

New Lebanon Central School District

Long Range Financial Analysis



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New Lebanon 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

New Lebanon Central School District

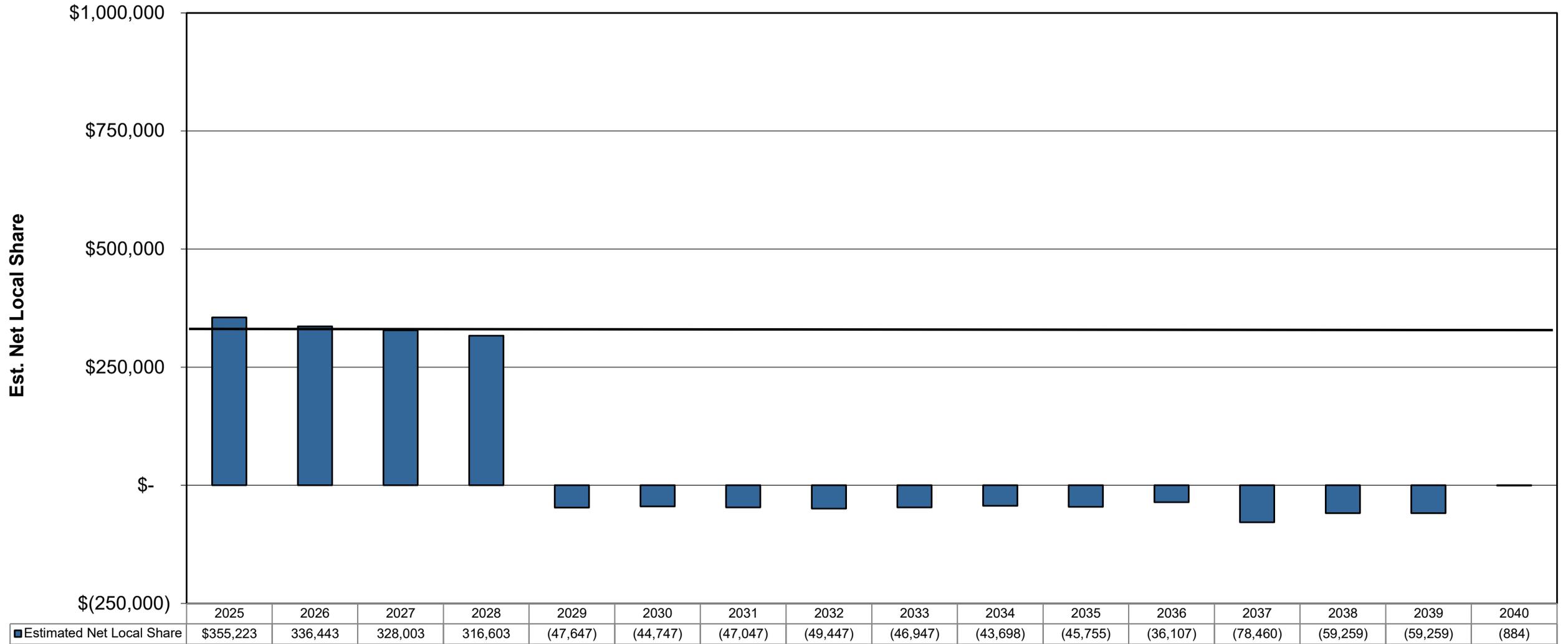
SUMMARY OF EXISTING and FUTURE BUILDING DEBT SERVICE

A				B	C	D (A-B-C)	E			F	G (E-F)	H		I	J (H-I)	K (D+G+J)		L	M
Building Debt Excluding EPC, Capital Outlay & Emergency Projects							Energy Performance Contract					Capital Outlay/Emergency Projects				TOTAL NET LOCAL SHARE FOR BUILDINGS	Budgeted Tax Levy per DSB Estimates	\$ Change (K)	
Fiscal Year Ending June 30:	Total Debt Service	Estimated Building Aid	Debt Service Offsets	Estimated Net Local Share	Total Debt Service	Estimated Building Aid	Estimated Net Local Share	A9950.9 (Budget Year)	Estimated Building Aid	Estimated Capital Outlay Local Share									
2025	\$ 823,870 ¹	\$ 468,647	\$ -	\$ 355,223	\$ 86,368	\$ 27,636	\$ 58,732	\$ - ²	\$ -	\$ -	\$ 413,955	445,672							
2026	796,900	460,457	-	336,443	86,368	27,636	58,732	- ²	-	-	395,175								(18,780)
2027	788,600	460,597	-	328,003	86,368	27,636	58,732	100,000 ³	-	100,000	486,735								91,560
2028	774,550	457,947	-	316,603	86,368	27,636	58,732	100,000 ³	-	100,000	475,335								11,400
2029	410,300	457,947	-	(47,647)	86,368	27,636	58,732	100,000 ³	45,000	55,000	66,085								(409,250)
2030	413,200	457,947	-	(44,747)	86,368	27,636	58,732	100,000 ³	45,000	55,000	68,985								2,900
2031	410,900	457,947	-	(47,047)	86,368	27,636	58,732	100,000 ³	45,000	55,000	66,685								2,300
2032	408,500	457,947	-	(49,447)	86,368	27,636	58,732	100,000 ³	45,000	55,000	64,285								(2,400)
2033	411,000	457,947	-	(46,947)	86,368	27,636	58,732	100,000 ³	45,000	55,000	66,785								2,500
2034	373,300	416,998	-	(43,698)	86,368	27,636	58,732	100,000 ³	45,000	55,000	70,033								3,249
2035	366,200	411,955	-	(45,755)	86,368	27,636	58,732	100,000 ³	45,000	55,000	67,977								(2,056)
2036	209,100	245,207	-	(36,107)	43,184	13,818	29,366	100,000 ³	45,000	55,000	48,259								(19,718)
2037	-	78,460	-	(78,460)	-	-	-	100,000 ³	45,000	55,000	(23,460)								(71,718)
2038	-	59,259	-	(59,259)	-	-	-	100,000 ³	45,000	55,000	(4,259)								19,201
2039	-	59,259	-	(59,259)	-	-	-	100,000 ³	45,000	55,000	(4,259)								-
2040	-	884	-	(884)	-	-	-	100,000 ³	45,000	55,000	54,117								58,376
Totals	\$ 6,186,420	\$ 5,409,402	\$ -	\$ 777,018	\$ 993,226	\$ 317,814	\$ 675,412	\$ 1,400,000	\$ 540,000	\$ 860,000	\$ 2,312,431								

Includes:
 Capital Outlay Projects
 Various Cash Projects
 \$1,366,000 Authorization - Vote 06/19/07
 \$11,855,000 Authorization - Vote 05/16/17
 \$1,089,682 Energy Performance Contract

- Note:
1. Includes expenses for Cash Project 0002-028. District received \$88,435.53 of insurance proceeds to offset the cost of this project.
 2. The District did not include a Capital Outlay Project in the 2024-25 and 2025-26 Budgets.
 3. Assumes the District will move forward with the 4-Year Capital Outlay Plan and include a Capital Outlay project in all future budgets.

