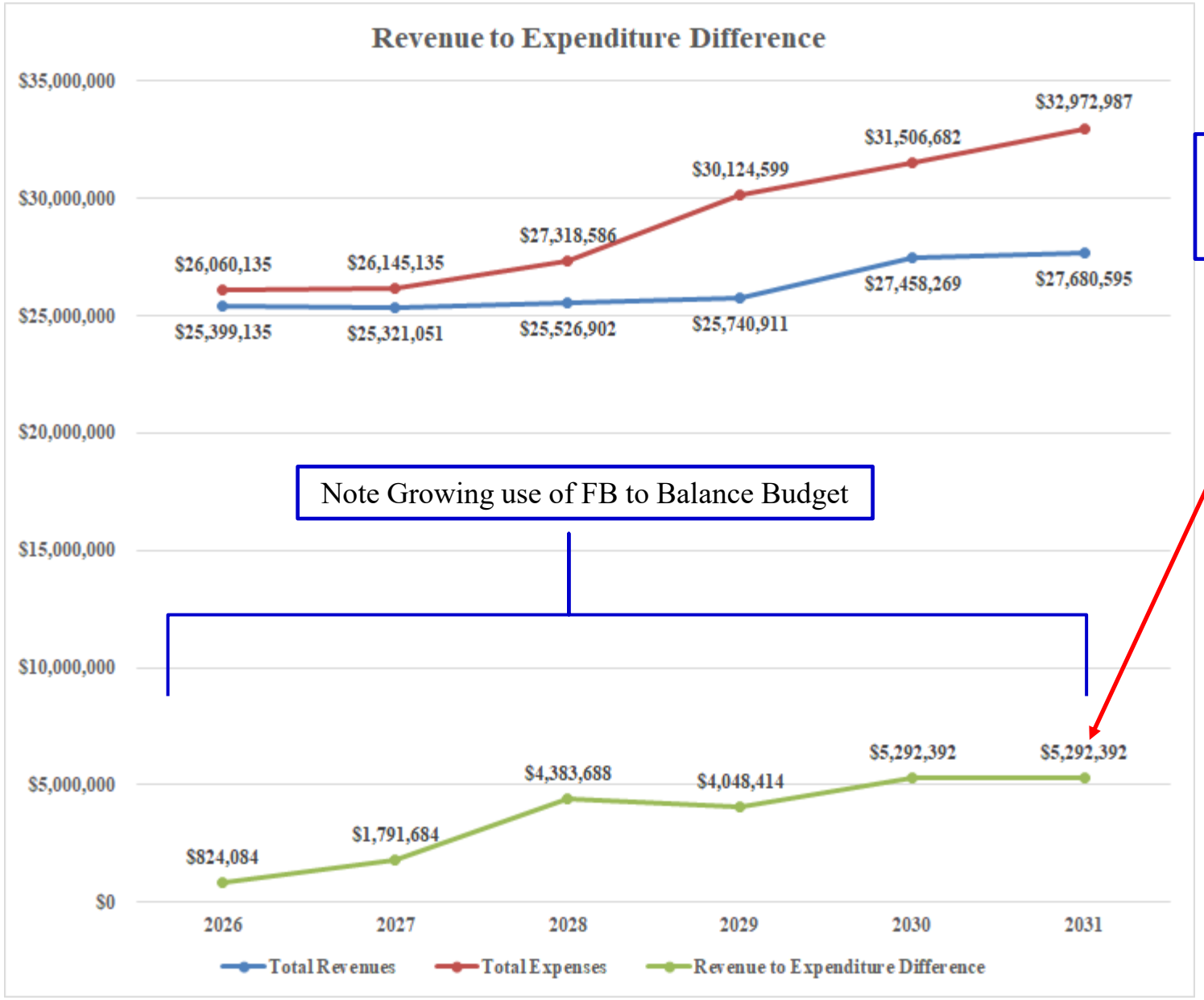
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Let's talk about the Tax Cap…

Canajoharie CSD Tax Cap Calculations... As if the district stayed at the cap

Original															
Tax Cap Calculation	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Tax Levy Prior Year	$6,467,909	$6,707,501	$6,988,613	$7,100,114	$7,215,521	$7,231,708	$7,342,580	$7,550,405	$7,701,413	$7,895,754	$8,530,068	$8,705,521	$8,865,412	$9,094,981	$9,238,748
X Tax Base Growth Factor	1.0042	1.0009	1.0000	1.0000	1.0000	1.0029	1.0081	1.0000	1.0011	1.0032	1.0032	1.0147	1.0070	1.0000	1.0063
Net	$6,495,074	$6,713,538	$6,988,613	$7,100,114	$7,215,521	$7,252,680	$7,402,055	$7,550,405	$7,709,885	$7,921,020	$8,557,364	$8,833,493	$8,927,470	$9,094,981	$9,296,952
+ Receivable Prior PILOTs	$21,882	$22,032	$30,756	$23,800	$23,800	$25,146	$27,370	$22,429	$22,878	$28,631	$30,000	$30,000	$30,000	$30,000	$30,000
- Previous Capital Exclusion	$30,357	$30,243	$14,143	$0	$0	$0	$0	$0	$0	$46,028	$559,230	$546,825	$412,411	$404,049	$373,397
Net	$6,486,599	$6,705,327	$7,005,226	$7,123,914	$7,239,321	$7,277,826	$7,429,425	$7,572,834	$7,732,763	$7,903,623	$8,028,134	$8,316,668	$8,545,059	$8,720,932	$8,953,555
X Allow. Growth Factor (CPI)	1.0200	1.0200	1.0146	1.0162	1.0012	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200	1.0200	1.0200	1.0200	1.0200
	$6,616,331	$6,839,433	$7,107,503	$7,239,321	$7,248,008	$7,369,527	$7,578,013	$7,724,291	$7,872,726	$8,000,838	$8,188,696	$8,483,001	$8,715,960	$8,895,351	$9,132,626
- Est. Receivable PILOTs	$22,032	$15,698	$7,389	$23,800	$16,300	$26,947	$27,608	$22,878	$23,000	$30,000	$30,000	$30,000	$28,000	$30,000	$30,000
+Available Carryover															
Levy Before Adjustments	$6,594,299	$6,823,735	$7,100,114	$7,215,521	$7,231,708	$7,342,580	$7,550,405	$7,701,413	$7,849,726	$7,970,838	$8,158,696	$8,453,001	$8,687,960	$8,865,351	$9,102,626
+ Pension Exclusion TRS	$0	$150,735	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
+ Pension Exclusion ERS	$10,332	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,972	$0	$0
+ Capital Exclusion	$102,870	$14,143	$0	$0	$0	$0	$0	$0	$46,028	$559,230	$546,825	$412,411	$404,049	$373,397	$373,174
Levy Limit	$6,707,501	$6,988,613	$7,100,114	$7,215,521	$7,231,708	$7,342,580	$7,550,405	$7,701,413	$7,895,754	$8,530,068	$8,705,521	$8,865,412	$9,094,981	$9,238,748	$9,475,800
Change	3.7043%	4.1910%	1.5955%	1.6254%	0.2243%	1.5331%	2.8304%	2.0000%	2.5234%	8.0336%	2.0569%	1.8367%	2.5895%	1.5807%	2.5658%
Potential Yield	$239,592	$ 281,112	$111,500	$115,407	$16,187	$110,872	$ 207,825	$151,008	$194,341	$634,314	$175,454	$ 159,891	$229,569	$143,767	$ 237,052

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Canajoharie CSD Tax Cap Calculations... Actual Tax Cap History

Recalculation																
Tax Cap Calculation	**2012-13**	**2013-14**	**2014-15**	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**	**2026-27**	
Tax Levy Prior Year	$6,467,909	$6,629,607	$6,762,200	$6,870,395	$6,982,081	$6,982,081	$6,982,081	$7,121,723	$7,370,983	$7,554,520	$7,554,520	$7,776,623	$7,904,008	$8,107,485	$8,231,502	
X Tax Base Growth Factor	1.0042	1.0009	1.0000	1.0000	1.0000	1.0029	1.0081	1.0000	1.0011	1.0032	1.0032	1.0147	1.0070	1.0000	1.0063	
Net	$6,495,074	$6,635,574	$6,762,200	$6,870,395	$6,982,081	$7,002,329	$7,038,636	$7,121,723	$7,379,091	$7,578,694	$7,578,694	$7,890,939	$7,959,336	$8,107,485	$8,283,360	
+ Previous Year PILOTs	$21,882	$22,032	$30,756	$23,800	$23,800	$25,146	$27,370	$22,429	$22,878	$28,631	$30,000	$30,000	$30,000	$30,000	$30,000	
- Previous Capital Exclusion	$30,357	$30,243	$14,143	$0	$0	$0	$0	$0	$0	$46,028	$559,230	$546,825	$412,411	$404,049	$373,397	
Net	$6,486,599	$6,627,363	$6,778,813	$6,894,195	$7,005,881	$7,027,475	$7,066,006	$7,144,152	$7,401,969	$7,561,297	$7,049,464	$7,374,114	$7,576,925	$7,733,436	$7,939,963	
X Allow. Growth Factor (CPI)	1.0200	1.0200	1.0146	1.0162	1.0012	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200	1.0200	1.0200	1.0200	1.0200	
	$6,616,331	$6,759,910	$6,877,784	$7,005,881	$7,014,288	$7,116,021	$7,207,326	$7,287,035	$7,535,945	$7,654,301	$7,190,454	$7,521,597	$7,728,464	$7,888,105	$8,098,763	
- Est. PILOTs	$22,032	$15,698	$7,389	$23,800	$16,300	$26,947	$27,608	$22,878	$23,000	$30,000	$30,000	$30,000	$28,000	$30,000	$30,000	
+Available Carryover	$0	$0	$0	$0	$0	$0	$106,336	$109,291	$2,465	$0	$69,781	$0	$0	$0	$0	
Levy Before Adjustments	$6,594,299	$6,744,212	$6,870,395	$6,982,081	$6,997,988	$7,089,074	$7,286,054	$7,373,448	$7,515,410	$7,624,301	$7,230,235	$7,491,597	$7,700,464	$7,858,105	$8,068,763	
+ Pension Exclusion TRS	$0	$150,735	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
+ Pension Exclusion ERS	$10,332	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,972	$0	$0	
+ Capital Exclusion	$102,870	$14,143	$0	$0	$0	$0	$0	$0	$46,028	$559,230	$546,825	$412,411	$404,049	$373,397	$373,174	
Levy Limit	**$6,707,501**	**$6,909,090**	**$6,870,395**	**$6,982,081**	**$6,997,988**	**$7,089,074**	**$7,286,054**	**$7,373,448**	**$7,561,438**	**$8,183,531**	**$7,777,060**	**$7,904,008**	**$8,107,485**	**$8,231,502**	**$8,441,937**	
	3.7043%	**4.2157%**	**1.6000%**	**1.6256%**	**0.2278%**	**1.5324%**	**4.3536%**	**3.5346%**	**2.5838%**	**8.3263%**	**2.9458%**	**1.6380%**	**2.5743%**	**1.5297%**	**2.5565%**	
Original Potential Yield	**$239,592**	**$ 279,483**	**$108,195**	**$111,686**	**$15,907**	**$106,993**	**$ 303,973**	**$251,725**	**$190,455**	**$629,011**	**$222,540**	**$ 127,385**	**$203,477**	**$124,017**	**$ 210,435**	
Enacted Change	**2.5000%**	**2.0000%**	**1.6000%**	**1.6256%**	**0.0000%**	**0.0000%**	**2.0000%**	**3.5000%**	**2.4900%**	**0.0000%**	**2.9400%**	**1.6381%**	**2.5744%**	**1.5297%**	**2.5003%**	
Enacted Yield	**$161,698**	**$132,593**	**$108,195**	**$111,686**	**$0**	**$0**	**$139,642**	**$249,260**	**$183,537**	**$0**	**$222,103**	**$127,385**	**$203,477**	**$124,017**	**$205,816**	
Enacted Levy	**$6,629,607**	**$6,762,200**	**$6,870,395**	**$6,982,081**	**$6,982,081**	**$6,982,081**	**$7,121,723**	**$7,370,983**	**$7,554,520**	**$7,554,520**	**$7,776,623**	**$7,904,008**	**$8,107,485**	**$8,231,502**	**$8,437,318**	
Loss compared to could have	**($77,894)**	**($146,890)**	**$0**	**$0**	**($15,907)**	**($106,993)**	**($164,331)**	**($2,465)**	**($6,918)**	**($629,011)**	**($437)**	**$0**	**$0**	**$0**	**($4,619)**	
OCS Reoccurring Loss from 12-13	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	
OCS Reoccurring Loss from 13-14		($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	
OCS Reoccurring Loss from 14-15			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
OCS Reoccurring Loss from 15-16				$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
OCS Reoccurring Loss from 16-17					($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	
OCS Reoccurring Loss from 17-18						($106,993)	($106,993)	($106,993)	($106,993)	($106,993)	($106,993)	($106,993)	($106,993)	($106,993)	($106,993)	
OCS Reoccurring Loss from 18-19							($164,331)	($164,331)	($164,331)	($164,331)	($164,331)	($164,331)	($164,331)	($164,331)	($164,331)	
OCS Reoccurring Loss from 19-20								($2,465)	($2,465)	($2,465)	($2,465)	($2,465)	($2,465)	($2,465)	($2,465)	
OCS Reoccurring Loss from 20-21									($6,918)	($6,918)	($6,918)	($6,918)	($6,918)	($6,918)	($6,918)	
OCS Reoccurring Loss from 21-22										($629,011)	($629,011)	($629,011)	($629,011)	($629,011)	($629,011)	
OCS Reoccurring Loss from 22-23											($437)	($437)	($437)	($437)	($437)	
OCS Reoccurring Loss from 23-24												$0	$0	$0	$0	
OCS Reoccurring Loss from 24-25													$0	$0	$0	
OCS Reoccurring Loss from 25-26														$0	$0	
OCS Reoccurring Loss from 26-27															($4,619)	
Total OCS Reoccurring Loss	($77,894)	($224,784)	($224,784)	($224,784)	($240,691)	($347,684)	($512,015)	($514,480)	($521,398)	($1,150,409)	($1,150,846)	($1,150,846)	($1,150,845)	($1,150,845)	($1,155,464)	($9,797,768)
Levy Difference														Levy Difference		($1,038,482)
	Monday	Tuesday	Wednesday	Thursday	Friday	Monday	Tuesday	Wednesday	Thursday	Friday	Monday	Tuesday	Wednesday	Thursday	Friday	($10,836,250)
																Grand Total

