

Catskill Central School District

Long Range Financial Analysis



Draft: January 22, 2025

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Catskill Central School District

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What is a LRFA?

- Projects future general fund revenues and expenditures and fund balance use
- Helps assess expenditure commitments, revenue trends, financial risk and affordability of new services and capital improvements
- LRFA are not static documents
- Like budgets, track and update regularly



CATSKILL CENTRAL SCHOOL DISTRICT
\$40,795,000 CAPITAL PROJECT
FINANCING TIMELINE— January 7, 2025

BUILDING	SED PROJECT #S	FP-F DATE	FP-F AMOUNT	SED APPROVAL	CONTRACTS AWARDED	SA-139s SUBMITTED	SA-139 AMOUNT	STATE AVG. INT. RATE	DASNY AVG. INT. RATE	# YRS	1/2 OR FULL YR AID	CSC DATE	FCR DATE	FCR AMOUNT	
Phase 1A & 1B															
Senior/Junior High School	0005-021	12-12-19	\$17,761,636	08-03-20	10-07-20	09-21-21	\$16,256,645	1.50%	3.598%	15	1/2 YR DEF. 2021-22	05-13-22	06-30-22	\$14,746,225	
New ES/Broome Street	0028-004	12-12-19	10,303,338	08-03-20	10-07-20	09-21-21	10,303,338	1.50%	3.598%	15	1/2 YR DEF. 2021-22	05-13-22	06-30-22	8,306,346	
Phase 2A & 2B															
Senior/Junior High School	0005-022	11-14-20	\$11,885,017	04-12-21	04-27-21	09-29-23 R	\$5,128,708	1.50%	3.808%	15	FULL YR 2023-24*	02-13-24	12-30-24	\$16,627,066	
New ES/Broome Street	0028-005	11-14-20	1,870,000	04-12-21	04-27-21	09-21-21	592,718	1.50%	3.808%	15	FY 2024-25	06-06-22	12-30-24	1,115,362	
Superintendent Office	1003-002	11-14-20	195,000	04-12-21	Per meeting with District 4/28/2022—No work to be completed at these buildings										
Business Office	1007-002	11-14-20	285,000	04-12-21											
Total:			\$42,299,991	Total: \$32,281,409						Total: \$40,794,999					
SED FISCAL ASSOCIATE: JJH		2024-25 BLD. AID RATIO: 69.5 %; EST. 2025-26 BLD. AID RATIO: 69.5 %													

KEY DATES	
02-12-19	VOTE Y = 308 N = 259
12-16-20	BOND RESOLUTION
12-18-24	LATEST CDU FILING
03-13-23	LATEST CASH FLOW
ACTUAL	<i>ESTIMATES</i>