New Lebanon Central School District
Estimated Net Local Share of Existing and Future Building Debt Service
(Excludes EPCs and Capital Outlay Projects)



Fiscal Year Ending June 30

New Lebanon Central School District

PROJECTED NET LOCAL SHARE OF DEBT SERVICE

Proposed \$7,506,206 Capital Project

Proposed 16 -Year Maturity Schedule

Assumptions:
Vote: May 2026
SED Approval: May 2027
First Borrowing: June 2027
First Interest: June 2028
First Principal: June 2029
Final Cost Report/CSC: December 2028
Est. 2025-26 Bldg. Aid Ratio: 45.0%
Estimated Bond %: 95.0%
Construction & Incidentals: \$7,191,206
Capitalized Interest: \$315,000

NOTE:
 This Financial plan is used for illustrative purposes only and is based upon many variables: timing of events, interest rates and District cash flow needs. Your particular financial plan may vary significantly based upon actual future events.

A	B	C	D	E	F C + E	G	H F - G	I	J H - I
Maturity Date	Capital Reserve	Annual Principal Payment	Remaining Principal Amount Outstanding	Annual Interest Payment	Annual Debt Service	Less State Building Aid	Gross Local Share	Less Debt Service Offsets	Net Local Share
6/15				6.000% Bonds 5.000% Notes		5.000%			
			\$ 6,560,000						
2028	\$ 946,206	\$ -	6,560,000	\$ 328,000	\$ 328,000	\$ -	\$ 328,000	\$ 315,000 ¹	\$ 13,000
2029	-	290,000	6,270,000	393,600	683,600	308,632	374,968	-	374,968
2030	-	305,000	5,965,000	376,200	681,200	308,632	372,568	-	372,568
2031	-	325,000	5,640,000	357,900	682,900	308,632	374,268	-	374,268
2032	-	345,000	5,295,000	338,400	683,400	308,632	374,768	-	374,768
2033	-	365,000	4,930,000	317,700	682,700	308,632	374,068	-	374,068
2034	-	385,000	4,545,000	295,800	680,800	308,632	372,168	-	372,168
2035	-	410,000	4,135,000	272,700	682,700	308,632	374,068	-	374,068
2036	-	430,000	3,705,000	248,100	678,100	308,632	369,468	-	369,468
2037	-	485,000	3,220,000	222,300	707,300	308,632	398,668	-	398,668
2038	-	500,000	2,720,000	193,200	693,200	308,632	384,568	-	384,568
2039	-	530,000	2,190,000	163,200	693,200	308,632	384,568	-	384,568
2040	-	500,000	1,690,000	131,400	631,400	308,632	322,768	-	322,768
2041	-	530,000	1,160,000	101,400	631,400	308,632	322,768	-	322,768
2042	-	565,000	595,000	69,600	634,600	308,632	325,968	-	325,968
2043	-	595,000	-	35,700	630,700	308,632	322,068	-	322,068
Totals	\$ 946,206	\$ 6,560,000		\$ 3,845,200	\$ 10,405,200	\$ 4,629,473	\$ 5,775,720	\$ 315,000	\$ 5,460,720
Averages		\$410,000		\$240,325	\$650,325	\$289,342	\$360,983		\$341,295
			Interest/Principal	58.62%					

Note: 1. Estimated use of Capitalized Interest

New Lebanon Central School District

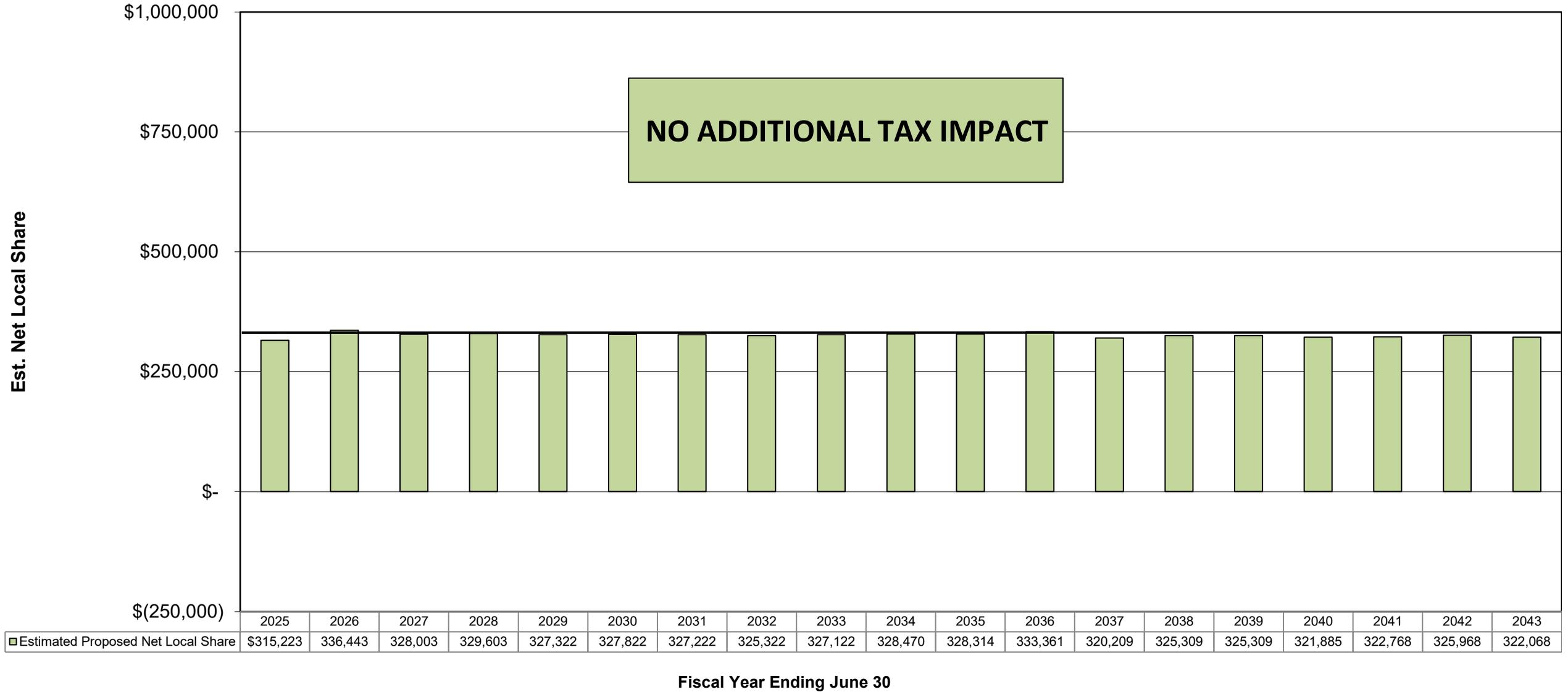
SUMMARY OF EXISTING and PROPOSED BUILDING DEBT SERVICE