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Canajoharie CSD Tax Cap Calculations... Actual Tax Cap History (With No Carry Over)

Recalculation															
Tax Cap Calculation	**2012-13**	**2013-14**	**2014-15**	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**	**2026-27**	
Tax Levy Prior Year	**$6,467,909**	**$6,629,607**	**$6,762,200**	**$6,870,395**	**$6,982,081**	**$6,982,081**	**$6,982,081**	**$7,121,723**	**$7,370,983**	**$7,554,520**	**$7,554,520**	**$7,776,623**	**$7,904,008**	**$8,107,485**	**$8,231,502**	
X Tax Base Growth Factor	1.0042	1.0009	1.0000	1.0000	1.0000	1.0029	1.0081	1.0000	1.0011	1.0032	1.0032	1.0147	1.0070	1.0000	1.0063	
Net	$6,495,074	$6,635,574	$6,762,200	$6,870,395	$6,982,081	$7,002,329	$7,038,636	$7,121,723	$7,379,091	$7,578,694	$7,578,694	$7,890,939	$7,959,336	$8,107,485	$8,283,360	
+ Previous Year PILOTs	$21,882	$22,032	$30,756	$23,800	$23,800	$25,146	$27,370	$22,429	$22,878	$28,631	$30,000	$30,000	$30,000	$30,000	$30,000	
- Previous Capital Exclusion	$30,357	$30,243	$14,143	$0	$0	$0	$0	$0	$0	$46,028	$559,230	$546,825	$412,411	$404,049	$373,397	
Net	$6,486,599	$6,627,363	$6,778,813	$6,894,195	$7,005,881	$7,027,475	$7,066,006	$7,144,152	$7,401,969	$7,561,297	$7,049,464	$7,374,114	$7,576,925	$7,733,436	$7,939,963	
X Allow. Growth Factor (CPI)	1.0200	1.0200	1.0146	1.0162	1.0012	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200	1.0200	1.0200	1.0200	1.0200	
	$6,616,331	$6,759,910	$6,877,784	$7,005,881	$7,014,288	$7,116,021	$7,207,326	$7,287,035	$7,535,945	$7,654,301	$7,190,454	$7,521,597	$7,728,464	$7,888,105	$8,098,763	
- Est. PILOTs 2020-21	$22,032	$15,698	$7,389	$23,800	$16,300	$26,947	$27,608	$22,878	$23,000	$30,000	$30,000	$30,000	$28,000	$30,000	$30,000	
+Available Carryover	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
Levy Before Adjustments	$6,594,299	$6,744,212	$6,870,395	$6,982,081	$6,997,988	$7,089,074	$7,179,718	$7,264,157	$7,512,945	$7,624,301	$7,160,454	$7,491,597	$7,700,464	$7,858,105	$8,068,763	
+ Pension Exclusion TRS	$0	$150,735	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
+ Pension Exclusion ERS	$10,332	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,972	$0	$0	
+ Capital Exclusion	$102,870	$14,143	$0	$0	$0	$0	$0	$0	$46,028	$559,230	$546,825	$412,411	$404,049	$373,397	$373,174	
Levy Limit	**$6,707,501**	**$6,909,090**	**$6,870,395**	**$6,982,081**	**$6,997,988**	**$7,089,074**	**$7,179,718**	**$7,264,157**	**$7,558,973**	**$8,183,531**	**$7,707,279**	**$7,904,008**	**$8,107,485**	**$8,231,502**	**$8,441,937**	
	3.7043%	**4.2157%**	**1.6000%**	**1.6256%**	**0.2278%**	**1.5324%**	**2.8306%**	**2.0000%**	**2.5504%**	**8.3263%**	**2.0221%**	**1.6380%**	**2.5743%**	**1.5297%**	**2.5565%**	
Original Potential Yield	**$239,592**	**$ 279,483**	**$108,195**	**$111,686**	**$15,907**	**$106,993**	**$ 197,637**	**$142,434**	**$187,990**	**$629,011**	**$152,759**	**$ 127,385**	**$203,477**	**$124,017**	**$ 210,435**	
Enacted Change	**2.5000%**	**2.0000%**	**1.6000%**	**1.6256%**	**0.0000%**	**0.0000%**	**2.0000%**	**3.5000%**	**2.4900%**	**0.0000%**	**2.9400%**	**1.6381%**	**2.5744%**	**1.5297%**	**2.5003%**	
Enacted Yield	**$161,698**	**$132,593**	**$108,195**	**$111,686**	**$0**	**$0**	**$139,642**	**$249,260**	**$183,537**	**$0**	**$222,103**	**$127,385**	**$203,477**	**$124,017**	**$205,816**	
Enacted Levy	**$6,629,607**	**$6,762,200**	**$6,870,395**	**$6,982,081**	**$6,982,081**	**$6,982,081**	**$7,121,723**	**$7,370,983**	**$7,554,520**	**$7,554,520**	**$7,776,623**	**$7,904,008**	**$8,107,485**	**$8,231,502**	**$8,437,318**	
Loss compared to could have	**($77,894)**	**($146,890)**	**$0**	**$0**	**($15,907)**	**($106,993)**	**($57,995)**	**$106,826**	**($4,453)**	**($629,011)**	**$69,344**	**$0**	**$0**	**$0**	**($4,619)**	
OCS Reoccurring Loss from 12-13	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	($77,894)	
OCS Reoccurring Loss from 13-14		($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	($146,890)	
OCS Reoccurring Loss from 14-15			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
OCS Reoccurring Loss from 15-16				$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	
OCS Reoccurring Loss from 16-17					($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	($15,907)	
OCS Reoccurring Loss from 17-18						($106,993)	($106,993)	($106,993)	($106,993)	($106,993)	($106,993)	($106,993)	($106,993)	($106,993)	($106,993)	
OCS Reoccurring Loss from 18-19							($57,995)	($57,995)	($57,995)	($57,995)	($57,995)	($57,995)	($57,995)	($57,995)	($57,995)	
OCS Reoccurring Loss from 19-20								$106,826	$106,826	$106,826	$106,826	$106,826	$106,826	$106,826	$106,826	
OCS Reoccurring Loss from 20-21									($4,453)	($4,453)	($4,453)	($4,453)	($4,453)	($4,453)	($4,453)	
OCS Reoccurring Loss from 21-22										($629,011)	($629,011)	($629,011)	($629,011)	($629,011)	($629,011)	
OCS Reoccurring Loss from 22-23											$69,344	$69,344	$69,344	$69,344	$69,344	
OCS Reoccurring Loss from 23-24												$0	$0	$0	$0	
OCS Reoccurring Loss from 24-25													$0	$0	$0	
OCS Reoccurring Loss from 25-26														$0	$0	
OCS Reoccurring Loss from 26-27															($4,619)	
Total OCS Reoccurring Loss	**($77,894)**	**($224,784)**	**($224,784)**	**($224,784)**	**($240,691)**	**($347,684)**	**($405,679)**	**($298,853)**	**($303,306)**	**($932,317)**	**($862,973)**	**($862,973)**	**($862,972)**	**($862,972)**	**($867,591)**	**($7,600,256)**
Levy Difference														Levy Difference		**($1,038,482)**
	Monday	**Tuesday**	**Wednesday**	**Thursday**	**Friday**	**Monday**	**Tuesday**	**Wednesday**	**Thursday**	**Friday**	**Monday**	**Tuesday**	**Wednesday**	**Thursday**		**($8,638,738)**
																Grand Total

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Assumptions

Revenues:

Tax Increase Annually

State Aid Save Harmless small increase in Foundation Aid for 1 year

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

Fort Plain Central School District

5 Year Financial Projections

Tax Levy % Increases are an example only and do not represent official Tax Cap calculation 2028 and forward

Fiscal Year Ending June 30:	2025	2026	2027	2028	2029	2030	2031	2026-2031		2026-27
REVENUES:		1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	Difference		Difference
Real Property Taxes	$6,016,077	$6,064,405	$6,140,210	$6,216,963	$6,294,675	$6,373,358	$6,453,025	$388,620	6.4%	$75,805
State Aid	$13,155,338	$13,604,217	$13,760,411	$13,754,669	$13,770,205	$13,785,906	$13,801,772	$197,555	1.5%	$156,194
Building Aid	$2,020,349	$1,144,258	$1,143,006	$1,143,006	$2,467,427	$2,025,953	$2,025,953	$881,695	77.1%	($1,252)
Transportation Aid	$1,387,294	$1,434,333	$1,596,006	$1,611,966	$1,628,086	$1,644,367	$1,660,810	$226,477	15.8%	$161,673
Federal Aid (Medicaid only)	$78,500	$80,000	$80,000	$80,000	$80,000	$80,000	$80,000	$0	0.0%	$0
Other Revenues (Not including AFB)	$363,795	$656,572	$843,387	$843,387	$843,387	$843,387	$843,387	$186,815	28.5%	$186,815
Total Revenues	$23,021,353	$22,983,785	$23,563,020	$23,649,991	$25,083,780	$24,752,971	$24,864,948	$1,881,163	8.2%	$579,235
Amount of Change Year to Year		($37,568)	$579,235	$86,971	$1,433,789	($330,809)	$111,977			
		-0.2%	2.5%	0.4%	6.1%	-1.3%	0.5%			

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Total Revenues	$23,021,353	$22,983,785	$23,563,020	$23,649,991	$25,083,780	$24,752,971	$24,864,948	$1,881,163	8.2%	$579,235
Amount of Change Year to Year		($37,568)	$579,235	$86,971	$1,433,789	($330,809)	$111,977			
		-0.2%	2.5%	0.4%	6.1%	-1.3%	0.5%			

EXPENSES:	2025	2026	2027	2028	2029	2030	2031	2026-2031 Difference		2026-27 Difference
General Support										
Salaries	$950,594	$1,403,669	$1,233,124	$1,263,717	$1,295,227	$1,327,683	$1,361,113	($42,556)	-3.0%	($170,545)
Other	$1,724,754	$1,407,906	$1,683,275	$1,770,782	$1,862,664	$1,959,140	$2,060,440	$652,534	46.3%	$275,369
Instruction										
Salaries	$8,418,056	$7,780,528	$7,965,736	$8,184,087	$8,408,988	$8,640,636	$8,879,234	$1,098,705	14.1%	$185,207
Other	$3,382,943	$4,628,187	$4,676,260	$4,941,468	$5,223,914	$5,524,718	$5,845,076	$1,216,888	26.3%	$48,073
Transportation										
Salaries	$900,934	$869,300	$875,031	$906,904	$940,052	$974,526	$1,010,379	$141,080	16.2%	$5,731
Other	$373,155	$427,783	$471,635	$495,460	$524,089	$553,720	$584,389	$156,605	36.6%	$43,852
Community Service	$101,942	$102,679	$112,307	$112,307	$112,307	$112,307	$112,307	$9,628	9.4%	$9,628
Employee Benefits										$0
Retirement	$1,171,292	$1,228,438	$1,100,143	$1,128,442	$1,157,590	$1,187,612	$1,218,534	($9,904)	-0.8%	($128,295)
Social Security	$785,814	$808,121	$812,471	$833,428	$855,013	$877,246	$900,146	$92,025	11.4%	$4,350
Workers' Compensation	$90,614	$90,614	$89,712	$89,712	$89,712	$89,712	$89,712	($902)	-1.0%	($902)
Health	$3,586,846	$3,672,248	$3,639,816	$3,799,560	$4,017,610	$4,249,834	$4,497,153	$824,905	22.5%	($32,432)
Other	$476,232	$476,232	$465,445	$465,445	$465,445	$465,445	$465,445	($10,787)	-2.3%	($10,787)
Debt Service:										
Buildings - Principal	$1,405,000	$638,116	$680,897	$1,408,824	$1,176,905	$1,245,147	$1,308,559	$670,443	105.1%	$42,781
Interest	$475,825	$466,180	$434,148	$1,037,873	$818,765	$757,648	$692,962	$226,783	48.6%	($32,032)
RAN/TAN - Interest	$0	$0	$0	$0	$0	$0	$0	$0		$0
Interfund Transfers	$0	$0	$0	$0	$0	$0	$0	$0		$0