CAPITAL RESERVE
\$4,000,000

2023-24 Interfund
Transfer to Capital:
\$250,000

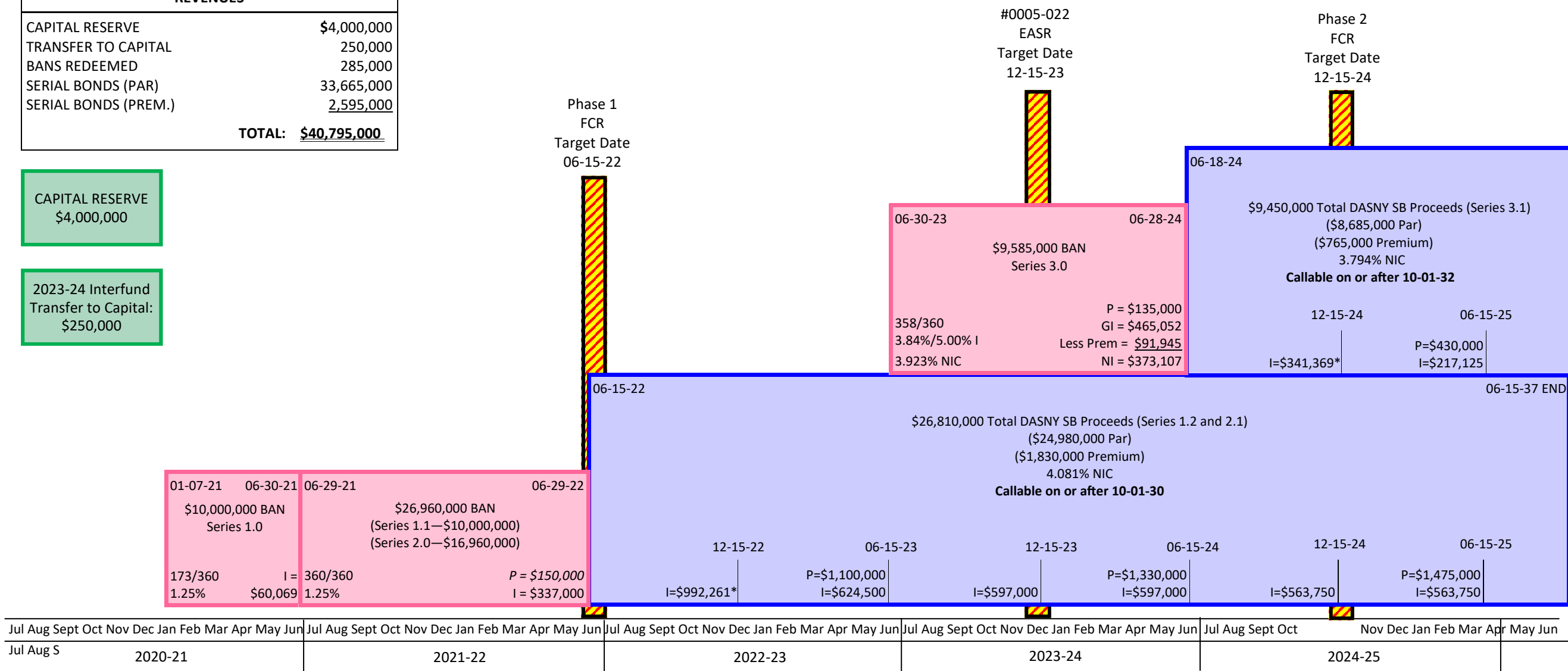
*District received EASR approval for #0005-022 allowing for building aid to start as a Full Year of 2023-24 aid.

CATSKILL CENTRAL SCHOOL DISTRICT
\$40,795,000 CAPITAL PROJECT
FINANCING TIMELINE— January 16, 2025

REVENUES	
CAPITAL RESERVE	\$4,000,000
TRANSFER TO CAPITAL	250,000
BANS REDEEMED	285,000
SERIAL BONDS (PAR)	33,665,000
SERIAL BONDS (PREM.)	2,595,000
TOTAL:	<u>\$40,795,000</u>