Fiscal Year Ending June 30:	A	B	C	D (B+C)	E	F	G (D-E-F)	H (A+G)	\$ Change (H)
	Existing Building Debt (Excluding Capital Outlays and EPCs)	Proposed \$7,506,206 Capital Project						TOTAL NET LOCAL SHARE FOR BUILDINGS	
	Estimated Net Local Share	Total Principal	Total Interest	Total Debt Service	Estimated Building Aid	Debt Service Offsets	Estimated Net Local Share		
2025	\$ 315,223	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 315,223	
2026	336,443	-	-	-	-	-	-	336,443	(21,220)
2027	328,003	-	-	-	-	-	-	328,003	8,440
2028	316,603	-	328,000	328,000	-	315,000 ¹	13,000	329,603	(1,600)
2029	(47,647)	290,000	393,600	683,600	308,632	-	374,968	327,322	2,282
2030	(44,747)	305,000	376,200	681,200	308,632	-	372,568	327,822	(500)
2031	(47,047)	325,000	357,900	682,900	308,632	-	374,268	327,222	600
2032	(49,447)	345,000	338,400	683,400	308,632	-	374,768	325,322	1,900
2033	(46,947)	365,000	317,700	682,700	308,632	-	374,068	327,122	(1,800)
2034	(43,698)	385,000	295,800	680,800	308,632	-	372,168	328,470	(1,349)
2035	(45,755)	410,000	272,700	682,700	308,632	-	374,068	328,314	156
2036	(36,107)	430,000	248,100	678,100	308,632	-	369,468	333,361	(5,048)
2037	(78,460)	485,000	222,300	707,300	308,632	-	398,668	320,209	13,153
2038	(59,259)	500,000	193,200	693,200	308,632	-	384,568	325,309	(5,101)
2039	(59,259)	530,000	163,200	693,200	308,632	-	384,568	325,309	-
2040	(884)	500,000	131,400	631,400	308,632	-	322,768	321,885	3,425
2041	-	530,000	101,400	631,400	308,632	-	322,768	322,768	(884)
2042	-	565,000	69,600	634,600	308,632	-	325,968	325,968	(3,200)
2043	-	595,000	35,700	630,700	308,632	-	322,068	322,068	3,900
Totals	\$ 737,018	\$ 6,560,000	\$ 3,845,200	\$ 10,405,200	\$ 4,629,473	\$ 315,000	\$ 5,460,727	\$ 6,197,745	

Includes:
 Various Cash Projects
 \$1,366,000 Authorization - Vote 06/19/07
 \$11,855,000 Authorization - Vote 05/16/17

Note: 1. Estimated use of Capitalized Interest

New Lebanon Central School District
Estimated Net Local Share of Existing and Proposed Building Debt Service
(Excludes EPCs and Capital Outlay Projects)



New Lebanon Central School District

ANALYSIS OF ESTIMATED PROJECT COST AND MAXIMUM COST ALLOWANCE BY BUILDING

**Assumes May 2027
SED Approval**

A

B

C

CONSTRUCTION:

Maximum Cost Allowance
Less: \$11,855,000 Capital Project - Phase 3 (FCR)
Less: Cash Project #0002-028 (FCR)

SED Approval

4/25/2023
9/22/2023

Reset Date

4/25/2028
9/22/2028

Maximum Cost Allowance Available

INCIDENTALS (Includes Sitework):

Maximum Cost Allowance
Less: \$11,855,000 Capital Project - Phase 3 (FCR)
Less: Cash Project #0002-028 (FCR)

4/25/2023
9/22/2023

4/25/2028
9/22/2028

Maximum Cost Allowance Available

W. Howard Elementary School 0001-???	Jr/Sr High School 0002-???	Bus Garage 5003-???
Alteration/ Reconstruction	Alteration/ Reconstruction	Alteration/ Reconstruction
\$ 11,595,106	\$ 12,699,866	Eligible Costs
(134,509)	(470,175)	(94,090)
-	(118,941)	-
\$ 11,460,597	\$ 12,110,750	Eligible Costs
\$ 2,401,845	\$ 3,174,967	Eligible Costs
(81,342)	(110,170)	(540,331)
-	(12,591)	-
\$ 2,320,503	\$ 3,052,206	Eligible Costs

RED
GREEN

Exceeds aid ceiling. All dollars expended in excess of aid ceiling are 100% local share.

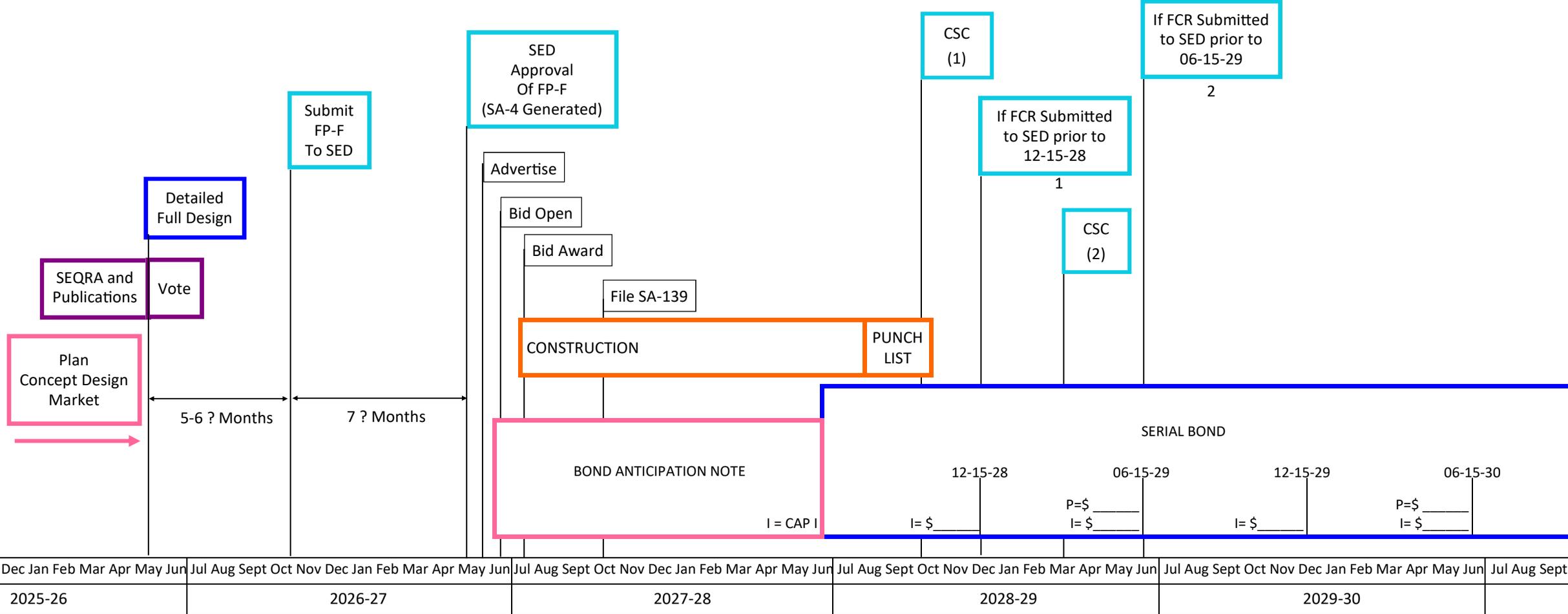
Positive margin to work with.

Maximum Cost Allowance based on:

- (a) 2024-25 Regional Cost Factor of 1.1416
- (b) Monthly Construction Cost Index for April 2025
- (c) Building Aid Units from SA-4 dated 9/1/2021

**NEW LEBANON CENTRAL SCHOOL DISTRICT
CAPITAL PROJECT PLANNING TIMELINE (GENERALIZED)
(MAY VOTE)**

REFERENDUM WINDOW



/EEW
11/6/24
May Vote

- SEQRA = State Environmental Quality Review Act
- FP-F = Final Plans and Specifications
- CSC = Certification of Substantial Completion
- FCR = Final Cost Reports

If SA-139 filing misses Governor's cutoff, this aid deferred to July 1
(See Shaded Area Below) (No E.A.S.R. Available?)