Total Expenses	$23,844,000	$24,000,000	$24,240,000	$26,438,007	$26,948,280	$27,965,375	$29,025,448	$5,025,448	20.9%	$240,000
Amount of Change Year to Year		$156,000	$240,000	$2,198,007	$510,274	$1,017,094	$1,060,073	$904,073	579.5%	
		0.7%	1.0%	9.1%	1.9%	3.8%	3.8%			

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	2025	2026	2027	2028	2029	2030	2031			
Total Revenues	$23,021,353	$22,983,785	$23,563,020	$23,649,991	$25,083,780	$24,752,971	$24,864,948	$1,881,163	8.2%	$579,235
Amount of Change Year to Year		($37,568)	$579,235	$86,971	$1,433,789	($330,809)	$111,977			
		-0.2%	2.5%	0.4%	6.1%	-1.3%	0.5%			
Total Expenses	$23,844,000	$24,000,000	$24,240,000	$26,438,007	$26,948,280	$27,965,375	$29,025,448	$5,025,448	20.9%	$240,000
Amount of Change Year to Year		$156,000	$240,000	$2,198,007	$510,274	$1,017,094	$1,060,073	$904,073	579.5%	
		0.7%	1.0%	9.1%	1.9%	3.8%	3.8%			
Adjustments (Carry Over, etc.)	$1,549,797	$2,135,670	$1,462,670	$1,462,670	$1,462,670	$1,462,670	$1,462,670			
Adjustments Use of Reserves	$0	$0	($350,000)	($450,000)	($450,000)	($450,000)	($450,000)			
4% of Expenses	$960,000	$969,600	$1,057,520	$1,077,931	$1,118,615	$1,161,018	$1,161,018			
Assigned Approriated Fund Balance	$200,000	$676,980	$2,788,015	$1,864,500	$3,212,404	$4,160,500	$4,160,500			
Assigned Unappropriated	$410,755	$410,755	$410,755	$410,755	$410,755	$410,755	$410,755			
Unassigned Fund Balance	$960,000	$969,600	$1,057,520	$1,077,931	$1,118,615	$1,161,018	$1,161,018			
Reserved Fund Balance	$13,026,417	$14,070,047	$12,306,781	$11,434,539	$9,194,121	$6,003,887	$2,856,057			
Total Fund Balance June 30	$14,597,172	$15,716,627	$16,152,317	$14,376,971	$13,525,140	$11,325,405	$8,177,575			
Revenue to Expenditure Difference	-$822,647	$1,016,215	-$676,980	$2,788,015	-$1,864,500	-$3,212,404	-$4,160,500			
Additional Needed			$339,235	($2,111,036)	$923,515	($1,347,904)	($948,096)			

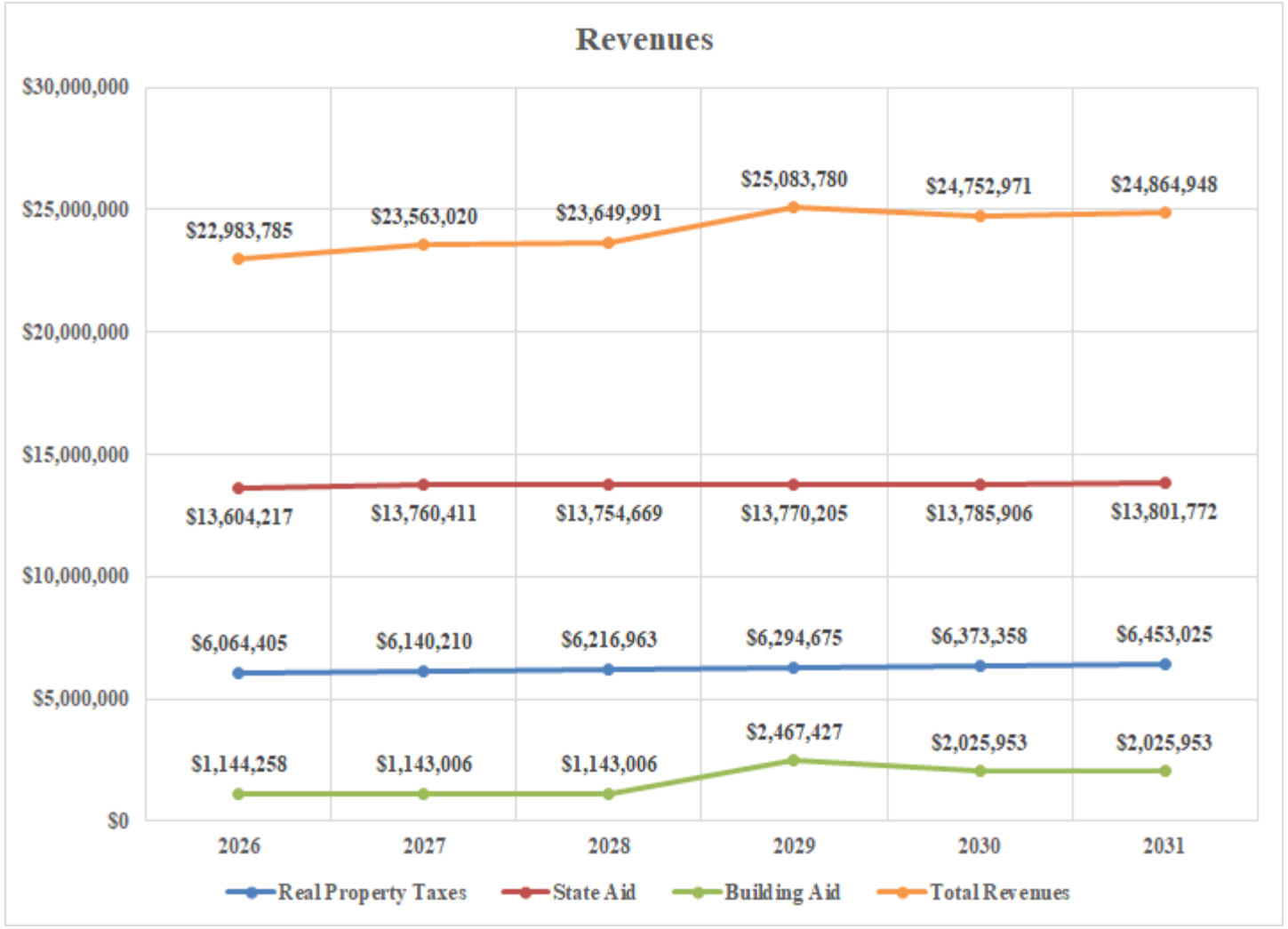
Change in Fund Balances

CASHFLOW

Will this plan basically keep you financially afloat to 2031... Barely

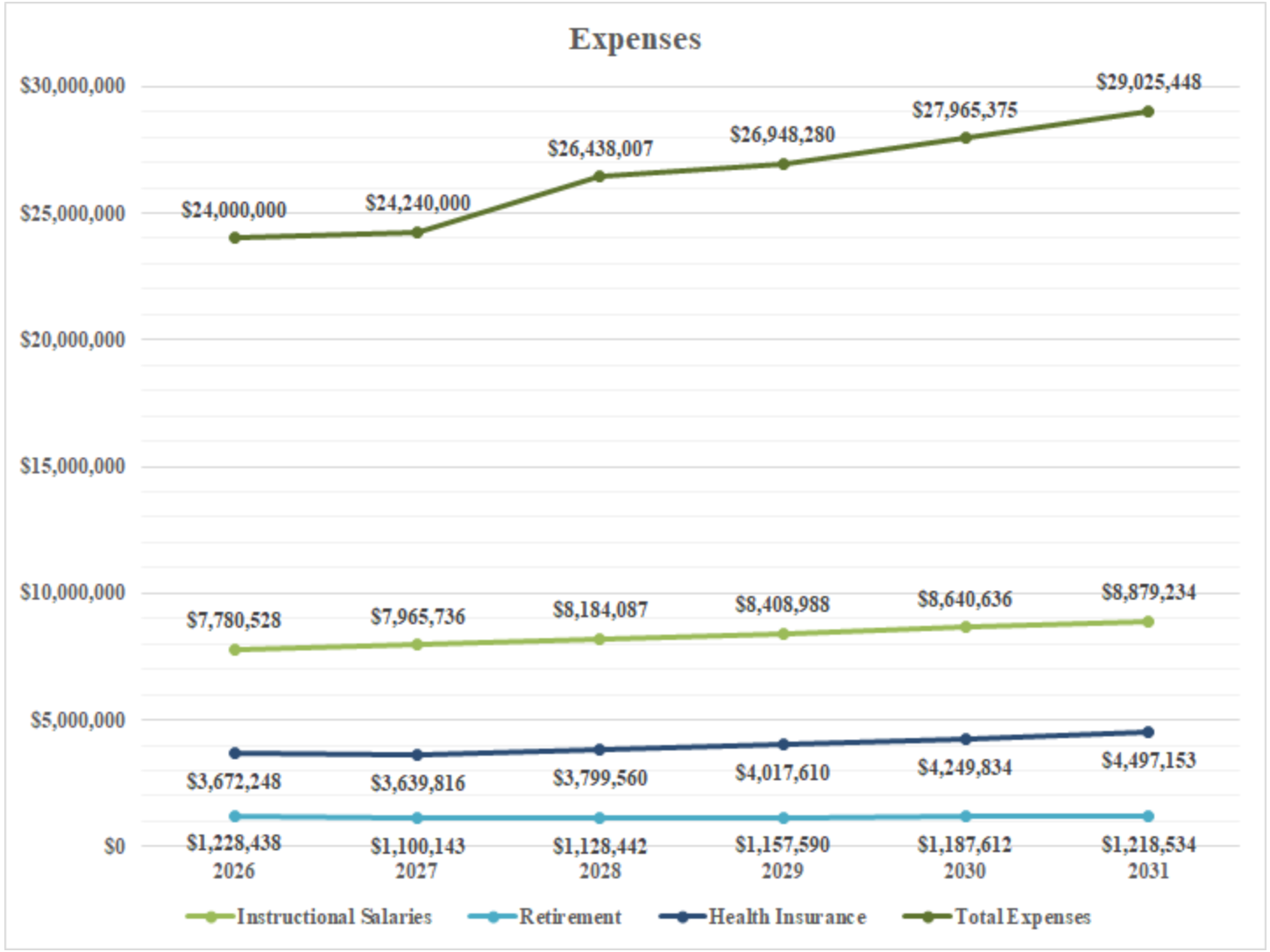
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Fort Plain CSD



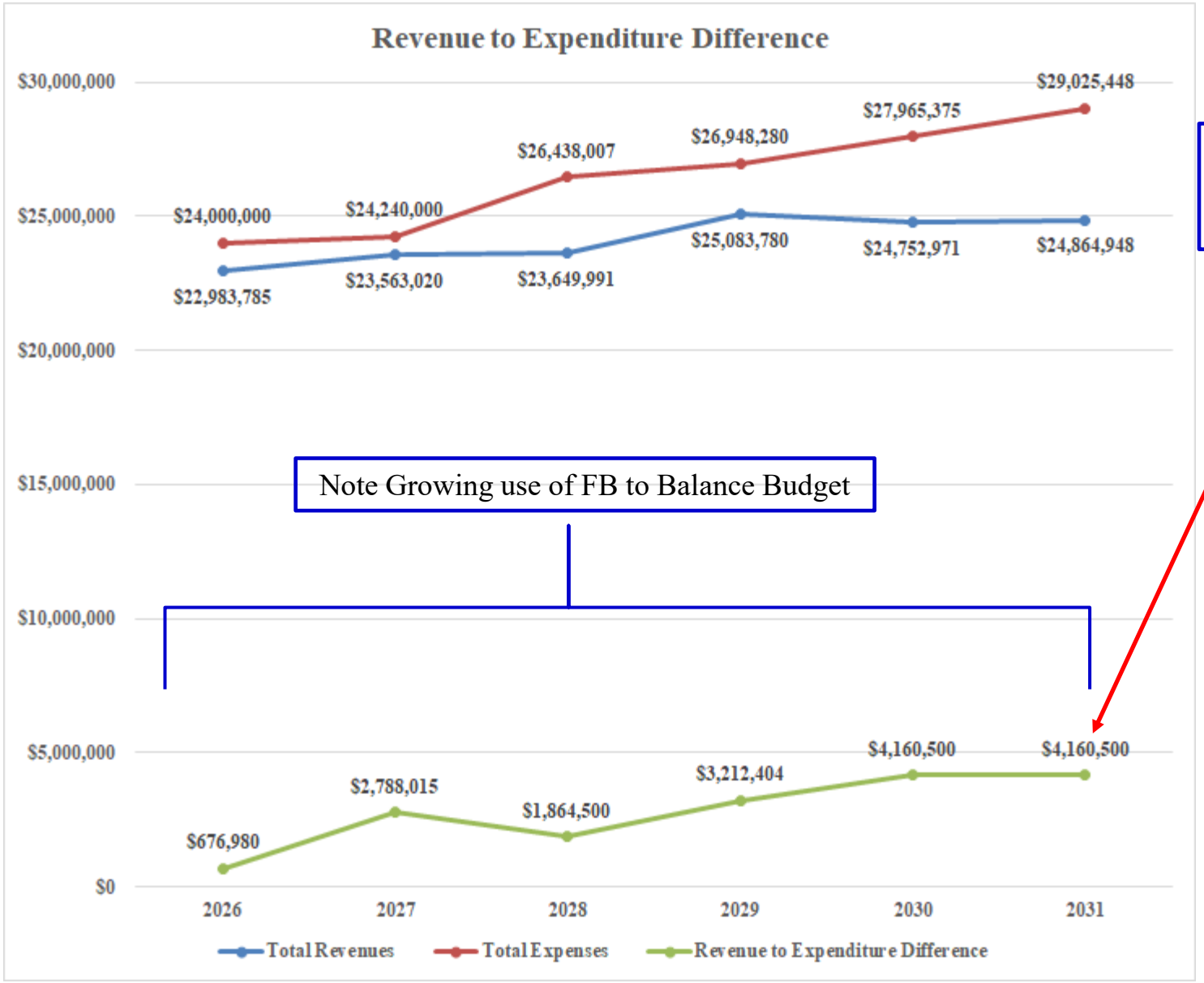
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Note Growing use of FB to Balance Budget

