



Catskill Central School District Budget Planning for 2023-2024

Revenue and Fund Balance

BOE Meeting: March 8, 2023

Catskill CSD Budget Planning for 2023-2024

Review of Current & Proposed Revenue Sources:

- Tax Cap Calculation and “What If’s”?
- PILOT revenue source utilized for Tax Cap
- Fund Balance Review – How much can the district afford to appropriate for 2023 - 2024?
- Estimated Expenditures - status

Catskill CSD Budget Planning for 2023-2023

Catskill Central School District					
Schedule of PILOT Payments - School Only					
For the Fiscal year:					
			2023-2024	2022-2023	
	Project Name	SBL #'s	Amount Due:	Amount Due:	Difference
1	OLD Athens Generating		\$6,979,588	\$ 3,455,976.00	\$ 3,523,612.35
2	Camptown		\$ 20,960.37	\$ 20,960.37	\$ -
	BOGART Road Solar		\$ 10,994.00	\$ 10,778.00	\$ 216.00
		Total PILOT payments:	\$ 7,011,542.72	\$ 3,487,714.37	\$ 3,523,828.35
NOTES:					
1	Last year of OLD Athens Gen PILOT IF NEW PILOT NOT AGREED				
2	2nd year of Camptown				
			2023-2024	2022-2023	
	Project Name	SBL #'s	Amount Due:	Amount Due:	Difference
1	NEW Athens Generating		\$3,698,431	\$ 3,455,976.00	\$ 242,454.75
2	Camptown		\$ 20,960.37	\$ 20,960.37	\$ -
	BOGART Road Solar		\$ 10,994.00	\$ 10,778.00	\$ 216.00
		Total PILOT payments:	\$ 3,730,385.12	\$ 3,487,714.37	\$ 242,670.75
NOTES:					
1	Potential NEW Athens Gen PILOT				
2	2nd year of Camptown				

Catskill CSD Budget Planning for 2023-2024

	2022 – 2023 Budget	2023 – 2024 Draft Budget - A	2023 – 2024 Draft Budget - B
Income Sources:			
Payments in Lieu of Taxes	\$ 3,466,754	\$ 3,730,386	\$ 7,011,543
Interest Penalties	\$ 50,000	\$ 50,000	\$ 50,000
Charges for Services	\$ 6,500	\$ 6,500	\$ 6,500
Use of Money and Property	\$ 103,000	\$ 85,000	\$ 103,000
Insurance Recoveries	\$ 326,589	\$ 326,589	\$ 326,589
Miscellaneous	\$ 152,000	\$ 152,000	\$ 152,000
Refund of Prior Year	\$ 191,400	\$ 191,400	\$ 191,400
SUB TOTAL: LOCAL SOURCES	\$ 4,296,243	\$ 4,541,875	\$ 7,841,032
	Difference From 2022-2023:	\$ 245,632	\$ 3,544,789

Catskill CSD Budget Planning for 2023-2024

STATE AID:	2022 – 2023 State Aid	2023 – 2024 Proposed Revenues	Difference:
New York State Aid – Executive	20,027,401	20,547,584	520,183
Federal Aid (Medicaid)	100,000	100,000	-0-
Payments in Lieu of Taxes	3,466,754	3,730,386	263,632
Other Revenue Sources:	829,489	811,489	(18,000)
Interfund Transfer – Debt Svc	250,000	-0-	(250,000)
Applied Reserve –	205,494	381,021	175,527
Fund Balance applied to budget	3,361,796	3,361,796	-0-
Calculated Tax Levy – 3.52% for ‘23-24	<u>20,335,067</u>	<u>21,049,880</u>	<u>714,813</u>
TOTAL: 2.9% revenue increase	48,576,001	49,982,156	1,406,155