**NEW LEBANON CENTRAL SCHOOL DISTRICT
FINANCIAL PLANNING TIMELINE - BUSES
June 25, 2024
UPDATED— July 31, 2025**

08-12-27	BAN #1.0—\$350,000	08-12-28
360/360		P=\$60,000
I = 4.50%E		I=\$15,750 E

VOTE	BOND RESOLUTION		NOTICE OF ESTOPPEL PUBLISHED
	Adopted	Amount	
05-17-22	06-08-22	\$251,000	06-17-22
05-16-23	06-07-23	\$310,372	- - -
05-21-24	06-05-24	\$284,562	- - -
05-20-25	05-28-25	\$297,000	07-17-25
May 2026	- - -	\$300,000	- - -
May 2027	- - -	\$350,000	- - -

LATEST CDU FILING
12-05-24

\$612,000
Consolidated

08-13-26	BAN #1.0—\$300,000	08-13-27	08-12-27	BAN #1.1—\$215,000	08-12-28
360/360		P=\$85,000	360/360		P=\$65,000
I = 4.50%E		I=\$13,500 E	I = 4.50%E		I=\$9,675 E

\$534,562
Consolidated

08-14-25	BAN #1.0—\$297,000	08-14-26	08-13-26	BAN #1.1—\$190,000	08-13-27	08-12-27	BAN #1.2—\$150,000	08-12-28
360/360		P=\$107,000	360/360		P=\$40,000	360/360		P=\$50,000
I = 4.00%/		I=\$11,880	I = 4.50%E		I=\$8,550 E	I = 4.50%E		I=\$6,750 E
3.59052% NIC								

\$110,000 2023-24
Cash Purchase

\$465,372
Consolidated

08-16-24	BAN #1.0—\$284,562	08-15-25	08-14-25	BAN #1.1—\$140,000	08-14-26	08-13-26	BAN #1.2—\$90,000	08-13-27	08-12-27	BAN #1.3—\$50,000	08-12-28
	P=\$144,562			P=\$50,000			P=\$40,000			P=\$35,000	
	Gross I = \$12,060		360/360				I=\$4,050 E			I=\$2,250 E	
	Less Prem = 1,081		I = 4.00%/								
	Net I = \$10,979		3.59052% NIC								

08-18-23	BAN #1.0—\$310,372	08-16-24	08-16-24	BAN #1.1—\$135,000	08-15-25	08-14-25	BAN #1.2—\$95,000	08-14-26	08-13-26	BAN #1.3—\$60,000	08-13-27	08-12-27	BAN #1.4—\$25,000	08-12-28
	P=\$175,372			P=\$40,000			P=\$35,000			P=\$35,000			P=\$25,000	
	GI=\$13,889		359/360	Gross I = \$5,722	360/360		I=\$3,800			I=\$2,700 E			I=\$1,125 E	
	Less Prem: \$672		I = 4.250/3.869% NIC	Less Prem = 513	I = 4.00%/									
	Net I: \$13,217			Net I = \$5,209	3.59052% NIC									

08-18-23	BAN #1.1—\$155,000	08-16-24	08-16-24	BAN #1.2—\$115,000	08-15-25	08-14-25	BAN #1.3—\$80,000	08-14-26	08-13-26	BAN #1.4—\$45,000	08-13-27	END
	P=\$40,000			P=\$35,000			P=\$35,000					
	GI=\$6,936		359/360	Gross I = \$4,874	360/360		Gross I=\$3,200					
	Less Prem: \$336		I = 4.250/3.869% NIC	Less Prem = 437	I = 4.00%/		Less Prem = 328					
	Net I: \$6,600			Net I = \$4,437	3.59052% NIC		Net I = \$2,872					

Jul Aug Sept Oct Nov Dec Jan Feb Mar Apr May Jun	Jul Aug Sept Oct Nov Dec Jan Feb Mar Apr May Jun	Jul Aug Sept Oct Nov Dec Jan Feb Mar Apr May Jun	Jul Aug Sept Oct Nov Dec Jan Feb Mar Apr May Jun	Jul Aug Sept Oct Nov Dec Jan Feb Mar Apr May Jun
2023-24	2024-25	2025-26	2026-27	2027-28

New Lebanon Central School District

SUMMARY OF EXISTING and FUTURE BUS DEBT SERVICE

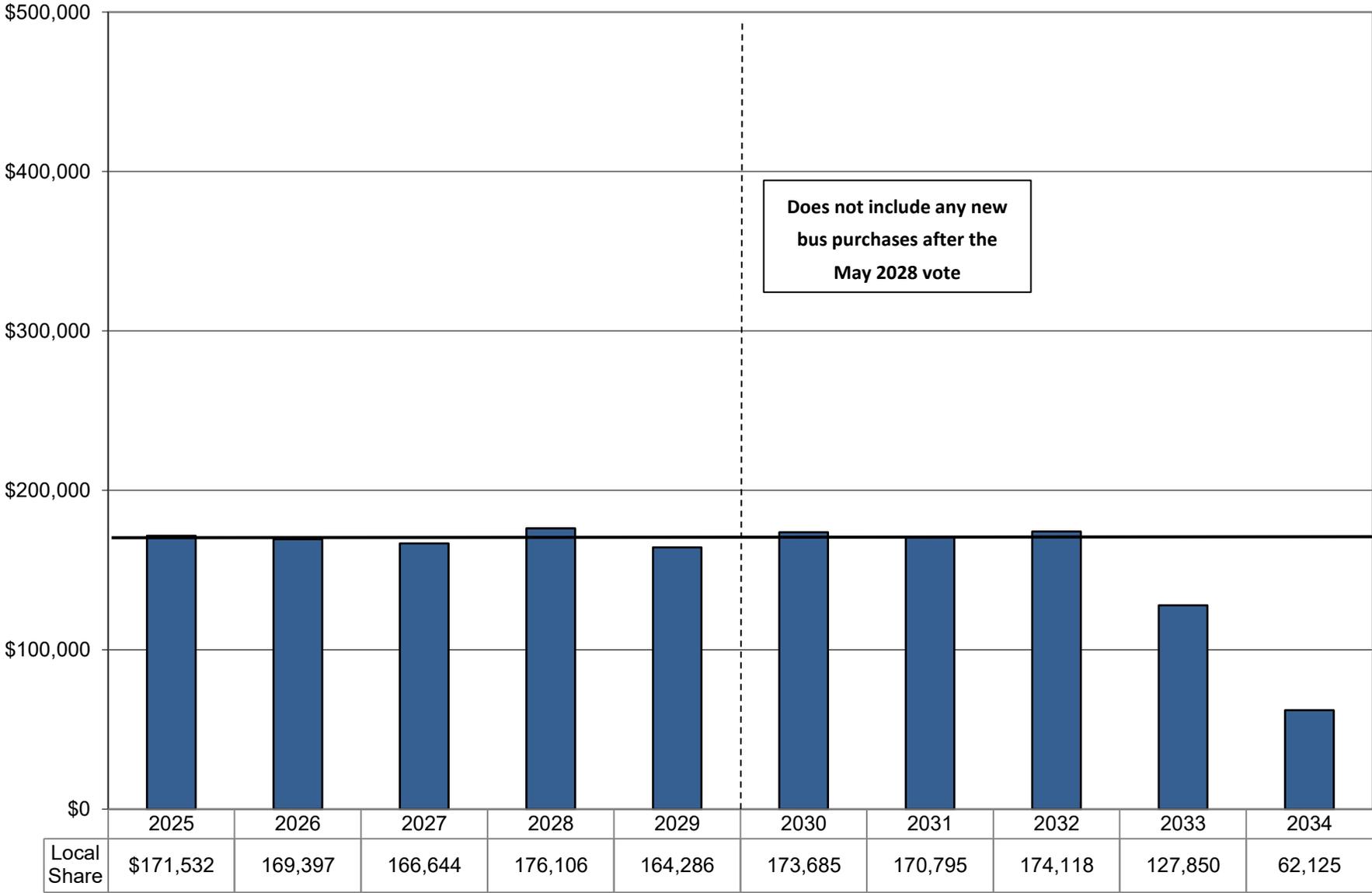
	A	B	C	D (A+B)	E	F (C-D)	
<u>Fiscal Year</u> <u>Ending June 30:</u>	<u>A5510.21</u> <u>(Cash</u> <u>Purchase</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>	<u>Estimated</u> <u>Transportation</u> <u>Aid</u>	<u>Estimated Net</u> <u>Local Share</u>	<u>\$ Change</u> <u>(F)</u>
2025	\$ -	\$ 215,372	\$ 20,825	\$ 236,197	\$ 64,666	\$ 171,532	
2026	-	219,561	22,656	242,217	72,820	169,397	(2,134)
2027	-	227,000	24,480	251,480	84,836	166,644	(2,754)
2028	-	245,000	30,825	275,825	99,719	176,106	9,462
2029	-	235,000	35,550	270,550	106,264	164,286	(11,820)
2030	-	230,000	40,725	270,725	97,040	173,685	9,399
2031	-	220,000	30,375	250,375	79,580	170,795	(2,890)
2032	-	215,000	20,475	235,475	61,357	174,118	3,323
2033	-	160,000	10,800	170,800	42,950	127,850	(46,268)
2034		80,000	3,600	83,600	21,475	62,125	(65,725)
Totals	\$ -	\$ 2,046,933	\$ 240,311	\$ 2,287,244	\$ 730,709	\$ 1,556,536	