Note Growing Gap
Unbalanced Budget
-$4,160,500

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Let's talk about the Tax Cap…

Fort Plain CSD Tax Cap Calculations... As if the district stayed at the cap

Original															
Tax Cap Calculation	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Tax Levy Prior Year	$5,534,881	$5,627,668	$5,894,167	$5,986,815	$6,128,166	$6,135,673	$6,410,295	$6,576,424	$6,774,253	$6,900,445	$6,982,642	$7,063,535	$7,343,668	$7,493,345	$7,747,214
X Tax Base Growth Factor	1.0000	1.0015	1.0013	1.0056	1.0000	1.0110	1.0058	1.0063	1.0007	1.0000	1.0000	1.0075	1.0064	1.0044	1.0052
Net	$5,534,881	$5,636,109	$5,901,830	$6,020,341	$6,128,166	$6,203,165	$6,447,474	$6,617,855	$6,778,995	$6,900,445	$6,982,642	$7,116,512	$7,390,668	$7,526,315	$7,787,499
+ Receivable Prior PILOTs	$132,651	$132,652	$132,352	$135,466	$127,365	$127,365	$0	$0	$0	$0	$0	$52,687	$0	$0	$0
- Previous Capital Exclusion	$106,404	$0	$0	$0	$0	$0	$0	$0	$24,041	$23,226	$20,833	$15,177	$46,566	$0	$70,372
Net	$5,561,128	$5,768,761	$6,034,182	$6,155,807	$6,255,531	$6,330,530	$6,447,474	$6,617,855	$6,754,954	$6,877,219	$6,961,809	$7,154,022	$7,344,102	$7,526,315	$7,717,127
X Allow. Growth Factor (CPI)	1.0200	1.0200	1.0146	1.0162	1.0012	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200	1.0200	1.0200	1.0200	1.0200
	$5,672,351	$5,884,136	$6,122,281	$6,255,531	$6,263,038	$6,410,295	$6,576,424	$6,750,212	$6,877,219	$6,961,809	$7,101,045	$7,297,102	$7,490,984	$7,676,842	$7,871,470
- Est. Receivable PILOTs	$132,651	$132,352	$135,466	$127,365	$127,365	$0	$0	$0	$0	$0	$52,687	$0	$0	$0	$17,150
+Available Carryover															
Levy Before Adjustments	$5,539,700	$5,751,784	$5,986,815	$6,128,166	$6,135,673	$6,410,295	$6,576,424	$6,750,212	$6,877,219	$6,961,809	$7,048,358	$7,297,102	$7,490,984	$7,676,842	$7,854,320
+ Pension Exclusion TRS	$0	$142,383	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
+ Pension Exclusion ERS	$10,826	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,361	$0	$0
+ Capital Exclusion	$77,142	$0	$0	$0	$0	$0	$0	$24,041	$23,226	$20,833	$15,177	$46,566	$0	$70,372	$0
Levy Limit	$5,627,668	$5,894,167	$5,986,815	$6,128,166	$6,135,673	$6,410,295	$6,576,424	$6,774,253	$6,900,445	$6,982,642	$7,063,535	$7,343,668	$7,493,345	$7,747,214	$7,854,320
Change	**1.6764%**	**4.7355%**	**1.5719%**	**2.3610%**	**0.1225%**	**4.4758%**	**2.5916%**	**3.0082%**	**1.8628%**	**1.1912%**	**1.1585%**	**3.9659%**	**2.0382%**	**3.3879%**	**1.3825%**
Potential Yield	$92,787	$ 266,500	$92,647	$141,351	$7,507	$274,622	$ 166,129	$197,830	$126,192	$82,197	$80,893	$ 280,133	$149,677	$253,869	$ 107,106

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Fort Plain CSD Tax Cap Calculations... Actual Tax Cap History

Recalculation															
Tax Cap Calculation	**2012-13**	**2013-14**	**2014-15**	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**	**2026-27**
Tax Levy Prior Year	$5,534,881	$5,589,934	$5,642,771	$5,473,489	$5,473,489	$5,473,489	$5,580,146	$5,580,146	$5,663,412	$5,765,920	$5,765,920	$5,848,949	$5,919,143	$6,004,077	$6,064,405
X Tax Base Growth Factor	1.0000	1.0015	1.0013	1.0056	1.0000	1.0110	1.0058	1.0063	1.0007	1.0000	1.0000	1.0075	1.0064	1.0044	1.0052
Net	$5,534,881	$5,598,319	$5,650,107	$5,504,141	$5,473,489	$5,533,697	$5,612,511	$5,615,301	$5,667,376	$5,765,920	$5,765,920	$5,892,816	$5,957,026	$6,030,495	$6,095,940
+ Previous Year PILOTs	$132,651	$132,652	$132,352	$135,466	$127,365	$127,365	$0	$0	$0	$0	$0	$52,687	$0	$0	$0
- Previous Capital Exclusion	$106,404	$0	$0	$0	$0	$0	$0	$0	$24,041	$23,226	$20,833	$15,177	$46,566	$0	$70,372
Net	$5,561,128	$5,730,971	$5,782,459	$5,639,607	$5,600,854	$5,661,062	$5,612,511	$5,615,301	$5,643,335	$5,742,694	$5,745,087	$5,930,326	$5,910,460	$6,030,495	$6,025,568
X Allow. Growth Factor (CPI)	1.0200	1.0200	1.0146	1.0162	1.0012	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200	1.0200	1.0200	1.0200	1.0200
	$5,672,351	$5,845,590	$5,866,882	$5,730,968	$5,607,575	$5,732,392	$5,724,761	$5,727,607	$5,745,480	$5,813,329	$5,859,989	$6,048,933	$6,028,669	$6,151,105	$6,146,079
- Est. PILOTs A29	$132,651	$132,352	$135,466	$127,365	$127,365	$0	$0	$0	$0	$0	$52,687	$0	$0	$0	$17,150
+Available Carryover	$0	$0	$0	$85,971	$85,344	$0	$85,986	$87,161	$87,222	$66,782	$88,202	$46,555	$91,432	$91,802	$93,644
Levy Before Adjustments	$5,539,700	$5,713,238	$5,731,416	$5,689,574	$5,565,554	$5,732,392	$5,810,747	$5,814,768	$5,832,702	$5,880,111	$5,895,504	$6,095,488	$6,120,101	$6,242,907	$6,222,573
+ Pension Exclusion TRS	$0	$142,383	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
+ Pension Exclusion ERS	$10,826	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,361	$0	$0
+ Capital Exclusion	$77,142	$0	$0	$0	$0	$0	$0	$24,041	$23,226	$20,833	$15,177	$46,566	$0	$70,372	$0
Levy Limit	$5,627,668	$5,855,621	$5,731,416	$5,689,574	$5,565,554	$5,732,392	$5,810,747	$5,838,809	$5,855,928	$5,900,944	$5,910,681	$6,142,054	$6,122,462	$6,313,279	$6,222,573
	1.6764%	4.7530%	1.5710%	3.9479%	1.6820%	4.7301%	4.1325%	4.6354%	3.3993%	2.3418%	2.5106%	5.0112%	3.4349%	5.1499%	2.6081%
Original Potential Yield	$92,787	$ 265,687	$88,645	$216,085	$92,065	$258,903	$ 230,601	$258,663	$192,516	$135,024	$144,761	$ 293,105	$203,319	$309,202	$ 158,168
Enacted Change	0.9947%	0.9452%	-3.0000%	0.0000%	0.0000%	1.9486%	0.0000%	1.4922%	1.8100%	0.0000%	1.4400%	1.2001%	1.4349%	1.0048%	1.2500%
Enacted Yield	$55,053	$52,837	-$169,282	$0	$0	$106,657	$0	$83,266	$102,508	$0	$83,029	$70,194	$84,934	$60,328	$75,805
Enacted Levy	$5,589,934	$5,642,771	$5,473,489	$5,473,489	$5,473,489	$5,580,146	$5,580,146	$5,663,412	$5,765,920	$5,765,920	$5,848,949	$5,919,143	$6,004,077	$6,064,405	$6,140,210
Loss compared to could have	($37,734)	($212,850)	($257,927)	($216,085)	($92,065)	($152,246)	($230,601)	($175,397)	($90,008)	($135,024)	($61,732)	($222,911)	($118,385)	($248,874)	($82,363)
OCS Reoccurring Loss from 12-13	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)
OCS Reoccurring Loss from 13-14		($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)
OCS Reoccurring Loss from 14-15			($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)
OCS Reoccurring Loss from 15-16				($216,085)	($216,085)	($216,085)	($216,085)	($216,085)	($216,085)	($216,085)	($216,085)	($216,085)	($216,085)	($216,085)	($216,085)
OCS Reoccurring Loss from 16-17					($92,065)	($92,065)	($92,065)	($92,065)	($92,065)	($92,065)	($92,065)	($92,065)	($92,065)	($92,065)	($92,065)
OCS Reoccurring Loss from 17-18						($152,246)	($152,246)	($152,246)	($152,246)	($152,246)	($152,246)	($152,246)	($152,246)	($152,246)	($152,246)
OCS Reoccurring Loss from 18-19							($230,601)	($230,601)	($230,601)	($230,601)	($230,601)	($230,601)	($230,601)	($230,601)	($230,601)
OCS Reoccurring Loss from 19-20								($175,397)	($175,397)	($175,397)	($175,397)	($175,397)	($175,397)	($175,397)	($175,397)
OCS Reoccurring Loss from 20-21									($90,008)	($90,008)	($90,008)	($90,008)	($90,008)	($90,008)	($90,008)
OCS Reoccurring Loss from 21-22										($135,024)	($135,024)	($135,024)	($135,024)	($135,024)	($135,024)
OCS Reoccurring Loss from 22-23											($61,732)	($61,732)	($61,732)	($61,732)	($61,732)
OCS Reoccurring Loss from 23-24												($222,911)	($222,911)	($222,911)	($222,911)
OCS Reoccurring Loss from 24-25													($118,385)	($118,385)	($118,385)
OCS Reoccurring Loss from 25-26														($248,874)	($248,874)
OCS Reoccurring Loss from 26-27															($82,363)
Total OCS Reoccurring Loss	($37,734)	($250,584)	($508,511)	($724,597)	($816,662)	($968,907)	($1,199,508)	($1,374,905)	($1,464,913)	($1,599,937)	($1,661,669)	($1,884,580)	($2,002,964)	($2,251,838)	($2,251,838)
Levy Difference														Levy Difference	($1,714,110)
	Monday	Tuesday	Wednesday	Thursday	Friday	Monday	Tuesday	Wednesday	Thursday	Friday	Monday	Tuesday	Wednesday	Thursday	Friday
															($20,713,257)
															Grand Total

($18,999,147)

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Fort Plain CSD Tax Cap Calculations... Actual Tax Cap History (With No Carry Over)

Original

Tax Cap Calculation	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Tax Levy Prior Year	$5,534,881	$5,627,668	$5,894,167	$5,986,815	$6,128,166	$6,135,673	$6,410,295	$6,576,424	$6,774,253	$6,900,445	$6,982,642	$7,063,535	$7,343,668	$7,493,345	$7,747,214
X Tax Base Growth Factor	1.0000	1.0015	1.0013	1.0056	1.0000	1.0110	1.0058	1.0063	1.0007	1.0000	1.0000	1.0075	1.0064	1.0044	1.0052
Net	$5,534,881	$5,636,109	$5,901,830	$6,020,341	$6,128,166	$6,203,165	$6,447,474	$6,617,855	$6,778,995	$6,900,445	$6,982,642	$7,116,512	$7,390,668	$7,526,315	$7,787,499
+ Receivable Prior PILOTs	$132,651	$132,652	$132,352	$135,466	$127,365	$127,365	$0	$0	$0	$0	$0	$52,687	$0	$0	$0
- Previous Capital Exclusion	$106,404	$0	$0	$0	$0	$0	$0	$0	$24,041	$23,226	$20,833	$15,177	$46,566	$0	$70,372
Net	$5,561,128	$5,768,761	$6,034,182	$6,155,807	$6,255,531	$6,330,530	$6,447,474	$6,617,855	$6,754,954	$6,877,219	$6,961,809	$7,154,022	$7,344,102	$7,526,315	$7,717,127
X Allow. Growth Factor (CPI)	1.0200	1.0200	1.0146	1.0162	1.0012	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200	1.0200	1.0200	1.0200	1.0200
	$5,672,351	$5,884,136	$6,122,281	$6,255,531	$6,263,038	$6,410,295	$6,576,424	$6,750,212	$6,877,219	$6,961,809	$7,101,045	$7,297,102	$7,490,984	$7,676,842	$7,871,470
- Est. Receivable PILOTs	$132,651	$132,352	$135,466	$127,365	$127,365	$0	$0	$0	$0	$0	$52,687	$0	$0	$0	$17,150
+Available Carryover															
Levy Before Adjustments	$5,539,700	$5,751,784	$5,986,815	$6,128,166	$6,135,673	$6,410,295	$6,576,424	$6,750,212	$6,877,219	$6,961,809	$7,048,358	$7,297,102	$7,490,984	$7,676,842	$7,854,320
+ Pension Exclusion TRS	$0	$142,383	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
+ Pension Exclusion ERS	$10,826	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,361	$0	$0
+ Capital Exclusion	$77,142	$0	$0	$0	$0	$0	$0	$24,041	$23,226	$20,833	$15,177	$46,566	$0	$70,372	$0
Levy Limit	$5,627,668	$5,894,167	$5,986,815	$6,128,166	$6,135,673	$6,410,295	$6,576,424	$6,774,253	$6,900,445	$6,982,642	$7,063,535	$7,343,668	$7,493,345	$7,747,214	$7,854,320
Change	1.6764%	4.7355%	1.5719%	2.3610%	0.1225%	4.4758%	2.5916%	3.0082%	1.8628%	1.1912%	1.1585%	3.9659%	2.0382%	3.3879%	1.3825%
Potential Yield	$92,787	$ 266,500	$92,647	$141,351	$7,507	$274,622	$ 166,129	$197,830	$126,192	$82,197	$80,893	$ 280,133	$149,677	$253,869	$ 107,106