CAPITAL RESERVE
\$4,000,000

2023-24 Interfund
Transfer to Capital:
\$250,000



CONSTRUCTION—PHASE 1

*Includes DASNY interest alignment payment

Catskill Central School District

SUMMARY OF EXISTING and FUTURE BUILDING DEBT SERVICE

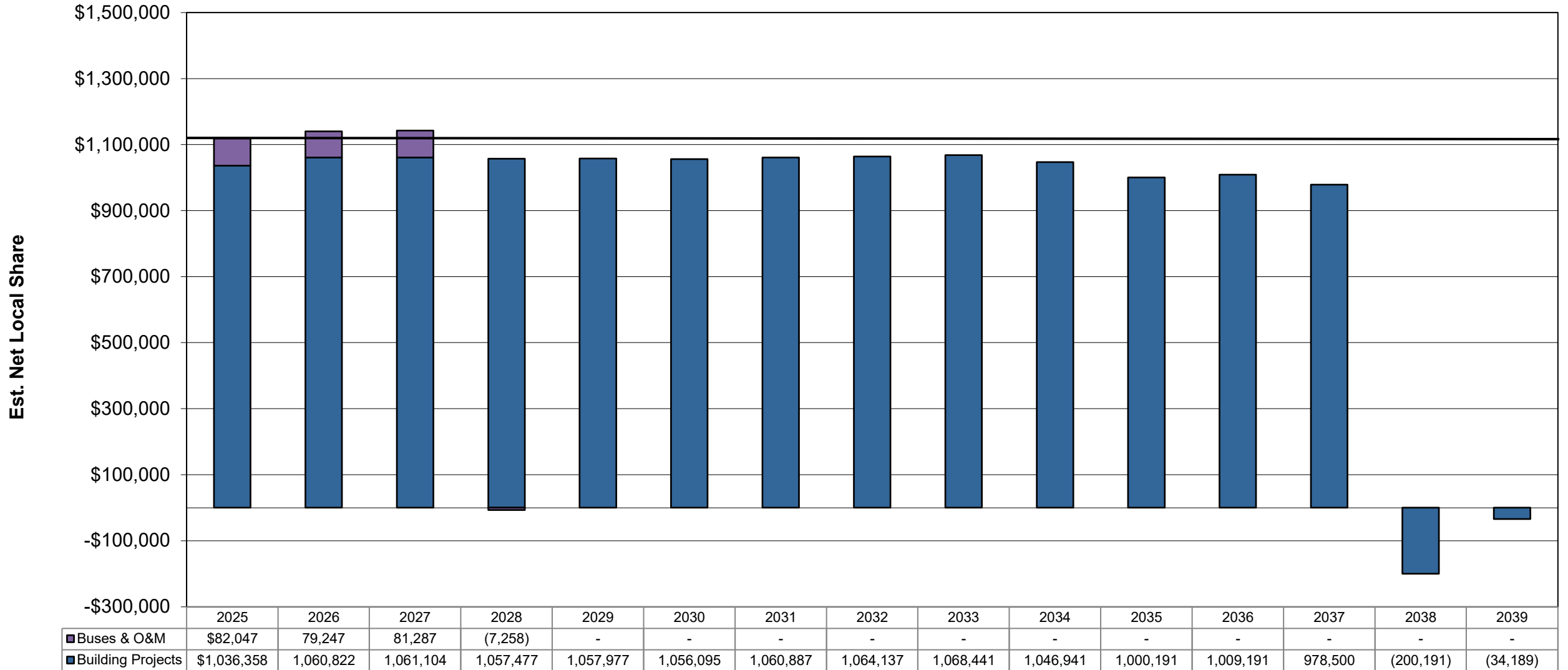
A Fiscal Year Ending June 30:	B Total Principal	C Total Interest	D		E Debt Service Offsets	F Estimated Net Local Share for Buildings	G			H		I		J COMBINED NET LOCAL SHARE	\$ Change (F)
			(A+B)				(C-D-E)		O&M EQUIPMENT/BUS PURCHASE			(G-H)			
			Total Debt Service for Building	Estimated Building Aid			Total Debt Service for Buses & O&M	Estimated Transportation Aid	Estimated Net Local Share for Buses & O&M						
2025	\$ 3,130,000	\$ 2,060,544	\$ 5,190,544	\$ 4,062,241	\$ 91,945 ¹	\$ 1,036,358	\$ 89,305	\$ 7,258	\$ 82,047	\$ 1,118,405			\$ 1,118,405	\$ 24,464	
2026	3,310,000	1,779,800	5,089,800	4,028,978	-	1,060,822	86,505	7,258	79,247	1,140,069			1,140,069	282	
2027	3,155,000	1,614,300	4,769,300	3,708,196	-	1,061,104	88,545	7,258	81,287	1,142,391			1,142,391	(3,627)	
2028	3,290,000	1,456,550	4,746,550	3,689,073	-	1,057,477	-	7,258	(7,258)	1,050,219			1,050,219	500	
2029	3,455,000	1,292,050	4,747,050	3,689,073	-	1,057,977	-	-	-	1,057,977			1,057,977	(1,882)	
2030	3,430,000	1,119,300	4,549,300	3,493,205	-	1,056,095	-	-	-	1,056,095			1,056,095	4,792	
2031	2,435,000	947,800	3,382,800	2,321,913	-	1,060,887	-	-	-	1,060,887			1,060,887	3,250	
2032	2,560,000	826,050	3,386,050	2,321,913	-	1,064,137	-	-	-	1,064,137			1,064,137	4,304	
2033	2,530,000	701,250	3,231,250	2,162,809	-	1,068,441	-	-	-	1,068,441			1,068,441	(21,500)	
2034	2,635,000	574,750	3,209,750	2,162,809	-	1,046,941	-	-	-	1,046,941			1,046,941	(46,750)	
2035	2,720,000	443,000	3,163,000	2,162,809	-	1,000,191	-	-	-	1,000,191			1,000,191	9,000	
2036	2,865,000	307,000	3,172,000	2,162,809	-	1,009,191	-	-	-	1,009,191			1,009,191	(30,691)	
2037	2,425,000	163,750	2,588,750	1,610,250	-	978,500	-	-	-	978,500			978,500	(1,178,691)	
2038	815,000	42,500	857,500	1,057,691	-	(200,191)	-	-	-	(200,191)			(200,191)	166,002	
2039	35,000	1,750	36,750	70,939	-	(34,189)	-	-	-	(34,189)			(34,189)		
Totals	\$ 38,790,000	\$ 13,330,394	\$ 52,120,394	\$ 38,704,708	\$ 91,945	\$ 13,323,741	\$ 264,355	\$ 29,032	\$ 235,323	\$ 13,559,064			\$ 13,559,064		