Includes:

- 2019-20 Bus Purchase (Bus # 150)
- 2020-21 Bus Purchase (Bus # 151 & 152)
- 2022-23 Bus Purchase (Bus # 11 & 12)
- 2023-24 Bus Purchase (Bus # 10, 13, 14 & 15)
- 2024-25 Bus Purchase (Bus # 16, 17 & 18) - Vote May 2024
- 2025-26 Bus Purchase (Bus # __) - Vote May 2025
- Proposed 2026-27 Bus Purchase (Bus # __) - Vote May 2026
- Proposed 2027-28 Bus Purchase (Bus # __) - Vote May 2027
- Proposed 2028-29 Bus Purchase (Bus # __) - Vote May 2028

Does not include any new bus purchases after the May 2028 vote

**New Lebanon Central School District
Estimated Net Local Share of Existing and Future Bus Debt Service**



Fiscal Year Ending June 30

New Lebanon Central School District
State Aid Projections

STATE AID CATEGORIES	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***	2030 to 31 Difference	2030-31***
FOUNDATION AID	\$2,591,363	\$51,827	\$2,643,190	\$0	\$2,643,190	\$0	\$2,643,190	\$0	\$2,643,190	\$0	\$2,643,190	\$0	\$2,643,190
UNIVERSAL PREKINDERGARTEN**	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BOCES	\$179,899	(\$1,579)	\$178,320	\$0	\$178,320	\$0	\$178,320	\$0	\$178,320	\$0	\$178,320	\$0	\$178,320
HIGH COST EXCESS COST	\$21,563	(\$3,218)	\$18,345	\$0	\$18,345	\$0	\$18,345	\$0	\$18,345	\$0	\$18,345	\$0	\$18,345
PRIVATE EXCESS COST	\$16,696	\$28,442	\$45,138	\$0	\$45,138	\$0	\$45,138	\$0	\$45,138	\$0	\$45,138	\$0	\$45,138
HARDWARE & TECHNOLOGY	\$1,677	(\$518)	\$1,159	\$0	\$1,159	\$0	\$1,159	\$0	\$1,159	\$0	\$1,159	\$0	\$1,159
SOFTWARE, LIBRARY, TEXTBOOK	\$21,294	\$13,621	\$34,915	\$0	\$34,915	\$0	\$34,915	\$0	\$34,915	\$0	\$34,915	\$0	\$34,915
TRANSPORTATION INCL SUMMER	\$252,476	\$6,273	\$258,749	\$0	\$258,749	\$0	\$258,749	\$0	\$258,749	\$0	\$258,749	\$0	\$258,749
HIGH TAX AID	\$143,187	\$0	\$143,187	\$0	\$143,187	\$0	\$143,187	\$0	\$143,187	\$0	\$143,187	\$0	\$143,187
SUPPLEMENTAL PUB EXCESS COST	\$3,825	\$0	\$3,825	\$0	\$3,825	\$0	\$3,825	\$0	\$3,825	\$0	\$3,825	\$0	\$3,825
BUILDING AID - EXISTING	\$543,617	(\$55,524)	\$488,093	\$140	\$488,233	(\$2,650)	\$485,583	\$0	\$485,583	\$0	\$485,583	\$0	\$485,583
BUILDING AID - PROPOSED CAPITAL PROJECT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$308,632	\$308,632	\$0	\$308,632	\$0	\$308,632
CAPITAL OUTLAY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45,000	\$45,000	\$0	\$45,000	\$0	\$45,000
BUS AID	\$72,334	\$486	\$72,820	\$12,017	\$84,836	\$14,883	\$99,719	\$6,545	\$106,264	(\$9,224)	\$97,040	\$6,618	\$79,580
TOTAL STATE AID	\$3,847,931	\$39,810	\$3,887,741	\$12,156	\$3,899,897	\$12,233	\$3,912,130	\$360,176	\$4,272,307	\$2,341	\$4,263,083	\$2,341	\$4,245,623

* Run No. SA252-6.

** Universal Prekindergarten Aid should be accounted for in the Special Aid Fund instead of General Fund.

***2028-29 and 2029-30 Fiscal Years include estimated building aid associated with the Proposed 2026 Capital Project.

Note: Adjustments have been made for building and bus aid based on 10/9/24 Debt Service Budget Estimates.

**New Lebanon Central School District
Long Range Financial Analysis - REVENUES**

Fiscal Year Ending June 30:		Actual	Expectation	Projections				
		2025	2026	2027	2028	2029	2030	2031
Projected	REVENUES:			3.85%	2.54%	1.93%	2.54%	2.43%
see above	Real Property Taxes	\$9,469,653	\$10,732,666	\$11,146,283	\$11,429,828	\$11,650,242	\$11,946,375	\$12,236,497
see above	STAR	387,622	0	0	0	0	0	0
0.00%	Other Tax Items	7,481	20,000	20,000	20,000	20,000	20,000	20,000
0.00%	Nonproperty Taxes	0	0	0	0	0	0	0
0.00%	Charges for Services	126,991	10,000	10,000	10,000	10,000	10,000	10,000
0.00%	Use of Money & Property	149,487	50,000	20,000	20,000	20,000	20,000	20,000
0.00%	Forfeitures	0	0	0	0	0	0	0
0.00%	Sale of Property & Compensation for Loss	33,375	-	0	0	0	0	0
0.00%	Miscellaneous	382,998	250,000	250,000	250,000	250,000	250,000	250,000
0.00%	Interfund Revenues	0	0	0	0	0	0	0
N/A	State Aid*	3,847,931	\$3,887,741	\$3,899,897	\$3,912,130	\$4,272,307	\$4,263,083	\$4,245,623
0.00%	Federal Aid	0	50,000	0	0	0	0	0
0.00%	Interfund Transfer - Debt Service	0	0	0	0	0	0	0
0.00%	Interfund Transfer - Capital ¹	0	0	0	315,000	0	0	0
0.00%	Interfund Transfer - Other	0	0	0	0	0	0	0
	Total Revenues	\$14,405,538	\$15,000,407	\$15,346,181	\$15,956,958	\$16,222,549	\$16,509,458	\$16,782,120

* See State Aid Projections

Percentage Change:
(Less Interfund Transfers)

2.6%

1.9%

3.7%

1.8%

1.7%

Average % Change in Revenues:	2.34%
-------------------------------	-------

Note: 1 Estimated use of Capitalized Interest in connection with the Proposed May 2026 Capital Project.