Recalculation

Tax Cap Calculation	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Tax Levy Prior Year	$5,534,881	$5,589,934	$5,642,771	$5,473,489	$5,473,489	$5,473,489	$5,580,146	$5,580,146	$5,663,412	$5,765,920	$5,765,920	$5,848,949	$5,919,143	$6,004,077	$6,064,405
X Tax Base Growth Factor	1.0000	1.0015	1.0013	1.0056	1.0000	1.0110	1.0058	1.0063	1.0007	1.0000	1.0000	1.0075	1.0064	1.0044	1.0052
Net	$5,534,881	$5,598,319	$5,650,107	$5,504,141	$5,473,489	$5,533,697	$5,612,511	$5,615,301	$5,667,376	$5,765,920	$5,765,920	$5,892,816	$5,957,026	$6,030,495	$6,095,940
+ Previous Year PILOTs	$132,651	$132,652	$132,352	$135,466	$127,365	$127,365	$0	$0	$0	$0	$0	$52,687	$0	$0	$0
- Previous Capital Exclusion	$106,404	$0	$0	$0	$0	$0	$0	$0	$24,041	$23,226	$20,833	$15,177	$46,566	$0	$70,372
Net	$5,561,128	$5,730,971	$5,782,459	$5,639,607	$5,600,854	$5,661,062	$5,612,511	$5,615,301	$5,643,335	$5,742,694	$5,745,087	$5,930,326	$5,910,460	$6,030,495	$6,025,568
X Allow. Growth Factor (CPI)	1.0200	1.0200	1.0146	1.0162	1.0012	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200	1.0200	1.0200	1.0200	1.0200
	$5,672,351	$5,845,590	$5,866,882	$5,730,968	$5,607,575	$5,732,392	$5,724,761	$5,727,607	$5,745,480	$5,813,329	$5,859,989	$6,048,933	$6,028,669	$6,151,105	$6,146,079
- Est. PILOTs A29	$132,651	$132,352	$135,466	$127,365	$127,365	$0	$0	$0	$0	$0	$52,687	$0	$0	$0	$17,150
+Available Carryover	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Levy Before Adjustments	$5,539,700	$5,713,238	$5,731,416	$5,603,603	$5,480,210	$5,732,392	$5,724,761	$5,727,607	$5,745,480	$5,813,329	$5,807,302	$6,048,933	$6,028,669	$6,151,105	$6,128,929
+ Pension Exclusion TRS	$0	$142,383	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
+ Pension Exclusion ERS	$10,826	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$2,361	$0	$0
+ Capital Exclusion	$77,142	$0	$0	$0	$0	$0	$0	$24,041	$23,226	$20,833	$15,177	$46,566	$0	$70,372	$0
Levy Limit	$5,627,668	$5,855,621	$5,731,416	$5,603,603	$5,480,210	$5,732,392	$5,724,761	$5,751,648	$5,768,706	$5,834,162	$5,822,479	$6,095,499	$6,031,030	$6,221,477	$6,128,929
	1.6764%	4.7530%	1.5710%	2.3772%	0.1228%	4.7301%	2.5916%	3.0734%	1.8592%	1.1835%	0.9809%	4.2153%	1.8903%	3.6209%	1.0640%
Original Potential Yield	$92,787	$ 265,687	$88,645	$130,114	$6,721	$258,903	$ 144,615	$171,502	$105,294	$68,242	$56,559	$ 246,550	$111,887	$217,400	$ 64,524
Enacted Change	0.9947%	0.9452%	-3.0000%	0.0000%	0.0000%	1.9486%	0.0000%	1.4922%	1.8100%	0.0000%	1.4400%	1.2001%	1.4349%	1.0048%	1.2500%
Enacted Yield	$55,053	$52,837	-$169,282	$0	$0	$106,657	$0	$83,266	$102,508	$0	$83,029	$70,194	$84,934	$60,328	$75,805
Enacted Levy	$5,589,934	$5,642,771	$5,473,489	$5,473,489	$5,473,489	$5,580,146	$5,580,146	$5,663,412	$5,765,920	$5,765,920	$5,848,949	$5,919,143	$6,004,077	$6,064,405	$6,140,210
Loss compared to could have	($37,734)	($212,850)	($257,927)	($130,114)	($6,721)	($152,246)	($144,615)	($88,236)	($2,786)	($68,242)	$26,470	($176,356)	($26,953)	($157,072)	$11,281
OCS Reoccurring Loss from 12-13	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)	($37,734)
OCS Reoccurring Loss from 13-14		($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)	($212,850)
OCS Reoccurring Loss from 14-15			($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)	($257,927)
OCS Reoccurring Loss from 15-16				($130,114)	($130,114)	($130,114)	($130,114)	($130,114)	($130,114)	($130,114)	($130,114)	($130,114)	($130,114)	($130,114)	($130,114)
OCS Reoccurring Loss from 16-17					($6,721)	($6,721)	($6,721)	($6,721)	($6,721)	($6,721)	($6,721)	($6,721)	($6,721)	($6,721)	($6,721)
OCS Reoccurring Loss from 17-18						($152,246)	($152,246)	($152,246)	($152,246)	($152,246)	($152,246)	($152,246)	($152,246)	($152,246)	($152,246)
OCS Reoccurring Loss from 18-19							($144,615)	($144,615)	($144,615)	($144,615)	($144,615)	($144,615)	($144,615)	($144,615)	($144,615)
OCS Reoccurring Loss from 19-20								($88,236)	($88,236)	($88,236)	($88,236)	($88,236)	($88,236)	($88,236)	($88,236)
OCS Reoccurring Loss from 20-21									($2,786)	($2,786)	($2,786)	($2,786)	($2,786)	($2,786)	($2,786)
OCS Reoccurring Loss from 21-22										($68,242)	($68,242)	($68,242)	($68,242)	($68,242)	($68,242)
OCS Reoccurring Loss from 22-23											$26,470	$26,470	$26,470	$26,470	$26,470
OCS Reoccurring Loss from 23-24												($176,356)	($176,356)	($176,356)	($176,356)
OCS Reoccurring Loss from 24-25													($26,953)	($26,953)	($26,953)
OCS Reoccurring Loss from 25-26														($157,072)	($157,072)
OCS Reoccurring Loss from 26-27															$11,281
Total OCS Reoccurring Loss	($37,734)	($250,584)	($508,511)	($638,626)	($645,347)	($797,592)	($942,207)	($1,030,443)	($1,033,229)	($1,101,471)	($1,075,001)	($1,251,357)	($1,278,309)	($1,435,381)	($1,435,381)
Levy Difference															($13,461,173)
	Monday	Tuesday	Wednesday	Thursday	Friday	Monday	Tuesday	Wednesday	Thursday	Friday	Monday	Tuesday	Wednesday	Thursday	Friday
															($1,714,110)
															($15,175,283)
															Grand Total

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Are both districts' budgets sustainable under current trends and predictions?

2. However, projections indicate that expenditures are growing at a faster rate than revenues, leading to the likelihood of budget deficits as early as the next fiscal year.

Partially True

- A district cannot continuously spend more than their revenue for very long. Such a strategy will drain cashflow, fund balances and reserves.
- The lack of continuous and substantial increased state support will restrict the revenue trajectories of both districts as largely absent major tax increases to provide the revenue needed to continue the staffing needed for the educational programs as costs escalate and compound significantly over the next few years.
- Recent tax increases have not been calibrated to recent increased costs and each district has resorted to trimming anticipated budget calculations whereby on occasion, fund balances have been used in the past to cover budget shortfalls. It is anticipated that this practice will continue and moreover, reserves themselves will be tapped to keep the annual budget of each district in some form of balance, on paper.
- Reserves created and cultured over the years for specific and meaningful purposes will be used to sustain each district until the money simply runs out.
- The cashflow of each district will be absorbed by the costs of ever-increasing budgets when revenues prove insufficient and then each district will begin to borrow to sustain staff and programs. This will further exacerbate the financial condition of each district as debt worthiness will begin to drop as evidenced by decreased bond ratings and the addition to the budget of the cost of annual borrowing through temporary bond anticipation notes that incur issuance costs and interest charges. This will add to each district's financial demise.

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Are both districts' budgets sustainable under current trends and predictions?

2. However, projections indicate that expenditures are growing at a faster rate than revenues, leading to the likelihood of budget deficits as early as the next fiscal year.

True

- It is clear based on a specific long range financial analysis and plan created for each district that salaries and benefits alone will out pace all ordinary revenues easily over the next five years.
- Absent a major infusion of revenues over the next few years each district will be obliged to cut a significant number of staff and programs to stay financially afloat, thus dismantling the educational mission of each district.
- Despite the best efforts of each district:
    - the historic minimum increases in Foundation Aid and tax increases that averaged less than 2% in each district for years will eventually serve to produce a deleterious revenue shortfall,
    - coupled with state-imposed restrictions on the creation and use of reserves and accumulation of fund balances, this has stymied their ability to significantly provide for more robust reserves or even a “rainy day” structure that would enable the them to weather financial shortfalls in annual and ongoing revenue targets particularly when compared to ever-increasing expense escalations.

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Are both districts' budgets sustainable under current trends and predictions?

3. Without adjustments—such as reducing costs, increasing revenues, or leveraging efficiencies from a merger both districts may face challenges in maintaining balanced budgets in the future.

True

All budgets are a balance of revenues to expenses. The lower the revenue picture the more strain on expenses; and visa versa.

After a long-range financial analysis of the Canajoharie CSD budget and projects for the next five years, to be financially solvent in the year 2030-31:

- The district would need a ~15% tax increase in the next year (2026-27) for instance, unless they were to cut a financial equivalent of expenses (programs and staff through reductions in force, attrition and program loss) over the next school year.
- Alternatively, if there was to be the studied only 2.5% raise in taxes, an equivalent of a cut in expenses (programs and staff through reductions in force, attrition and program loss) over the next school year of ~$850,000 would be needed.

After a long-range financial analysis of the Fort Plain CSD budget and projects for the next five years, to be financially solvent in the year 2032-33:

- The district would need a ~12% tax increase in the next year (2026-27) for instance, unless they were to cut a financial equivalent of expenses (programs and staff through reductions in force, attrition and program loss) over the next school year.
- Alternatively, if there was to be the studied only 1.25% raise in taxes an equivalent of a cut in expenses (programs and staff through reductions in force, attrition and program loss) over the next school year of ~$600,000 would be needed.

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Purpose of this portion of the study:

Q. Will property taxes increase after the merger?

A. Financial projections indicate that a merger would result in stable property taxes in the short term due to state Reorganization Incentive Aid. The design of this aid is to offset costs for a period of 14 years. Long-term impacts depend on the merged district's financial planning. It is fair to conclude that overtime, merger or no merger, state fiscal policies, and historical trends clearly indicate that taxes will likely increase on an annual basis to ensure continuity of services.

It is also important to note that the annual district vote authorizes a tax levy amount. The district does not assign individual homeowner property tax—just the total levy amount. Individual property tax amounts are based on local assessments. p.9.

At some point taxes cannot be replaced completely with the Reorganization Operating Incentive Aid

- It will be easier to stabilize the tax levy in the first five years than in the last five years.
- Much of this is dependent on the Board of Education (BOE) elected by the residents of the newly merged district
- If the BOE plans carefully and distributes the proceeds of the merger aid to address taxes, program expenses and reserves to support ongoing needs of a fully functioning district some amount of tax relief is possible.