Includes:
 \$6,610,000 DASNY Refunding Serial Bond
 \$16,715,000 Authorization - Vote 01/11/05
 \$16,715,000 Authorization - Vote 03/13/07
 \$40,795,000 Authorization - Vote 02/12/19

Includes:
 2022-23 O&M Equipment & Bus Purchase - Vote May 2022

Note: 1. BAN Premium.

Catskill Central School District
Estimated Net Local Share of Existing Debt Service



Fiscal Year Ending June 30

Catskill Central School District
Analysis of Fund Balances

Fiscal Year Ending June 30: 2022 2023 2024

A. RESTRICTED							
EL §3651	Capital Reserve	\$	1,009,359	\$	2,015,813	\$	4,015,813
GML §6-p	Reserve for Employee Benefits and Accrued Liabilities		738,221		1,406,677		1,390,939
GML §6-r	Reserve for Retirement Contributions - ERS		1,085,809		1,200,001		1,616,055
GML §6-r	Reserve for Retirement Contributions - TRS		731,442		909,113		1,554,881
EL §3651(1-a)	Reserve for Tax Certiorari		503,404		381,623		334,932
GML §6-m	Unemployment Insurance Reserve		617,697		321,646		321,646
GML §6-j	Workers' Compensation Reserve		764,513		769,401		769,401
EL §1709(8-c)	Reserve for Liability Claims		149,017		149,939		149,939
GML §6-d	Reserve for Repairs		238,299		250,100		1,739,657
Total Restricted			\$ 5,837,761		\$ 7,404,313		\$ 11,893,263

B. NONSPENDABLE							
	Not in Spendable Form	\$	-	\$	-	\$	-
	Must Remain Intact		-		-		-
Total Nonspendable			\$ -		\$ -		\$ -

C. COMMITTED		\$	-	\$	-	\$	-
Total Committed			\$ -		\$ -		\$ -

D. ASSIGNED							
	Assigned Appropriated Fund Balance	\$	3,361,796	\$	3,576,422	\$	3,438,121
	Encumbrances		453,453		169,735		1,030,484
Total Assigned			\$ 3,815,249		\$ 3,746,157		\$ 4,468,605

E. UNASSIGNED							
	Reserve for Tax Reduction	\$	-	\$	-	\$	-
	Unassigned Fund Balance		6,044,730		5,549,248		1,294,003
Total Unassigned			\$ 6,044,730		\$ 5,549,248		\$ 1,294,003

TOTAL GENERAL FUND BALANCE	\$15,697,740	\$16,699,718	\$17,655,871
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RPT Law §1318 Allowance Calculation

<u>2024-25 Appropriations</u>	X	<u>Percentage</u>	=	<u>6/30/24 Unassigned FB Allowance</u>	<u>6/30/24 Unassigned FB Actual</u>	<u>(OVER) / UNDER</u>	<u>Actual Percentage</u>
\$49,430,997		4.00%		\$1,977,240	\$ 1,294,003	\$683,237	2.62%