**New Lebanon Central School District
Long Range Financial Analysis - EXPENSES**

Fiscal Year Ending June 30:		Actual	Expectation	Projections				
		2025	2026	2027	2028	2029	2030	2031
Projected		EXPENSES:						
		GENERAL SUPPORT						
4.00%	Salaries	\$ 863,027	\$ 812,810	\$ 845,322	\$ 879,135	\$ 914,301	\$ 950,873	\$ 988,908
4.00%	Other	1,137,749	1,120,336	1,165,149	1,211,755	1,260,226	1,310,635	1,363,060
		INSTRUCTION						
4.00%	Salaries	5,209,774	4,900,000	5,096,000	5,299,840	5,511,834	5,732,307	5,961,599
2.00%	Other	1,269,035	1,800,000	1,836,000	1,872,720	1,910,174	1,948,378	1,987,345
		TRANSPORTATION						
4.00%	Salaries	588,110	591,074	614,717	639,306	664,878	691,473	719,132
N/A	Bus Purchases	0	0	0	0	0	0	0
2.00%	Other	145,144	200,000	204,000	208,080	212,242	216,486	220,816
0.00%		COMMUNITY SERVICES						
		EMPLOYEE BENEFITS						
Function of Salaries	Retirement	707,935	720,000	809,933	766,375	797,030	828,911	862,067
Function of Salaries	Social Security	518,368	490,000	501,537	521,598	542,462	564,161	586,727
0.00%	Workers' Compensation	13,814	2,000	2,000	2,000	2,000	2,000	2,000
0.00%	Insurance (Life, Unemployment & Disability)	2,742	0	0	0	0	0	0
6.00%	Hospital, Medical & Dental Insurance	2,666,931	3,000,000	3,180,000	3,370,800	3,573,048	3,787,431	4,014,677
0.00%	Union Welfare Benefits	0	0	0	0	0	0	0
0.00%	Employee Benefits - Other (Buyout Unused Sick Days)	0	0	0	0	0	0	0
		DEBT SERVICE**						
N/A	Buildings (Existing) - SBs: Principal	655,000	670,000	685,000	695,000	355,000	365,000	370,000
N/A	Interest	149,450	126,900	103,600	79,550	55,300	48,200	40,900
N/A	Buildings (Proposed) - Principal	0	0	0	0	290,000	305,000	325,000
N/A	Interest	0	0	0	328,000	393,600	376,200	357,900
N/A	Buses - BANs: Principal	215,372	219,561	227,000	245,000	235,000	230,000	220,000
N/A	Interest	20,825	22,656	24,480	30,825	35,550	40,725	30,375
N/A	EPC: Principal	64,025	65,751	67,524	69,345	71,215	73,136	75,108
N/A	Interest	22,343	20,616	18,843	17,022	15,152	13,232	11,259
N/A	RAN/TAN - Interest	0	0	0	0	0	0	0
N/A	Interfund Transfers (other -Specify)	0	0	0	0	0	0	0
0.00%	Interfund Transfer - F (Special Aid)	7,526	10,000	0	0	0	0	0
N/A	Interfund Transfer - H (Capital)	0	946,206	100,000	100,000	100,000	100,000	100,000
0.00%	Interfund Transfer - C (School Lunch)	0	0	0	0	0	0	0
	Gross Expenses	\$14,257,170	\$15,717,911	\$15,481,106	\$16,336,352	\$16,939,012	\$17,584,147	\$18,236,874

** See Existing Debt Service for Buildings.

Percentage Change: 4.20% 5.56% 3.71% 3.83% 3.73%
(Less Interfund Transfers)

Average % Change in Expenses: 4.21%

**New Lebanon Central School District
Long Range Financial Analysis - FUND BALANCE**

	Actual	Expectation ¹	2026 to 27 Difference	2027	2027 to 28 Difference	2028	2028 to 29 Difference	2029	2029 to 30 Difference	2030	2030 to 31 Difference	2031
	2025	2026		2027		2028		2029		2030		2031
Total Revenues	\$14,405,538	\$15,000,407	\$345,774	\$15,346,181	\$610,777	\$15,956,958	\$265,591	\$16,222,549	\$286,909	\$16,509,458	\$272,661	\$16,782,120
Total Expenses	\$14,257,170	\$14,771,705	\$709,402	\$15,481,106	\$855,246	\$16,336,352	\$602,659	\$16,939,012	\$645,135	\$17,584,147	\$652,728	\$18,236,874
Revenues Less Expenses	\$148,368	\$228,702	(\$363,628)	(\$134,926)	(\$244,468)	(\$379,394)	(\$337,068)	(\$716,462)	(\$358,226)	(\$1,074,689)	(\$380,066)	(\$1,454,755)
FUND BALANCE												
Restricted - Capital	946,206	0	0	0	0	0	0	0	0	0	0	0
Restricted - Other	682,571	682,571	0	682,571	0	682,571	0	682,571	0	682,571	0	682,571
Nonspendable	0	0	0	0	0	0	0	0	0	0	0	0
Committed	0	0	0	0	0	0	0	0	0	0	0	0
Assigned Appropriated	400,994	300,000	0	300,000	0	300,000	0	300,000	0	300,000	0	300,000
Assigned Encumbrances	21,374	21,374	(21,374)	0	0	0	0	0	0	0	0	0
Unassigned	596,500	1,872,402	(113,552)	1,758,851	(379,394)	1,379,456	(716,462)	662,994	(1,074,689)	(411,694)	(1,454,755)	(1,866,449)
Total Fund Balance June 30	\$2,647,645	\$2,876,347	(134,926)	\$2,741,422	(379,394)	\$2,362,027	(716,462)	\$1,645,565	(1,074,689)	\$570,877	(1,454,755)	(\$883,878)

Note: 1. Total Expenses for 2025-26 exclude projected Transfer to Capital from Capital Reserve upon positive Capital Project Referendum.