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2026-27 Reorganization Incentive Operating Aid Calculation for Canajoharie CSD and Fort Plain CSD *

		A	B	C	D=AxB	E=C x.95	F=B+D	G=F-E(If<0,= 0	H=D-G(If<0, =0)
Year	**School Year**	**Incentive Factor**	**Foundation Aid Base**	**AOE**	**RIOA Before AOE Limit**	**95 % AOE Limit**	**Combined FAB + RIOA Before AOE Limit**	**Amount in Excess of Limit**	**Reorganization Incentive Operating Aid**
1	2026-27	0.40	$22,096,392	$33,221,106	$8,838,557	$31,560,050.70	$30,934,948.80	$0.00	$8,838,557
2	2027-28	0.40	$22,096,392	$33,221,106	$8,838,557	$31,560,050.70	$30,934,948.80	$0.00	$8,838,557
3	2028-29	0.40	$22,096,392	$33,221,106	$8,838,557	$31,560,050.70	$30,934,948.80	$0.00	$8,838,557
4	2029-30	0.40	$22,096,392	$33,221,106	$8,838,557	$31,560,050.70	$30,934,948.80	$0.00	$8,838,557
5	2030-31	0.40	$22,096,392	$33,221,106	$8,838,557	$31,560,050.70	$30,934,948.80	$0.00	$8,838,557
6	2031-32	0.36	$22,096,392	$33,221,106	$7,954,701	$31,560,050.70	$30,051,093.12	$0.00	$7,954,701
7	2032-33	0.32	$22,096,392	$33,221,106	$7,070,845	$31,560,050.70	$29,167,237.44	$0.00	$7,070,845
8	2033-34	0.28	$22,096,392	$33,221,106	$6,186,990	$31,560,050.70	$28,283,381.76	$0.00	$6,186,990
9	2034-35	0.24	$22,096,392	$33,221,106	$5,303,134	$31,560,050.70	$27,399,526.08	$0.00	$5,303,134
10	2035-36	0.20	$22,096,392	$33,221,106	$4,419,278	$31,560,050.70	$26,515,670.40	$0.00	$4,419,278
11	2036-37	0.16	$22,096,392	$33,221,106	$3,535,423	$31,560,050.70	$25,631,814.72	$0.00	$3,535,423
12	2037-38	0.12	$22,096,392	$33,221,106	$2,651,567	$31,560,050.70	$24,747,959.04	$0.00	$2,651,567
13	2038-39	0.08	$22,096,392	$33,221,106	$1,767,711	$31,560,050.70	$23,864,103.36	$0.00	$1,767,711
14	2039-40	0.04	$22,096,392	$33,221,106	$883,856	$31,560,050.70	$22,980,247.68	$0.00	$883,856
15	2040-41	0.00	$22,096,392	$33,221,106	$0	$31,560,050.70	$22,096,392.00	$0.00	$0
*Based on a 7/1/2026 reorganization								Total	$83,966,290

Important Note: Incentive Aid amounts provided are a projection, and all actual Aid apportioned to a new school district following a reorganization is subject to final calculation by the State Aid Unit once all variables are fixed for the coming year. p. 109

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Combined State Aid

	Canajoharie-Ft. Plain Central School District														
State Aid Source	Full Fund	Full Fund	2024 to 25	Current Year	2025 to 26	Year 1	2026 to 27	Year 2	2027 to 28	Year 3	2028 to 29	Year 4	2029 to 30	Year 5	2030 to 31
Aid Descriptions	2023-24	2024-25	Difference	2025-26	Difference	2026-27	Difference	2027-28	Difference	2028-29	Difference	2029-30	Difference	2030-31	Difference
FOUNDATION AID	$21,542,268	$21,542,268	$0	$22,096,392	$554,124	$22,317,355	$220,963	$22,317,355	$0	$22,317,355	$0	$22,317,355	$0	$22,317,355	$0
CHARTER SCHOOL TRANSITIONAL	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
HIGH TAX AID	$344,565	$344,565	$0	$344,565	$0	$344,565	$0	$344,565	$0	$344,565	$0	$344,565	$0	$344,565	$0
SUMMER TRANSPORTATION AID	$5,374	$8,373	$2,999	$3,393	($4,980)	$3,054	($339)	$3,054	$0	$3,054	$0	$3,054	$0	$3,054	$0
TRANSPORTATION AID W/O SUMMER	$2,489,686	$2,864,446	$374,760	$2,840,797	($23,649)	$2,876,851	$36,054	$2,876,851	$0	$2,876,851	$0	$2,876,851	$0	$2,876,851	$0
BUILDING AID	$4,267,227	$3,612,403	($654,824)	$2,681,037	($931,366)	$2,185,387	($495,650)	$3,855,239	$1,669,852	$4,912,994	$1,057,755	$4,912,994	$0	$4,912,994	$0
BUILDING REORG INCENTIVE AID	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
OPERATING REORG INCENTIVE AID	$0	$0	$0	$0	$0	$8,838,557	$8,838,557	$8,838,557	$0	$8,838,557	$0	$8,838,557	$0	$8,838,557	$0
BOCES AID	$2,635,114	$2,687,403	$52,289	$2,684,245	($3,158)	$3,254,284	$570,039	$3,254,284	$0	$3,254,284	$0	$3,254,284	$0	$3,254,284	$0
PUBLIC EC HIGH COST AID	$253,172	$173,689	($79,483)	$385,737	$212,048	$339,136	($46,601)	$339,136	$0	$339,136	$0	$339,136	$0	$339,136	$0
PRIVATE EXCESS COST AID	$548,628	$839,004	$290,376	$511,503	($327,501)	$833,915	$322,412	$833,915	$0	$833,915	$0	$833,915	$0	$833,915	$0
SOFTWARE AID	$23,999	$22,635	($1,364)	$22,307	($328)	$21,646	($661)	$20,985	($661)	$20,324	($661)	$19,663	($661)	$19,002	($661)
LIBRARY MATERIALS AID	$9,849	$9,444	($405)	$9,305	($139)	$9,032	($273)	$8,759	($273)	$8,486	($273)	$8,213	($273)	$7,940	($273)
TEXTBOOK AID	$88,890	$83,240	($5,650)	$82,133	($1,107)	$80,443	($1,690)	$78,753	($1,690)	$77,063	($1,690)	$75,373	($1,690)	$73,683	($1,690)
HARDWARE & TECHNOLOGY AID	$30,703	$28,563	($2,140)	$27,984	($579)	$26,712	($1,272)	$25,440	($1,272)	$24,168	($1,272)	$22,896	($1,272)	$21,624	($1,272)
UNIV PREKINDERGARTEN AID	$837,701	$852,483	$14,782	$862,781	$10,298	$1,000,850	$138,069	$1,000,850	$0	$1,000,850	$0	$1,000,850	$0	$1,000,850	$0
TOTAL AID	$33,077,176	$33,068,516	($8,660)	$32,552,179	($516,337)	$42,131,787	$9,579,608	$43,797,743	$1,665,956	$44,851,602	$1,053,859	$44,847,706	($3,896)	$44,843,810	($3,896)
OVERALL Aid Increase/ Decrease Without U	$32,239,475	$32,216,033	($23,442)	$31,689,398	($526,635)	$41,130,937	$9,441,539	$42,796,893	$1,665,956	$43,850,752	$1,053,859	$43,846,856	($3,896)	$43,842,960	($3,896)
Foundation Aid Change			0.0%		2.6%		1.0%		0.0%		0.0%		0.0%		0.0%

With the merger of two or more school district all the aid categories are simply added together as was done above.
Additionally, the influx of a significant amount of Reorganization Incentive Aid begins in the first year of the merger.
The state provides Reorganization Incentive Aid as a financial bridge to cover initial expenses and adjustments during the merger process. This incentive reduces strain due to finances, allowing the districts to transition smoothly while making long-term improvements. From the state's perspective, merged districts operate more efficiently and maximize taxpayer dollars, benefiting students and the broader community. p.8.

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COMBINED RESERVES
Analysis of Fund Balances and Reserves

Restricted Fund Balance:	June 2024	June 2025	June 2026	June 2027	June 2028	June 2029	June 2030	June 2031
Workers' Compensation Reserve	$0	$214,982	$214,982	$214,982	$214,982	$214,982	$214,982	$214,982
Unemployment Insurance Reserve	$145,836	$748,578	$748,578	$748,578	$748,578	$748,578	$748,578	$748,578
Reserve for Retirement Contributions ERS	$3,188,067	$5,292,792	$4,796,792	$4,796,792	$4,796,792	$4,796,792	$4,796,792	$4,796,792
Reserve for Retirement Contributions TRS	$630,523	$1,854,857	$1,824,173	$1,824,173	$1,824,173	$1,824,173	$1,824,173	$1,824,173
Reserve for Property Loss	$0	$0	$0	$0	$0	$0	$0	$0
Reserve for Liability Claims	$0	$0	$0	$0	$0	$0	$0	$0
Insurance Reserve	$0	$0	$0	$0	$0	$0	$0	$0
Reserve for Tax Certiorari	$0	$0	$0	$0	$0	$0	$0	$0
Reserve for Employee Benefits and Accrued Liabilities	$54,220	$1,302,528	$1,292,928	$1,292,928	$1,292,928	$1,292,928	$1,292,928	$1,292,928
Capital Reserve Capital Projects/Bus Replacement Fund **10Yr 2029 $10,**	$8,680,000	$8,000,000	$8,000,000	$7,650,000	$7,200,000	$6,750,000	$6,300,000	$5,850,000
Capital Reserve Capital Projects **10Yr 2023 $2,500,000 Max**	$2,630,816	$2,777,942	$2,777,942	$2,777,942	$2,777,942	$2,777,942	$2,777,942	$2,777,942
Capital Reserve Technology **15 yr 2028 $1,000,000**	$0	$0	$0	$0	$500,000	$0	$500,000	$0
Capital Reserve Equipment **10 Yr 2021 $1,000,000**	$128,973	$24,895	$0	$0	$0	$0	$0	$0
Capital Reserve Equipment **10 Yr 2025 $500,000** (Furniture)	$0	$527,962	$527,962	$527,962	$527,962	$527,962	$527,962	$527,962
Capital Reserve Capital Construction **10Yr 2022 $15,000,000**	$0	$2,192,832	$2,192,832	$11,031,389	$14,031,389	$14,031,389	$14,031,389	$14,031,389
Capital Reserve Equipment 15 **Yr 2028 $1,000,000**					$500,000	$0	$500,000	$1,000,000
Capital Reserve Bus /Vehicle 10**Yr 2021 $2,000,000**	$305,937	$240,370	$305,000	$305,000	$305,000	$305,000	$305,000	$305,000
Capital Reserve Bus /Vehicle 15**Yr 2028 $8,000,000**					$2,000,000	$4,000,000	$6,000,000	$8,000,000
Capital Project Cash Portion						$10,000,000		$10,000,000
Reserve for Repair	$73,756	$402,881	$402,881	$402,881	$402,881	$402,881	$402,881	$402,881
Mandatory Reserve for Debt	$0	$0	$0	$0	$0	$0	$0	$0
Other Restricted Fund Balance	$0	$0	$0	$0	$0	$0	$0	$0
Total Restricted Fund Balance	$15,838,128	$23,580,619	$23,084,070	$31,572,627	$37,122,627	$47,672,627	$40,222,627	$51,772,627
		Capital Project	($1,662,266)	($350,000)	($450,000)	($450,000)	($450,000)	($450,000)

Reserves would be built and expensed in ways that advantage the district financially. Buying equipment, vehicles, and buses with cash would be available (no borrowing costs, no interest costs, no leasing costs) over a prolonged period.

Capital reserves would be created and expended over time based on a series on long-term (15 years or more) purchase plans and a master capital improvement plan

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Assumptions

Revenues:

Example Only: No Levy Increase in First Five years

State Aid Save Harmless small increase in Foundation Aid for 1 year

Example: The Inclusion of Reorganization Incentive Operating Aid in 2026-27

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

Canajoharie-Ft. Plain Central School District

5 Year Financial Projections

Tax Levy % Increases are an example only and do not represent a recommendation nor a successful strategy.