Catskill Central School District
State Aid Projections

STATE AID CATEGORIES	2023-24*	2024 to 25 Difference	2024-25*	2025 to 26 Difference	2025-26**	2026 to 27 Difference	2026-27	2027 to 28 Difference	2027-28	2028 to 29 Difference	2028-29	2029 to 30 Difference	2029-30
FOUNDATION AID	\$11,851,079	\$0	\$11,851,079	\$0	\$11,851,079	\$0	\$11,851,079	\$0	\$11,851,079	\$0	\$11,851,079	\$0	\$11,851,079
UNIVERSAL PREKINDERGARTEN***	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BOCES	\$1,222,775	(\$91,232)	\$1,131,543	\$0	\$1,131,543	\$0	\$1,131,543	\$0	\$1,131,543	\$0	\$1,131,543	\$0	\$1,131,543
HIGH COST EXCESS COST	\$166,471	(\$21,681)	\$144,790	\$0	\$144,790	\$0	\$144,790	\$0	\$144,790	\$0	\$144,790	\$0	\$144,790
PRIVATE EXCESS COST	\$564,590	(\$2,901)	\$561,689	\$0	\$561,689	\$0	\$561,689	\$0	\$561,689	\$0	\$561,689	\$0	\$561,689
HARDWARE & TECHNOLOGY	\$17,524	(\$2,185)	\$15,339	\$0	\$15,339	\$0	\$15,339	\$0	\$15,339	\$0	\$15,339	\$0	\$15,339
SOFTWARE, LIBRARY, TEXTBOOK	\$104,135	\$790	\$104,925	\$0	\$104,925	\$0	\$104,925	\$0	\$104,925	\$0	\$104,925	\$0	\$104,925
TRANSPORTATION INCL SUMMER	\$1,691,850	\$6,459	\$1,698,309	\$0	\$1,698,309	\$0	\$1,698,309	\$0	\$1,698,309	\$0	\$1,698,309	\$0	\$1,698,309
HIGH TAX AID	\$188,575	\$0	\$188,575	\$0	\$188,575	\$0	\$188,575	\$0	\$188,575	\$0	\$188,575	\$0	\$188,575
BUILDING AID	\$4,291,576	(\$229,335)	\$4,062,241	(\$33,263)	\$4,028,978	(\$320,782)	\$3,708,196	(\$19,123)	\$3,689,073	\$0	\$3,689,073	(\$195,868)	\$3,493,205
BUS AID	\$7,644	\$0	\$7,258	\$0	\$7,258	\$0	\$7,258	\$0	\$7,258	(\$7,258)	\$0	\$0	\$0
TOTAL STATE AID	\$20,106,219	(\$340,471)	\$19,765,748	(\$33,263)	\$19,732,485	(\$320,782)	\$19,411,703	(\$19,123)	\$19,392,580	(\$7,258)	\$19,385,322	(\$195,868)	\$19,189,454

* Run No. SA242-5

** Run No. BT242-5

*** School District projected to receive aid for Universal Pre-kindergarten. Aid should be accounted for in the Special Aid Fund instead of General Fund.

Note: Adjustments have been made for building and bus aid based on new projections.

**Catskill Central School District
Long Range Financial Analysis - REVENUES**

Fiscal Year Ending June 30:	Actual	Year-End Estimated	Projections				
	2024	2025	2026	2027	2028	2029	2030
REVENUES:			2.00%	2.00%	2.00%	2.00%	2.00%
Real Property Taxes	\$19,678,409	\$19,801,846	\$20,197,883	\$20,601,841	\$21,013,877	\$21,434,155	\$21,862,838
STAR	1,050,212	939,922	958,720	977,895	997,453	1,017,402	1,037,750
Other Tax Items	3,707,850	3,780,386	3,780,386	3,780,386	3,780,386	3,780,386	3,780,386
Nonproperty Taxes	0	0	0	0	0	0	0
Charges for Services	0	6,500	6,500	6,500	6,500	6,500	6,500
Use of Money & Property	1,055,470	625,000	400,000	400,000	400,000	400,000	400,000
Forfeitures	0	0	0	0	0	0	0
Sale of Property & Compensation for Loss	540,956	111,600	75,000	75,000	75,000	75,000	75,000
Miscellaneous	442,864	267,225	267,225	267,225	267,225	267,225	267,225
Interfund Revenues	1,264	0	0	0	0	0	0
State Aid*	19,948,010	19,765,748	\$19,732,485	\$19,411,703	\$19,392,580	\$19,385,322	\$19,189,454
Federal Aid	256,907	200,000	200,000	200,000	200,000	200,000	200,000
Interfund Transfer - Debt Service	0	76,000	0	0	0	0	0
Interfund Transfer - Other	0	0	0	0	0	0	0
Total Revenues	\$46,681,942	\$45,574,227	\$45,618,199	\$45,720,549	\$46,133,021	\$46,565,990	\$46,819,153