**New Lebanon Central School District
Long Range Financial Analysis - FUND BALANCE COMPARISON**

	2026	2026 to 27 Difference	2027	2027 to 28 Difference	2028	2028 to 29 Difference	2029	2029 to 30 Difference	2030
LONG RANGE FINANCIAL ANALYSIS - NOVEMBER 2024									
Total Revenues	\$14,614,493	\$250,542	\$14,865,035	\$571,112	\$15,436,147	\$244,547	\$15,680,694	\$244,559	\$15,925,253
Total Expenses ¹	\$15,294,026	\$691,645	\$15,985,671	\$1,003,901	\$16,989,572	\$708,930	\$17,698,502	\$742,520	\$18,441,022
Revenues Less Expenses	(\$679,533)	(\$441,103)	(\$1,120,636)	(\$432,789)	(\$1,553,425)	(\$464,383)	(\$2,017,808)	(\$497,961)	(\$2,515,769)
Total Fund Balance June 30	\$283,172		(\$837,464)		(\$2,390,889)		(\$4,408,697)		(\$6,924,466)
LONG RANGE FINANCIAL ANALYSIS - NOVEMBER 2025									
Total Revenues	\$15,346,181	\$0	\$15,346,181	\$610,777	\$15,956,958	\$265,591	\$16,222,549	\$286,909	\$16,509,458
Total Expenses ¹	\$14,771,705	\$709,402	\$15,481,106	\$855,246	\$16,336,352	\$602,659	\$16,939,012	\$645,135	\$17,584,147
Revenues Less Expenses	\$574,476	(\$709,402)	(\$134,926)	(\$244,468)	(\$379,394)	(\$337,068)	(\$716,462)	(\$358,226)	(\$1,074,689)
Total Fund Balance June 30	\$2,876,347	(134,926)	\$2,741,422	(379,394)	\$2,362,027	(716,462)	\$1,645,565	(1,074,689)	\$570,877

Note: 1. Total Expenses for 2025-26 exclude projected Transfer to Capital from Capital Reserve upon positive Capital Project Referendum.

What is driving the change in projected Fund Balance?

- Tax Levy

- November 2024 Long Range Financial Analysis reflected a 6.23% tax levy increase for a total levy of \$10,459,483 in 2025-26
- The actual tax levy increase for 2025-26 was 9.00% increase for a total levy of \$10,732,666
- **This resulted in \$273,183 additional tax revenue than projected and has a compounding effect on the five year projections**

Projected Tax Levy			
	November 2024 Projection	Current Projection	Difference
2026	\$10,459,483	\$10,732,666	\$273,183
2027	\$10,669,890	\$11,146,283	\$476,393
2028	\$10,898,489	\$11,429,828	\$531,339
2029	\$11,146,371	\$11,650,242	\$503,871
2030	\$11,401,391	\$11,946,375	\$544,984
		Total Additional Revenue:	\$2,329,770

What is driving the change in projected Fund Balance?

- Hospital/Medical/Dental Insurance

- November 2024 Long Range Financial Analysis reflected a 8.00% annual increase for this category
- Current LRFA reflects only 6.00% annual increase

Projected Hospital/Medical/Dental Expense			
	November 2024 Projection	Current Projection	Difference
2027	\$3,497,716	\$3,180,000	\$317,716
2028	\$3,777,534	\$3,370,800	\$406,734
2029	\$4,079,736	\$3,573,048	\$506,688
2030	\$4,406,115	\$3,787,431	\$618,684
		Total Savings:	\$1,849,822

What is driving the change in projected Fund Balance?

- Instructional Salaries
 - Staffing changes resulting in additional savings

Projected Instructional Salaries			
	November 2024 Projection	Current Projection	Difference
2027	\$5,726,643	\$5,096,000	\$630,643
2028	\$5,955,708	\$5,299,840	\$655,868
2029	\$6,193,937	\$5,511,834	\$682,103
2030	\$6,441,694	\$5,732,307	\$709,387
		Total Savings:	\$2,678,001

New Lebanon Central School District
Tax Cap Analysis

		ACTUAL					
		<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>	<u>2029-30</u>	<u>2030-31</u>
Prior Year Tax Levy	A	\$ 9,846,483	\$ 10,732,666	\$ 11,146,283	\$ 11,429,828	\$ 11,650,242	\$ 11,946,375
Less: Reserve (if applicable)		0	0	0	0	0	0
x Tax Base Growth Factor		1.0072	1.0069	1.0069	1.0069	1.0069	1.0069
		9,917,378	10,807,151	11,223,639	11,509,151	11,731,095	12,029,283
Plus: PILOT Receivable (Prior Year)		-	-	-	-	-	-
Less: Capital Exclusion (Prior Year)		(267,133)	(504,434)	(653,379)	(664,440)	(605,339)	(615,238)
Less: Tort Exclusion (Prior Year)		0	0	-	-	-	-
		9,650,245	10,302,717	10,570,260	10,844,710	11,125,756	11,414,045
x Allowable Levy Growth Factor		1.0200	1.0185	1.0185	1.0185	1.0185	1.0185
Subtotal		9,843,250	10,492,905	10,765,387	11,044,903	11,331,138	11,624,749
Less: PILOT Receivable (Current Year)		-	-	-	-	-	-
Plus: Available Carryover		-	-	-	-	-	-
Tax Levy Limit	B	9,843,250	10,492,905	10,765,387	11,044,903	11,331,138	11,624,749
Plus: Current Year Capital Exclusion		504,434	653,379	664,440	605,339	615,238	611,748
Plus: Tort Exclusion		-	-	-	-	-	-
Plus: Retirement System Exclusion		-	-	-	-	-	-
Total Allowable Tax Levy Limit	C	10,347,684	11,146,283	11,429,828	11,650,242	11,946,375	12,236,497
Actual District Tax Levy	D	10,732,666	11,146,283	11,429,828	11,650,242	11,946,375	12,236,497
Actual Tax Levy Increase (Percentage)		9.00%	3.85%	2.54%	1.93%	2.54%	2.43%
Super Majority Vote Needed?		YES	NO	NO	NO	NO	NO
Carryover Calculation (Lesser of):							
Amount Under Tax Levy Limit (before Exclusions)	=B-D	(889,416)	(653,379)	(664,440)	(605,339)	(615,238)	(611,748)
1.5% of Tax Levy Limit (before Exclusions)	=B*.015	147,649	157,394	161,481	165,674	169,967	174,371
Allowable Carryover	E	0	0	0	0	0	0
Key Metrics:							
Maximum Levy Increase Allowed w/in Cap	F=C-A	501,201	413,617	283,544	220,415	296,133	290,121
Percentage		5.09%	3.85%	2.54%	1.93%	2.54%	2.43%
Actual Tax Levy Increase	G=D-A	886,183	413,617	283,544	220,415	296,133	290,121
Percentage		9.00%	3.85%	2.54%	1.93%	2.54%	2.43%
Annual Forfeited Unused Balance	=F-G-E	-	-	-	-	-	-
Cumulative Unused Available Limit		-	-	-	-	-	-

Key Assumptions:

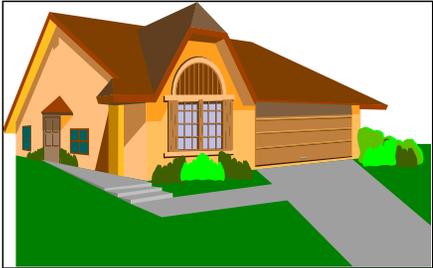
- FY 2026-27 and beyond assume 5-year historical average for Tax Base Growth Factor.
- FY 2026-27 and beyond assume 5-year historical average for Allowable Levy Growth Factor.
- Capital Exclusions based on 2024-25 Debt Service Budget projections dated October 9, 2024.