Fiscal Year Ending June 30:	2025	2026	2027	2028	2029	2030	2031	2026-2031		2026-27
REVENUES:		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Difference		Difference
Real Property Taxes	$14,180,562	$14,295,907	$14,295,907	$14,295,907	$14,295,907	$14,295,907	$14,295,907	$0	0.0%	$0
PILOT (based on current agreements)	$0	$30,000	$30,000	$30,600	$31,212	$31,836	$32,473	$2,473	8.2%	$0
State Aid	$25,730,811	$26,164,171	$36,065,645	$36,061,749	$36,057,853	$36,053,957	$36,050,061	$9,885,890	37.8%	$9,901,474
Building Aid	$3,612,403	$2,681,037	$2,185,387	$3,855,239	$4,912,994	$4,912,994	$4,912,994	$2,231,957	83.2%	($495,650)
Transportation Aid	$2,872,819	$2,844,190	$2,879,905	$2,879,905	$2,879,905	$2,879,905	$2,879,905	$35,715	1.3%	$35,715
Federal Aid (Medicaid only)	$123,500	$125,000	$120,000	$120,000	$120,000	$120,000	$120,000	($5,000)	-4.0%	($5,000)
Other Revenues (Not including AFB)	$896,295	$1,261,600	$1,493,500	$1,493,500	$1,493,500	$1,493,500	$1,493,500	$231,900	18.4%	$231,900
										0
Total Revenues	$47,416,390	$47,401,905	$57,070,344	$58,736,900	$59,791,371	$59,788,099	$59,784,840	$12,382,935	26.1%	$9,668,439
Amount of Change Year to Year		($14,485)	$9,668,439	$1,666,556	$1,054,471	($3,272)	($3,259)			
		0.0%	20.4%	2.9%	1.8%	0.0%	0.0%			

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Total Revenues	$47,416,390	$47,401,905	$57,070,344	$58,736,900	$59,791,371	$59,788,099	$59,784,840	$12,382,935	26.1%	$9,668,439
Amount of Change Year to Year		($14,485)	$9,668,439	$1,666,556	$1,054,471	($3,272)	($3,259)			
		0.0%	20.4%	2.9%	1.8%	0.0%	0.0%			

EXPENSES:	2025	2026	2027	2028	2029	2030	2031	2026-2031 Difference		2026-27 Difference
General Support										
Salaries	$2,852,649	$2,778,983	$2,622,189	$2,712,545	$2,806,508	$2,904,226	$3,005,855	$226,872	8.2%	($156,794)
Other	$3,704,003	$3,619,510	$3,816,725	$4,008,140	$4,208,865	$4,419,355	$4,640,084	$1,020,574	28.2%	$197,215
Instruction										
Salaries	$16,480,556	$16,698,511	$17,098,236	$17,768,312	$18,467,526	$19,197,202	$19,958,729	$3,260,217	19.5%	$399,724
Other	$7,676,151	$8,062,995	$8,366,225	$8,751,663	$9,176,324	$9,625,034	$10,099,211	$2,036,216	25.3%	$303,230
Transportation										
Salaries	$1,670,934	$1,704,300	$1,720,031	$1,792,404	$1,868,077	$1,947,203	$2,029,940	$325,640	19.1%	$15,731
Other	$1,185,255	$1,239,883	$1,289,735	$1,342,120	$1,404,531	$1,469,296	$1,536,504	$296,621	23.9%	$49,852
Community Service	$188,942	$190,679	$210,307	$210,307	$210,307	$210,307	$210,307	$19,628	10.3%	$19,628
Employee Benefits										$0
Retirement	$2,481,292	$2,549,438	$2,446,144	$2,540,659	$2,639,224	$2,742,018	$2,849,230	$299,792	11.8%	($103,294)
Social Security	$1,610,814	$1,628,121	$1,657,471	$1,716,853	$1,778,720	$1,843,182	$1,910,352	$282,231	17.3%	$29,350
Workers' Compensation	$174,614	$176,114	$183,713	$185,593	$187,510	$189,466	$191,461	$15,347	8.7%	$7,599
Health	$7,241,005	$7,422,248	$7,498,371	$7,927,239	$8,472,276	$9,060,915	$9,696,725	$2,274,478	30.6%	$76,123
Other	$522,232	$517,232	$537,945	$544,020	$550,277	$556,722	$563,361	$46,129	8.9%	$20,713
Debt Service:										
Buildings - Principal	$2,465,000	$2,414,416	$1,725,382	$2,253,958	$3,268,103	$2,940,155	$3,448,567	$1,034,151	42.8%	($689,034)
Interest	$1,148,041	$937,706	$1,082,663	$1,872,781	$1,904,631	$2,236,977	$1,728,109	$790,404	84.3%	$144,958
Interfund Transfers (Sch Lunch, 4408)	$205,000	$120,000	$130,000	$130,000	$130,000	$130,000	$130,000	$10,000	8.3%	$10,000

Total Expenses	$49,606,487	$50,060,135	$50,385,136	$53,756,593	$57,072,880	$59,472,057	$61,998,434	$11,938,299	23.8%	$325,001
Amount of Change Year to Year		$453,648	$325,001	$3,371,457	$3,316,287	$2,399,178	$2,526,377			
		0.9%	0.6%	6.7%	6.2%	4.2%	4.2%			

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	2025	2026	2027	2028	2029	2030	2031			
Total Revenues	$47,416,390	$47,401,905	$57,070,344	$58,736,900	$59,791,371	$59,788,099	$59,784,840	$12,382,935	26.1%	$9,668,439
Amount of Change Year to Year		($14,485)	$9,668,439	$1,666,556	$1,054,471	($3,272)	($3,259)			
		0.0%	20.4%	2.9%	1.8%	0.0%	0.0%			
Total Expenses	$49,606,487	$50,060,135	$50,385,136	$53,756,593	$57,072,880	$59,472,057	$61,998,434	$11,938,299	23.8%	$325,001
Amount of Change Year to Year		$453,648	$325,001	$3,371,457	$3,316,287	$2,399,178	$2,526,377			
		0.9%	0.6%	6.7%	6.2%	4.2%	4.2%			
Adjustments (Carry Over, etc.)	$5,317,896	$2,660,343	$1,871,754	$1,871,754	$1,871,754	$1,871,754	$1,871,754			
Current Planned Use of Reserves	$0	($1,662,266)	($350,000)	($450,000)	($450,000)	($450,000)	($450,000)			
4% of Expenses	$2,002,405	$2,015,405	$2,150,264	$2,282,915	$2,378,882	$2,479,937	$2,479,937			
Assigned Approriated Fund Balance	$1,313,128	-$6,685,208	-$4,980,307	-$2,718,491	-$316,042	$2,213,594	$2,213,594			
Assigned Unappropriated	$676,652	$676,652	$676,652	$676,652	$676,652	$676,652	$676,652			
Unassigned Fund Balance	$4,195,237	$2,015,405	$2,150,264	$2,282,915	$2,378,882	$2,479,937	$2,479,937			
Reserved Fund Balance	$22,553,504	$31,748,170	$41,439,905	$45,797,499	$47,439,327	$46,546,431	$45,754,590			
Total Fund Balance June 30	$28,738,521	$27,078,368	$38,609,861	$45,361,922	$49,502,167	$51,239,963	$50,448,122			
Revenue to Expenditure Difference	-$2,190,097	-$2,658,230	$6,685,208	$4,980,307	$2,718,491	$316,042	-$2,213,594			
Additional Needed			$9,343,438	($1,704,901)	($2,261,816)	($2,402,449)	($2,529,637)			

Change in Fund Balances

CASHFLOW

Will this plan basically keep you financially afloat to 2031... Easily

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This portion of this study tests a particular financial finding as articulated in the original Feasibility study:

Financial Sustainability

Both districts maintain strong fiscal positions, supported by balanced budgets and reserves. However, rising expenditures highlight the need for strategic financial planning. The merger would unlock significant financial incentives, including state reorganization aid, which could fund program enhancements, tax stabilization, and capital improvements. By streamlining operations and reducing redundancies, the merged district would create a sustainable framework to support long-term growth. p.4.

True

The district should be easily able to address taxes, program expenses and long-range reserve planning through the thoughtful use of the following:

- Reorganization Operating Incentive Aid of $83,966,290 over 14 years
- Reorganization Incentive Building Aid ($ TBD)
- The prudent creation, maintenance and use of reserves, using Capital Reserves in particular
- The proactive practice of program management through the creation of measurable goals for all programs accompanied by continuous evaluation and the elimination of barriers to success and adjustment of abandonment when needed.
- The continuous examination of staffing aimed at great efficiencies and effectiveness over time, that includes the strategies the evaluation of need coupled with attrition and breakage as a mode of financial accountability.

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Reorganization Incentive Building Aid

For school districts that reorganize, Incentive Building Aid is 30 percent of the Building Aid otherwise paid on an approved building project. Incentive Building Aid is made available for new facilities capital projects started within 10 years of the effective date of reorganization. In no case, however, may the sum of regular Building Aid and Incentive Building Aid exceed 95 percent of approved building expenditures in these areas or 98 percent for districts eligible for the high-needs Supplemental Building Aid Ratio.

Building Aid Ratios

Additional notes for clarification based on NYSED Review:

- Reorganization Incentive Building Aid: New Buildings / Adding New Space

•When adding new space, the highest district building aid ratio prior to reorganizing is increased by 30%, **up to a maximum Aid Ratio of 95%**. The Office of Facilities Planning calculates a **Maximum Cost Allowance for Building Aid**, based on projected enrollment after reorganizing, for all new construction projects. Costs above the MCA are not eligible for Building Aid.

•New capital projects must start within the first 10 years after a merger for enhanced Building Aid ratio to be applied.

- Enhanced ratio is not permanent.

•***Note also that the highest ratio is increased by 30% of that ratio—so the formula is: (Ratio x 0.3) + (Ratio) = Enhanced Ratio, where Enhanced Ratio cannot be greater than 95%.

- Reorganization Incentive Building Aid: Renovating Existing Facilities and Existing Capital Debt

•If the reorganized District renovates current buildings **without adding new space**, approved projects are aided at the enhanced Building Aid Ratio.

•Maximum Cost Allowance for existing buildings will not be reduced if no new space is added during renovation.

•Additionally, NYSED will adjust Building Aid payments for existing capital debt to match the higher of the two previous districts' building aid ratios (Aid Ratio is not enhanced). p. 110.

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Capital Construction:

The previous page data from the original study reveals the following:

- That the Building aid Ratio for the first 10 years of the merger will be 95% (95% of eligible capital construction costs will be covered by Building Aid). The work must be eligible for building aid and within the Maximum Cost Allowances as of the of Commissioner Approval Date (CAD) for the project.
- The Maximum Cost Allowance (Building Aid Units portion) for each building in the current district will remain unchanged as long as the capital project work includes no additions to building(s) (within the current building footprint) or new buildings.
- "The Office of Facilities Planning calculates a **Maximum Cost Allowance for Building Aid**, based on projected enrollment after reorganizing, for all new construction projects. Costs above the MCA are not eligible for Building Aid." p. 110. This will no doubt drastically reduce the amount of eligible work that could be supported by state aid as enrollment at that time will be considerably lower than the enrollment used to calculate the current Maximum Cost Allowance.
- "This incentive calculation would generate an additional $222,321 of building aid on existing debt payments through 2042." p. 103.

Other Considerations:

- Due to time constraints on the Enhanced Reorganization Building Aid, the Current Building Condition Surveys for each district (Canajoharie's reveals the need for capital work of ~$35,267,040, and Fort Plain by contrast ~$37,949,245:
  - A newly elected Board of Education would need to develop a Capital Improvement Master Plan complete with project scope by building, cost targets based on future estimates and timeline to match the district reserves, finances, and make every effort to secure the maximum amount of state support for the first 10 years and beyond.

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Building Conditions Survey

All school districts in New York State are required to conduct a Building Conditions Survey (BCS) every five years. The BCS identifies current issues in the buildings and forecasts that may occur in these buildings. Not every item that is identified in the BCS needs to be addressed immediately. The review of each district's most recent BCS serves as a basis for potential capital improvements that will need to be considered and prioritized moving forward. p. 86.

Most Current BCS data sets with Incidental Cost Assumptions

	Canajoharie CSD	
	East Hill Elementary and Middle School	High School
Construction	$19,175,500	$5,636,600
Sitework	$1,408,200	$3,168,900
Incidental	$4,116,740	$1,761,100
Total	$24,700,440	$10,566,600
Grand Total		**$35,267,040**

	Fort Plain CSD		
	Harry Hoag Elementary	Junior/Senior High School	Bus Garage
Construction	$15,300,711	$14,286,600	$465,060
Sitework	$1,020,000	$552,000	$0
Incidental	$3,264,142	$2,967,720	$93,012
Total	$19,584,853	$17,806,320	$558,072
Grand Total		**$37,949,245**	

	Combined CSD		
	East Hill Elementary/Middle School & Harry Hoag Elementary	High Schools	Bus Garage
Construction	$34,476,211	$19,923,200	$465,060
Sitework	$2,428,200	$3,720,900	$0
Incidental	$7,380,882	$4,728,820	$93,012
Total	$44,285,293	$28,372,920	$558,072
Grand Total		**$73,216,285**	

- New capital projects must start within the first 10 years after a merger for enhanced Building Aid ratio to be applied.
  - Enhanced ratio is not permanent. p. 110

Every newly merged district would review and prioritize the BCS for each building and determine what if anything should be included in future capital projects.

Subsequent work would commence with the district's financial advisor, architect and construction manager.

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MULTI-YEAR COST ALLOWANCE - FOR SCHEDULE E1 PROJECT ESTIMATES

- The Maximum Cost Allowances (MCA) renew after five years after Commissioner Approval Date of current and previous capital projects (per building) and become rejoined into a recalculated MCA.

- Significant amounts of MCA will become available over the next few years providing a considerable amount of aid eligible structure for future capital projects with the allowed amount to maximize the use of Enhanced Building Reorganization Aid.

- The ability to use these specific aid funds for capital improvement are at their maximum benefit within only the first 10 years of merger.