See State Aid Projections

Percentage Change:

0.1%

0.2%

0.9%

0.9%

0.5%

Average % Change in Revenues:	0.54%
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**Catskill Central School District
Long Range Financial Analysis - EXPENSES**

Fiscal Year Ending June 30:		Actual	Year-End Estimated	Projections				
		2024	2025	2026	2027	2028	2029	2030
Projected	EXPENSES:							
	GENERAL SUPPORT							
3.00%	Salaries	\$2,174,750	\$2,106,341	\$2,169,531	\$2,234,617	\$2,301,656	\$2,370,705	\$2,441,827
2.60%	Other	3,497,256	3,509,663	3,600,914	3,694,538	3,790,596	3,889,151	3,990,269
	INSTRUCTION							
3.00%	Salaries	15,624,256	15,006,808	15,457,012	15,920,723	16,398,344	16,890,295	17,397,003
2.00%	Other	6,123,081	6,753,409	6,888,477	7,026,247	7,166,772	7,310,107	7,456,309
	TRANSPORTATION							
3.00%	Salaries	144,084	147,746	152,178	156,744	161,446	166,289	171,278
3.00%	Other	3,114,159	3,455,138	3,558,792	3,665,556	3,775,523	3,888,788	4,005,452
0.00%	COMMUNITY SERVICES							
		0	0	0	0	0	0	0
	EMPLOYEE BENEFITS							
Function of Salaries	Retirement	1,908,977	2,368,350	2,251,853	2,319,408	2,388,991	2,460,660	2,534,480
Function of Salaries	Social Security	1,086,657	1,200,000	1,360,072	1,400,874	1,442,901	1,486,188	1,530,773
3.00%	Workers' Compensation	304,758	164,896	169,843	174,938	180,186	185,592	191,160
3.00%	Insurance (Life, Unemployment & Disability)	1,597	15,000	15,450	15,914	16,391	16,883	17,389
12.00%	Hospital, Medical & Dental Insurance	5,714,982	5,825,358	6,524,401	7,307,329	8,184,209	9,166,314	10,266,271
3.00%	Union Welfare Benefits	182,394	210,000	216,300	222,789	229,473	236,357	243,448
3.00%	Employee Benefits - Other (specify)	2,327	6,240	6,427	6,620	6,819	7,023	7,234
	DEBT SERVICE*							
	Buildings (Existing) - SBs: Principal	3,335,000	3,130,000	3,310,000	3,155,000	3,290,000	3,455,000	3,430,000
	Interest	2,127,102	2,060,544	1,779,800	1,614,300	1,456,550	1,292,050	1,119,300
	Buses/O&M -Serial Bond: Principal	0	80,000	80,000	85,000	0	0	0
	Interest	0	9,305	6,505	3,545	0	0	0
	RAN/TAN - Interest	0	0	0	0	0	0	0
	Interfund Transfers (other -Specify)	0	0	0	0	0	0	0
	Interfund Transfer - F (Special Aid)	84,943	180,000	120,000	120,000	120,000	120,000	120,000
	Interfund Transfer - H (Capital)	80,000	0	0	0	0	0	0
	Interfund Transfer - C (School Lunch)	5,480	0	0	0	0	0	0
	Total Expenses	\$45,511,803	\$46,228,798	\$47,667,557	\$49,124,142	\$50,909,855	\$52,941,402	\$54,922,194

Percentage Change: 3.11% 3.06% 3.64% 3.99% 3.74%

Notes:

* See Existing Debt Service for Buildings.