New Lebanon Central School District
Tax Cap Analysis - Comparison

	ESTIMATED				
	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>	<u>2029-30</u>	<u>2030-31</u>
Scenario 1 - Current Estimate from LRFA - Max Tax Levy					
Maximum Levy Increase Allowed w/in Cap <i>Percentage</i>	413,617 3.85%	283,544 2.54%	220,415 1.93%	296,133 2.54%	290,121 2.43%
Actual Tax Levy Increase <i>Percentage</i>	413,617 3.85%	283,544 2.54%	220,415 1.93%	296,133 2.54%	290,121 2.43%
Annual Forfeited Unused Balance	-	-	-	-	-
Cumulative Unused Available Limit	-	-	-	-	-
Scenario 2 - 2.00% Annual Increase					
Maximum Levy Increase Allowed w/in Cap <i>Percentage</i>	413,617 3.85%	278,465 2.54%	213,687 1.91%	289,233 2.54%	283,772 2.44%
Actual Tax Levy Increase <i>Percentage</i>	214,653 2.00%	218,946 2.00%	213,687 1.91%	227,599 2.00%	232,151 2.00%
Annual Forfeited Unused Balance	198,964	59,518	-	61,634	51,621
Cumulative Unused Available Limit	198,964	258,483	258,483	320,117	371,737
<hr style="border-top: 1px dashed black;"/>					
Scenario 1 - Current Estimate from LRFA - Max Tax Levy					
Annual Tax Levy	11,146,283	11,429,828	11,650,242	11,946,375	12,236,497
Cumulative Tax Levy Collected	11,146,283	22,576,111	34,226,354	46,172,729	58,409,226
Scenario 2 - 2.00% Annual Increase					
Annual Tax Levy	10,947,319	11,166,266	11,379,952	11,607,551	11,839,703
Cumulative Tax Levy Collected	10,947,319	22,113,585	33,493,537	45,101,089	56,940,791
DIFFERENCE - CUMULATIVE TAX LEVY					1,468,434
DIFFERENCE - FIVE YEAR AVERAGE					293,687

New Lebanon Central School District

**AVERAGE COST TO TAXPAYER
OF FIVE YEAR AVERAGE INCREASE IN TAX LEVY**



Full Value	<u>SENIOR/STAR</u> \$84,000 Equalized Value Exemption Income Restrictions*		<u>WITH STAR</u> \$30,000 Equalized Value Exemption Primary Residence		<u>NO STAR</u> Non-Primary Residence	
	Annual	Monthly	Annual	Monthly	Annual	Monthly
\$220,000	\$ 38	\$ 3.17	\$ 53	\$ 4.42	\$ 61	\$ 5.08
270,000	51	4.25	66	5.50	75	6.25
320,000	65	5.42	80	6.67	88	7.33
370,000	79	6.58	94	7.83	102	8.50
420,000	93	7.75	108	9.00	116	9.67

Considerations to Improve Fund Balance

- Increase Revenue (Taxes?)
- Decrease Expenditures
 - * Review Contracts
 - * Shared Services
 - * Review Program Needs
- Plan use of Reserves and Fund Balance

Moving Forward

Current
Financial Position



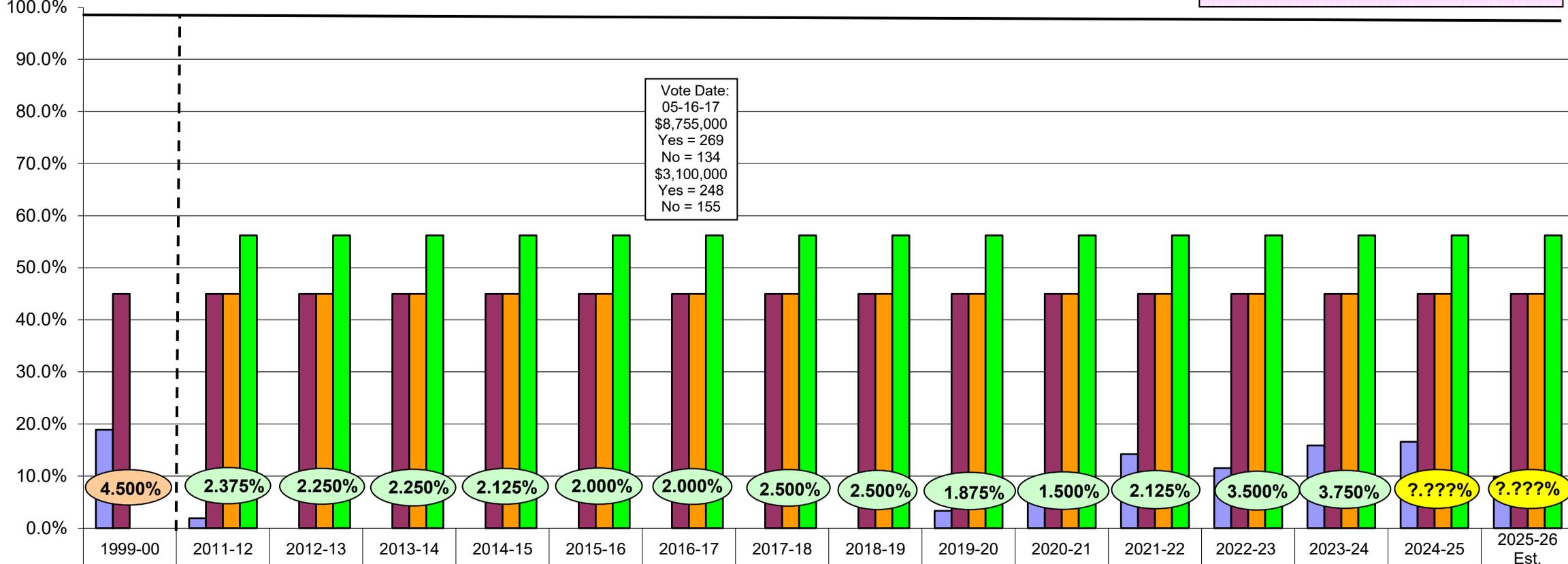
Future
Projected
Financial
Position

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

APPENDIX

New Lebanon Central School District History of State Building Aid Ratios¹

*Merger Aid only applies to project numbers with construction contracts signed by June 30, 2010.



Vote Date:
05-16-17
\$8,755,000
Yes = 269
No = 134
\$3,100,000
Yes = 248
No = 155

	1999-00	2011-12	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 Est.
■ Current	18.9%	1.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.3%	9.0%	14.2%	11.5%	15.9%	16.6%	9.9%
■ Selected	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%
■ BLD 4		45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%
■ BLD 4 Merger*		56.2%	56.2%	56.2%	56.2%	56.2%	56.2%	56.2%	56.2%	56.2%	56.2%	56.2%	56.2%	56.2%	56.2%	56.2%

¹ The State Building Aid Ratio may change yearly. The voter authorization only "locks" the District into an aid calculation formula, not the aid ratio.

	A		B		C		D		E			
2024-25 Fiscal Year - Without Merger Aid	BLD 4 = (Projects with Voter Approval on or after July 1, 2005) Greater of a) 1999-00 Selected - 10% = 35.0% b) Current Year Calculated = 16.6% c) Low Wealth Aid Ratio = N/A	}	35.0%	+	High Needs 5% of Building Aid Ratio From "A" N/A	+	10.0%	+	Merger Aid (A+B+C)*0% 0.0%	=	BLD 4 Aid Ratio 45.0%	Maximum Aid Ratio = 95% Maximum High Needs Aid Ratio = 98%

SED STATEWIDE AVERAGE INTEREST RATE ASSIGNED BASED ON SED APPROVAL DATE

SED Interest Rate for Retro Projects Borrowings prior to December 1, 2001
 SED Statewide Average Interest Rate for Building Aid
 Rates not yet available