$1,092,096 ($909,133 FOR EAST HILL AND $182,963 FOR HIGH SCHOOL) OF EPC SOLAR ARRAY COST MOVED TO CONSTRUCTION PER SED
INCLUDES CARBON REDUCTION PROJECT WITH SOLAR ON THE ROOF, NO ADDITIONAL ROOF WORK, GEOTHERMAL WELLS AS AN INCIDENTAL, POOL HEATING (7/16/2025 COST ESTIMATES) AND PHASE 1&2 OF CAPITAL IMPROVEMENT PROJECT
PHASE 2 (SED SUBMISSION ON OR AFTER 3/21/2029)
ASSUMES $1,435,388 NYSERDA CLEAN GREEN INITIATIVE GRANT IS NOT COUNTED AGAINST THE MULTI-YEAR MAXIMUM COST ALLOWANCES AND IS AN AIDABLE EXPENSE FOR BUILDING AID PURPOSES

CONSTRUCTION	East Hill Complex			Canajoharie High School		
	CAD	SED Project #		CAD	SED Project #	
Maximum Cost Allowance			$ 24,945,122			$ 25,015,212
Less:	3/20/2024	0-002-029 FCR Est 12/1/2025	-	6/22/2021	0-014-007 FCR	-
	FP-F Value: $1,814,400	FCR Value: $2,238,951			$98,000	
Remaining Cost Allowance			$ 24,945,122			$ 25,015,212
Less:	4/1/2024	0-002-030 Fed Funded	-	11/16/2021	0-014-008 FCR	-
					$87,650	
Remaining Cost Allowance			$ 24,945,122			$ 25,015,212
Less:	TBD	0-002-033 EPC ($909,133 from Incidental moved to Construction)	$ 923,134	3/20/2024	0-014-010 FCR Est 12/1/2025	$ -
				FP-F Value: $968,400	FCR Value: $2,016,701	
Remaining Cost Allowance			$ 24,021,988			$ 25,015,212
Less:	TBD	0-002-0XX (Carbon Reduction - Solar on Roof)	$ 12,446,540	TBD	0-014-011 EPC ($182,963 from Incidental moved to Construction)	$ 198,068
	NYSERDA Clean Green Initiative does NOT count against MYCA (10% of total Grant applied to construction): $124,060					
Remaining Cost Allowance			$ 11,575,448			$ 24,817,144
Less:	TBD	0-002-0XY CIP Phase 1	3,980,000	TBD	0-014-012 2025-26 $100K Project	89,000
Remaining Cost Allowance			$ 7,595,448			$ 24,728,144
Less:	TBD	0-002-0XZ CIP Phase 2	4,450,000	TBD	0-014-0XX CIP Phase 1	$ 6,450,000
Remaining Cost Allowance			$ 3,145,448			$ 18,278,144
Less:	TBD		-	TBD	0-014-0XY CIP Phase 2	6,275,000
Remaining Cost Allowance			$ 3,145,448			$ 12,003,144

INCIDENTAL	East Hill Complex			Canajoharie High School		
	CAD	SED Project #		CAD	SED Project #	
Maximum Cost Allowance			$ 5,437,629			$ 6,253,813
Less:	3/20/2024	0-002-029 FCR Est 12/1/2025	-	6/22/2021	0-014-007 FCR	-
	FP-F Value: $339,100	FCR Value: $962,789			$2,000	
Remaining Cost Allowance			$ 5,437,629			$ 6,253,813
Less:	4/1/2024	0-002-030 Fed Funded	-	11/16/2021	0-014-008 FCR	-
					$7,979	
Remaining Cost Allowance			$ 5,437,629			$ 6,253,813
Less:	TBD	0-002-033 EPC ($909,133 from Incidental moved to Construction)	$ 463,215	3/20/2024	0-014-010 FCR Est 12/1/2025	$ -
				FP-F Value: $1,441,400	FCR Value: $1,367,880	
Remaining Cost Allowance			$ 4,974,414			$ 6,253,813
Less:	TBD	0-002-0XX (Carbon Reduction - Solar on Roof)	$343,452	TBD	0-014-011 EPC ($182,963 from Incidental moved to Construction)	$ 1,189,458
	NYSERDA Clean Green Initiative does NOT count against MYCA (90% of total Grant applied to incidental): $1,311,328					
Remaining Cost Allowance			$ 4,630,962			$ 5,064,355
Less:	TBD	0-002-0XY CIP Phase 1	3,646,280	TBD	0-014-012 2025-26 $100K Project	11,000
Remaining Cost Allowance			$ 984,682			$ 5,053,355
Less:	TBD	0-002-0XZ CIP Phase 2	977,100	TBD	0-014-0XX CIP Phase 1	$ 3,671,120
Remaining Cost Allowance			$ 7,582			$ 1,382,235
Less:	TBD		-	TBD	0-014-0XY CIP Phase 2	1,380,500
Remaining Cost Allowance			$ 7,582			$ 1,735

Maximum Cost Allowance calculation provided by the district from their financial advisor, Fiscal Advisors & Marketing, Inc. for the purposes of this study.

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- The Maximum Cost Allowances (MCA) renew after five years after Commissioner Approval Date of current and previous capital projects (per building) and become rejoined into a recalculated MCA.

- Significant amounts of MCA will become available over the next few years providing a considerable amount of aid eligible structure for future capital projects with the allowed amount to maximize the use of Enhanced Building Reorganization Aid.

- The ability to use these specific aid funds for capital improvement are at their maximum benefit within only the first 10 years of merger.

Fort Plain Central School District

ANALYSIS OF ESTIMATED PROJECT COST AND MAXIMUM COST ALLOWANCE BY BUILDING

As of April 8, 2026

			A	B	C
			High School 0001-???	Harry Hoag School 0002-???	Bus Maintenance/Storage Garage 4007-???
			Alteration/ Reconstruction	Alteration/ Reconstruction	Alteration/ Reconstruction
CONSTRUCTION:	**SED Approval**	**Reset Date**			
Maximum Cost Allowance			$ 15,926,561	$ 17,793,757	ELIGIBLE COSTS
Less: $11,245,806 Capital Project - Phase 2 (FCR)	8/6/2021	8/6/2026	-	(528,426)	-
Less: $11,245,806 Capital Project - Phase 3 (FCR)	3/6/2023	3/6/2028	(406,466)	-	-
Less: Energy Performance Contract (FCR)	10/18/2023	10/18/2028	(545,460)	(510,876)	(28,464)
Less: $10,140,000 Capital Project (FP-F)	6/26/2025	6/26/2030	(2,645,000)	(3,675,000)	(322,000)
Maximum Cost Allowance Available			$ 12,329,635	$ 13,079,455	ELIGIBLE COSTS
INCIDENTALS (Includes Sitework):					
Maximum Cost Allowance			$ 3,981,640	$ 3,711,051	ELIGIBLE COSTS
Less: $11,245,806 Capital Project - Phase 2 (FCR)	8/6/2021	8/6/2026	-	(120,272)	-
Less: $11,245,806 Capital Project - Phase 3 (FCR)	3/6/2023	3/6/2028	(55,726)	-	-
Less: Energy Performance Contract (FCR)	10/18/2023	10/18/2028	-	-	-
Less: $10,140,000 Capital Project (FP-F)	6/26/2025	6/26/2030	(1,130,000)	(1,510,000)	(48,000)
Maximum Cost Allowance Available			$ 2,795,914	$ 2,080,779	ELIGIBLE COSTS

RED — Exceeds aid ceiling. All dollars expended in excess of aid ceiling are 100% local share.
GREEN — Positive margin to work with.

Maximum Cost Allowance based on:
(a) 2025-26 Regional Cost Factor of 1.0586
(b) Monthly Construction Cost Index for August 2025
(c) Building Aid Units from latest SA-4s

cjd/dab
Updated: 04/08/2026
Printed: 4/8/2026

Bernard P. Donegan, Inc.

MCA Analysis - 4-8-2026
MCA Analysis

Maximum Cost Allowance calculation provided by the district from their financial advisor, Bernard P. Donegan, Inc. for the purposes of this study.

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General Considerations on Capital Construction projects revolve around the following:

- Need based on program, building conditions, and community input
- State Support
  - Building Aid Ratio
  - Bond Percent
    - Aid Eligibility
    - By project scope
    - By Building
    - By Maximum Cost Allowance
    - Coordination with State Education Department (NYSED); Office of Facilities Planning
- District Contribution (Reserves or Cash)
  - Affordability
  - Timing
    - Vote Date and public notifications, public information meetings
    - Commissioner's Approval Date
    - Filings to SED
    - Finance plan and Borrowing
    - Final Cost Report
- Community Support

With sufficient financial planning, capital project goals can be met within the 10-year window that would maximize state support to 95% of aid eligible costs.
Additionally, provision can me make for additional capital projects beyond that time as needed to maintain the district's infrastructure and other future needs that would involve capital construction

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Q. In your knowledge of merged schools, could you describe how (do) schools function after the extra money runs out? Have they encountered problems?

A. After the incentive aid expires, districts that plan well often transition successfully. These schools typically use the incentive period to invest in lasting programs, restructure operations for efficiency and build financial reserves. However, districts that do not adequately prepare may encounter challenges such as budget deficits, program cuts, or increased reliance on reserves.
Much like any organization, if there is effective leadership, there is a much better chance for long-term success. p.8.

True

- The most successful strategy is to plan well and plan well ahead.
- A downside to 15 years of significant unrestricted revenue enhancements to any school district would be hard to determine. Generations of students and the school community would benefit particularly compared to the identified alternative based on the current financial trajectory for each district.
- If the districts were to merge right now, students not yet old enough to be in a Pre Kindergarten program would no doubt benefit through an entire educational experience easily through 12th grade.
- Aside from family, the school district is the greatest contributor to the life of a student not only while in school but afterwards as well.
- We cannot tell if a merger will produce the same careful stewards of school district funds over the next 15, 20, 25 or even 30 years, as it has done so far. However, it is financially clear that current and approaching circumstances point to the need for significantly greater influx of financial resources or there will be an inevitable diminishment of what are now robust programs for the children of each current district.

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CONSIDERATIONS

Caveats and Limitations

- The budget process is always difficult due to the number of assumptions (Extrapolate cost estimates). Update estimates as possible for both Revenues and Expenses. (No one can actually calculate exact unanticipated costs or revenues such as loss of staff due to resignations, marriages, a car accidents, getting sick etc., to cover leaves, new students with special needs costs, interest earnings, Foundation Aid and other items... These are the best reasonable estimates that can be made.)
- "School District" inflation Costs escalations of supplies, materials and equipment is a concern.
- Immediately, reevaluate purchases and staff need. Examine the possibility of attrition and breakage, where possible but monitor certain labor scarcity issues. Cost escalations must be seriously decreased.
- Scrutinize escalations of Long-term Expenditures that include but are not limited to: Health Insurance, Salaries, Pension Costs, Transportation Costs that must be addressed in the financial plan and the limitations on Revenues must be examined.
- Develop a Long-Range thoughtful plan to prepare for possible State Fiscal Funding Cliff in the future and because school districts cannot count on increases in some state aid categories that are sustainable to create a more positive financial plan.

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RECOMMENDATIONS

Strategically and Operationally Examine Long Range Budget Implications…

1. The Tax Cap at the 2, 3 or even 4% level will no longer be sufficient when faced with double digit expense increases in large expenses portions of the budget, future amounts of Foundation Aid increases in question, and the draw down of reserves (even when wisely used).
   - The timing of capital construction and/or bus purchases and the financial strategy with them must take into consideration significant cost escalations in other areas so in the future these reserves may be needed for other purposes.
2. The district has consideration regarding revenues and expenses
   - There is always a "willingness to pay more taxes" conundrum.
   - The district cannot spend more than its revenues. Examine the need for staff through out the school district as greater efficiencies are needed. The goal would be to significantly decrease EXPENSES and quickly.
   - The district must continue to "right size" the relationship between expenses and revenues based on diminished enrollments and trend data, course offerings, class sizes, student demographics and other metrics. Be mindful of "student needs" demographics as there are more students with special needs.
3. Reductions in Fund Balances within the budget instead of reductions of costs will strain the district's cashflow and ability to financially function rather quickly.
4. Realistically, the ability to meaningfully build "reserves" is gone. Absent the significant sums of previously available extraordinary funds such as Federal Grants (CRRSA and ARPA) the district has lost fund balance opportunities, and the ability to create and maintain Reserves.

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5. The costs associated with the Zero-Emissions bus mandate are currently unreachable -waivers are needed.
6. The distance between anticipated revenues and expenses will grow significantly over the next few years. The distance between anticipated revenues and expenditures becomes more magnified as expenses escalate faster than revenues.
   - At the current overall budget trajectory, salaries and benefits will overwhelm the district's finances vs. almost all potential perceived "ordinary" Revenue gains.
   - Failure to act immediately and over the next few years will make it more difficult to sustain the district's financial potency.
   - **The larger the tax increase the smaller the cuts in expenses; the smaller the tax increase the larger the cut in expenses. (Expense to Revenue Equivalency)**
7. The district needs to revisit all possible options to examine cost savings and implement financial triage.
   - State Aid: Foundation Aid- the district is currently slated for **1%** Increase in Foundation Aid in 2026-27; any future increases in Foundation Aid are unknown due to enrollment declines and district demographic changes. Currently, Expense driven aid continues as in current law but are only partial reimbursements.
5. Immediate significant cost reductions must or tax increases must produce a financial yield that is significant enough to sustain the district long-term, as cashflow is also maintained
6. **Caution....Monitor the Tax Cap… note growing use of Appropriated Fund Balance and be aware of Super Majority Tax Levy Limit financial and political implications.**

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Other options short of merger:

Tuitioning Students

Dependent on:

- The plan?
- The number of students, the ability of the receiving district to absorb "some number" of students without cost.
- Transportation of students?
- Access to BOCES programs?
- Special education?
- The amount of tuition costs?
- Impact on the sending district?
- Will it generate enough funds to stabilize each district's finances?

Regionalization

Determine:

- What would be shared?
- Cost vs. Benefit
- Who benefits?
- Are there any downsides?
- Will it generate enough funds to stabilize each district's finances?

What does the future hold? That's up to the voters.

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Long Range Financial Analysis: Preliminary Findings and Implications

Data Driven Fiscal Planning



HFM BOCES — HAMILTON FULTON MONTGOMERY

FORT PLAIN CENTRAL SCHOOL DISTRICT

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