Average % Change in Expenses:	3.51%
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**Catskill Central School District
Long Range Financial Analysis - FUND BALANCE**

	Actual	Year-End Estimated	Projections				
	2024	2025	2026	2027	2028	2029	2030
Total Revenues	\$46,681,942	\$45,574,227	\$45,618,199	\$45,720,549	\$46,133,021	\$46,565,990	\$46,819,153
Total Expenses	\$45,511,803	\$46,228,798	\$47,667,557	\$49,124,142	\$50,909,855	\$52,941,402	\$54,922,194
Revenues Less Expenses	\$1,170,139	(\$654,571)	(\$2,049,357)	(\$3,403,592)	(\$4,776,834)	(\$6,375,413)	(\$8,103,041)
FUND BALANCE							
Restricted - Capital	4,015,813	4,015,813	4,015,813	4,015,813	4,015,813	4,015,813	4,015,813
Restricted - Other	7,877,450	7,877,450	7,877,450	7,877,450	7,877,450	7,877,450	7,877,450
Nonspendable	0	0	0	0	0	0	0
Committed	0	0	0	0	0	0	0
Assigned Appropriated	3,438,121	3,438,121	3,438,121	3,438,121	3,438,121	3,438,121	3,438,121
Assigned Encumbrances	1,030,484	1,030,484	1,030,484	1,030,484	1,030,484	1,030,484	1,030,484
Unassigned	1,294,003	639,432	(1,409,925)	(4,813,517)	(9,590,351)	(15,965,764)	(24,068,804)
Total Fund Balance June 30	\$17,655,871	\$17,001,300	\$14,951,943	\$11,548,351	\$6,771,517	\$396,104	(\$7,706,936)

Catskill Central School District

Tax Cap Analysis

		ACTUAL	ESTIMATED				
		2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Prior Year Tax Levy	A	\$ 20,741,768	\$ 20,741,768	\$ 21,156,603	\$ 21,579,735	\$ 22,011,330	\$ 22,451,557
Less: Reserve (if applicable)		0	0	0	0	0	0
x Tax Base Growth Factor		1.0066	1.0045	<i>1.0054</i>	<i>1.0054</i>	<i>1.0054</i>	<i>1.0054</i>
		20,878,664	20,835,106	21,271,272	21,696,698	22,130,632	22,573,244
Plus: PILOT Receivable (Prior Year)		3,730,386	3,730,386	3,730,386	3,730,386	3,730,386	3,730,386
Less: Capital Exclusion (Prior Year)		(1,218,907)	(1,158,929)	(1,140,069)	(1,142,391)	(1,050,219)	(1,057,977)
Less: Tort Exclusion (Prior Year)		0	0	-	-	-	-
		23,390,143	23,406,563	23,861,589	24,284,693	24,810,799	25,245,653
x Allowable Levy Growth Factor		1.0200	<i>1.01808</i>	<i>1.01808</i>	<i>1.01808</i>	<i>1.01808</i>	<i>1.01808</i>
Subtotal		23,857,946	23,829,754	24,293,007	24,723,760	25,259,378	25,702,095
Less: PILOT Receivable (Current Year)		(3,730,386)	(3,730,386)	(3,730,386)	(3,730,386)	(3,730,386)	(3,730,386)
Plus: Available Carryover		-	-	-	-	-	-
Tax Levy Limit	B	20,127,560	20,099,368	20,562,621	20,993,374	21,528,992	21,971,709
Plus: Current Year Capital Exclusion		1,158,929	1,140,069	1,142,391	1,050,219	1,057,977	1,056,095
Plus: Tort Exclusion		-	-	-	-	-	-
Plus: Retirement System Exclusion		4,080	-	-	-	-	-
Total Allowable Tax Levy Limit	C	21,290,569	21,239,437	21,705,012	22,043,593	22,586,969	23,027,804
Actual District Tax Levy	D	20,741,768	21,156,603	21,579,735	22,011,330	22,451,557	22,900,588
Actual Tax Levy Increase (Percentage)		0.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Super Majority Vote Needed?		NO	NO	NO	NO	NO	NO
Carryover Calculation (Lesser of):							
Amount Under Tax Levy Limit (before Exclusions)	=B-D	(614,208)	(1,057,236)	(1,017,115)	(1,017,956)	(922,565)	(928,879)
1.5% of Tax Levy Limit (before Exclusions)	=B*.015	301,913	301,491	308,439	314,901	322,935	329,576
Allowable Carryover	E	0	0	0	0	0	0
Key Metrics:							
Maximum Levy Increase Allowed w/in Cap	F=C-A	548,801	497,669	548,408	463,857	575,639	576,247
Percentage		2.65%	2.40%	2.59%	2.15%	2.62%	2.57%
Actual Tax Levy Increase	G=D-A	-	414,835	423,132	431,595	440,227	449,031
Percentage		0.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Annual Forfeited Unused Balance	=F-G-E	548,801	82,833	125,276	32,263	135,412	127,216
Cumulative Unused Available Limit		548,801	631,634	756,910	789,173	924,585	1,051,800