Catskill CSD Budget Planning for 2023-2024

Tax Cap Calculations & Impact	2022 – 2023 Tax Cap/Levy	2023 – 2024 Tax Cap Calculation	Dollar Change	Percent Change
3/1/2023	\$20,335,067	\$21,049,880	\$714,813	3.5152%
What if:		\$20,538,418	\$203,351	1.0%
		\$20,741,768	\$406,701	2.0%
		\$20,945,119	\$610,052	3.0%
		\$21,049,880	\$714,813	3.5152%
Any amount over the \$21,049,880 will require approval at the 60% “super” voter majority				

Catskill CSD Budget Planning for 2023-2024

Resource Management (LRFP)

- Manage Fund Balance
- Manage Grant Funds/Maximize Grants
- Use of Reserves/Creation of Reserves
- One shot expenditures?
- One shot revenues?
- Will NYS maintain levels of funding?

Catskill CSD Budget Planning for 2023-2024

General Fund – Fund Balance Analysis – 6/30/2022

6/30/2022 Ending Fund Balance: \$15,697,740

Restricted/Reserves:

Retirement Contribution – ERS	\$1,085,809
Retirement Contribution – TRS	731,442
Employee Benefit Accrued Liability	738,221
Unemployment	617,697
Reserve for Tax Certiorari	503,404
Repair Reserve**used for MS emergency	238,299
Liability Reserve	149,017
Capital	1,009,359
Workers' Compensation	764,513
Total Restricted:	<u>\$5,837,761</u>

Catskill CSD Budget Planning for 2023-2024

General Fund – Fund Balance Analysis – 6/30/2022	
6/30/2022 Ending Fund Balance:	\$15,697,740
Less:	
<u>Restricted/Reserves:</u>	\$5,837,761
<u>Assigned:</u>	
Assigned Appropriated:	205,494
Assigned Encumbrances:	453,453
Appropriate for '22-23 budget: <u>\$3,361,796</u>	
	\$4,020,743
<u>Unassigned Fund Balance:</u>	<u>\$5,839,236*</u>
*General Fund Balance subject to S 1318 of Real Property Tax Law – 4%	
\$48,576,001 * 4% = \$1,943,040; 12%	

Catskill CSD Budget Planning for 2023-2024

Budget Calendar

- **November 16, 2022:** Budget Calendar presented to Board of Education for approval
- **December 2022:** Budget Discussion at Cabinet
- **January 11, 2023:** Long Range Financial Plan Presentation by district financial advisors
- **January 15, 2023:** Budgets due from Administration
- **January 25, 2023:** Board of Education Meeting: Budget Development Presentation: Tax Cap Information
- **February 8, 2023:** **Board of Education Meeting: Budget Development: CES, MS, CHS**
- **February 15, 2023:** **Board of Education Meeting: DPPS, O & M, Trans, State Aid & Revenue**
- **March 1, 2023:** Submit 2023-2024 calculation of tax levy limit to Office of State Comptroller
- **March 8, 2023:** Board of Education Meeting: Administration's Proposed Budget Presentation
- **March 22, 2023:** Board of Education Meeting: Follow up to Budget Workshop & Presentations
- **March 28 -31, 2023:** **Advertise 1st legal notice – 45 days prior to vote**
- **April 4, 2023:** Board of Education Meeting: Budget Workshop; Adopt Budget & Property Tax Report Card (by law must not be later than 4/24 - 4/27/23)
- **April 4 – 24, 2023:** Submit Property Tax Report Card to SED and local newspaper of general circulation (day after BOE adopts)
- **April 21, 2023:** **Last day for Board of Education to adopt 2023 – 2024 budget**
- **April 25, 2023:** Board of Education Regular Meeting
- **April 26, 2023:** *Budget Statement and required attachments available at each building & library*
- **May 3, 2023:** Board of Education Meeting: Legal Budget Hearing
- **May 4 2023:** *Budget Notice must be mailed to eligible voters*
- **May 16, 2023:** Budget Vote



Budget Workshop
Wednesday, March 8, 2023