Key Assumptions:

- FY 2026-27 and beyond assume 5-year historical average for Tax Base Growth Factor.
- FY 2025-26 and beyond assume 5-year historical average for Allowable Levy Growth Factor.
- Capital Exclusions based on 2025-26 Debt Service Budget projections dated 1/10/25.
- 2024-25 Capital Exclusion based on Open Book NY.

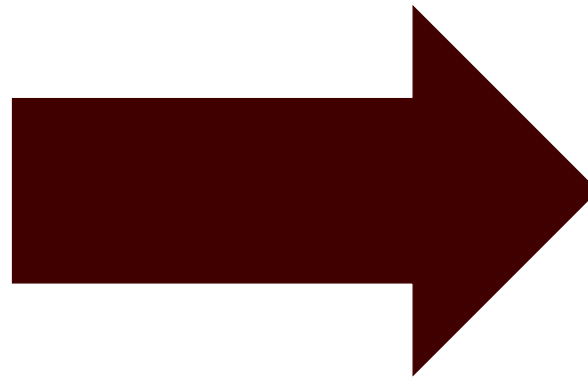
Catskill Central School District
Tax Cap Analysis - Comparison

	ESTIMATED				
	2025-26	2026-27	2027-28	2028-29	2029-30
Scenario 1 - Current Estimate from LRFA					
Maximum Levy Increase Allowed w/in Cap <i>Percentage</i>	497,669 2.40%	548,408 2.59%	463,857 2.15%	575,639 2.62%	576,247 2.57%
Actual Tax Levy Increase <i>Percentage</i>	414,835 2.00%	423,132 2.00%	431,595 2.00%	440,227 2.00%	449,031 2.00%
Annual Forfeited Unused Balance	82,833	125,276	32,263	135,412	127,216
Cumulative Unused Available Limit	631,634	756,910	789,173	924,585	1,051,800
Scenario 2 - Maximum Tax Levy					
Maximum Levy Increase Allowed w/in Cap <i>Percentage</i>	476,004 2.29%	569,586 2.68%	563,293 2.59%	482,049 2.16%	595,021 2.61%
Actual Tax Levy Increase <i>Percentage</i>	476,004 2.29%	569,586 2.68%	563,293 2.59%	482,049 2.16%	595,021 2.61%
Annual Forfeited Unused Balance	-	-	-	-	-
Cumulative Unused Available Limit	-	-	-	-	-
<hr style="border-top: 1px dashed black;"/>					
Scenario 1 - Current Estimate from LRFA					
Annual Tax Levy	21,156,603	21,579,735	22,011,330	22,451,557	22,900,588
Cumulative Tax Levy Collected	21,156,603	42,736,339	64,747,669	87,199,226	110,099,814
Scenario 2 - Maximum Tax Levy					
Annual Tax Levy	21,217,772	21,787,358	22,350,651	22,832,700	23,427,722
Cumulative Tax Levy Collected	21,217,772	43,005,130	65,355,781	88,188,482	111,616,204
DIFFERENCE - CUMULATIVE TAX LEVY					(1,516,390)

Tax Cap Analysis - Comparison
Tax Cap - Actual

Moving Forward

Current
Financial
Position



Future
Projected
Financial
Position

Analyze various revenue, expenditure, and fund
balance assumptions with LRFA