

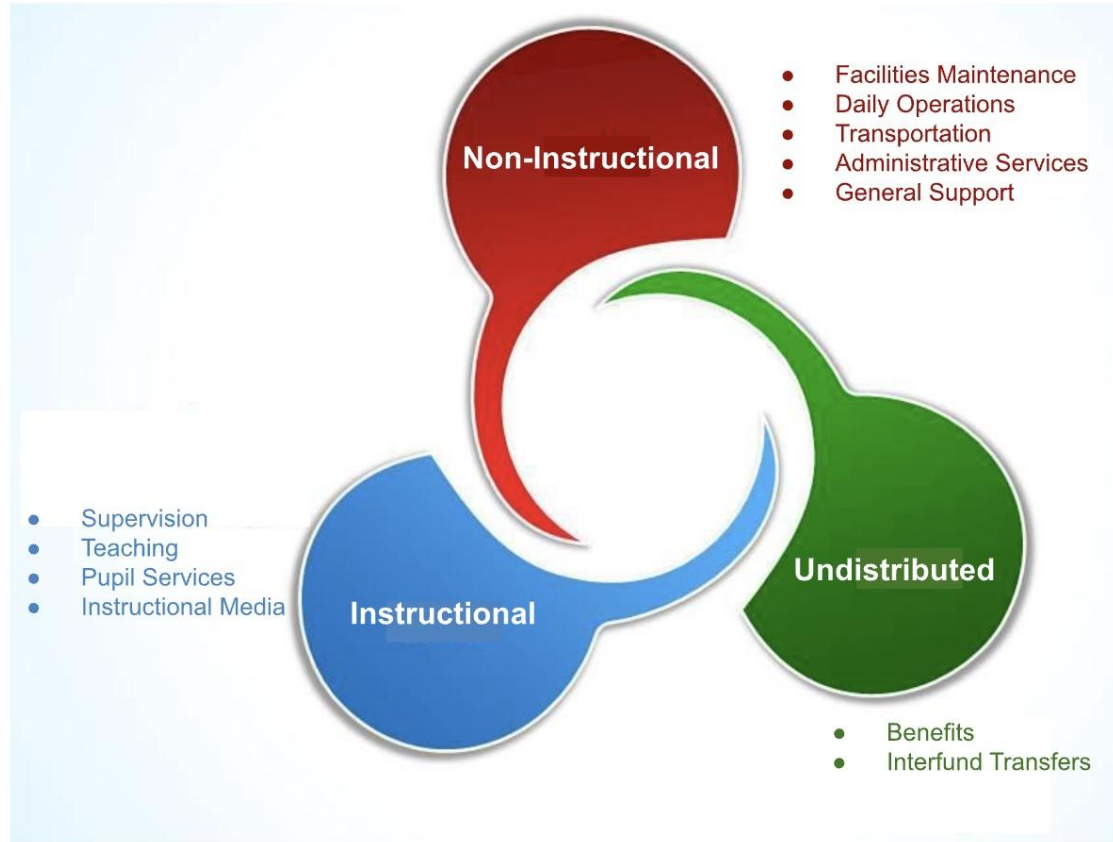
Undistributed Budget, Revenues, Overall Budget Presentation

April 9, 2024



LAKE GEORGE CENTRAL SCHOOL DISTRICT | LAKE GEORGE, NEW YORK

Budget Components



Undistributed Budget Components

Employee Benefits

- NYS and Local Retirement System (ERS) 15.2%
- NYS Teachers Retirement System (TRS) 10.02%
- Health Insurance (premium increase) 17.25%
- Social Security & Medicare
- Dental Insurance
- Workman's Compensation
- Disability Insurance
- Paid Accrued Liabilities per Contracts



Undistributed Budget Components

Interfund transfers:

Food Service Fund	\$ 30,000
Special Aid Fund	\$ 30,000
Debt Service Fund	\$ 1,017,519
Construction Principle & Interest	\$794,319
BUS Principle & Interest	\$223,200
Capital Fund	\$ 100,000
Gymnasium Enhancements (Floor and Walls)	
Door Security Hardware and Door Replacements	



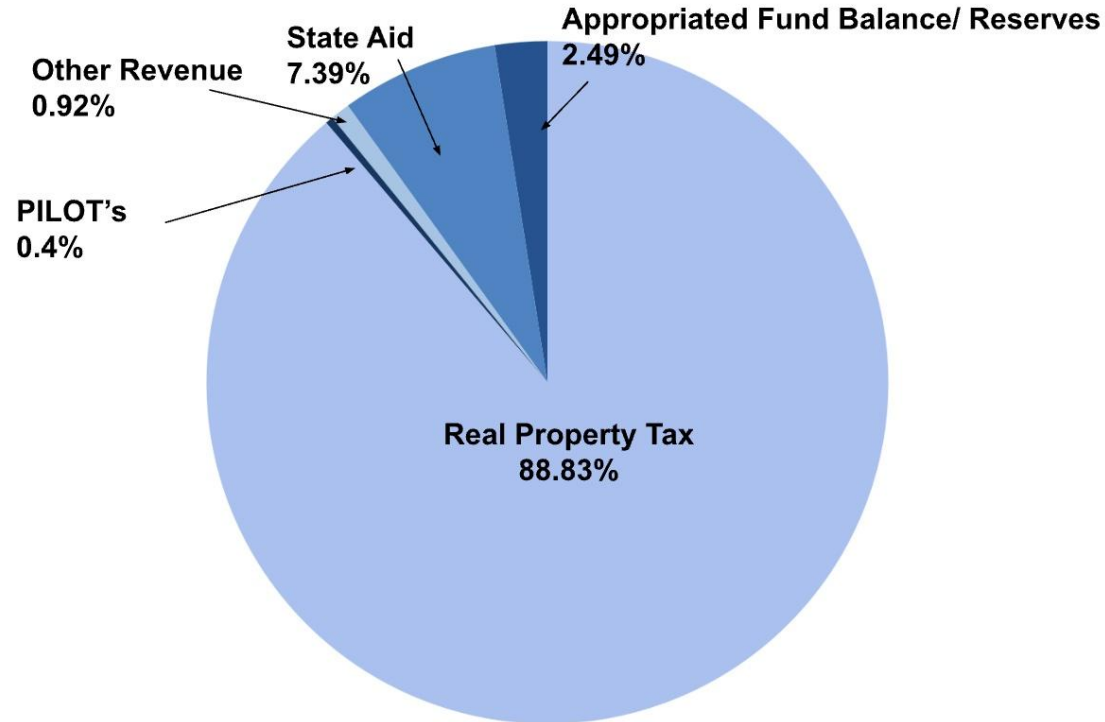
Undistributed Budget Summary

Category	Adopted Budget 2023-24	Proposed Budget 2024-25	Dollar Change	Percent Change
Employee Benefits	\$7,399,353	\$8,221,413	822,060	11.11%
Interfund Transfers	\$1,134,000	\$1,177,519	\$43,519	3.84%
Total	\$8,533,353	\$9,398,932	\$865,579	10.14%

Estimated Revenues

Category	Adopted Budget 2023-24	Proposed Budget 2024-25	Dollar Change	Percent Change
Real Property Tax	\$21,453,000	\$22,030,000	\$577,000	2.69%
PILOT's	\$89,311	\$91,244	\$1,933	2.16%
Other Revenues	\$266,000	\$228,500	\$(37,500)	-14.1%
State Aid	\$2,377,612	\$1,833,725	\$(543,887)	-22.88%
Appropriated Fund Balance & Reserves	\$622,769	\$617,077	\$(5,692)	-.91%
Total	\$24,808,692	\$24,800,546	(\$8,146)	.04%

Estimated Revenues

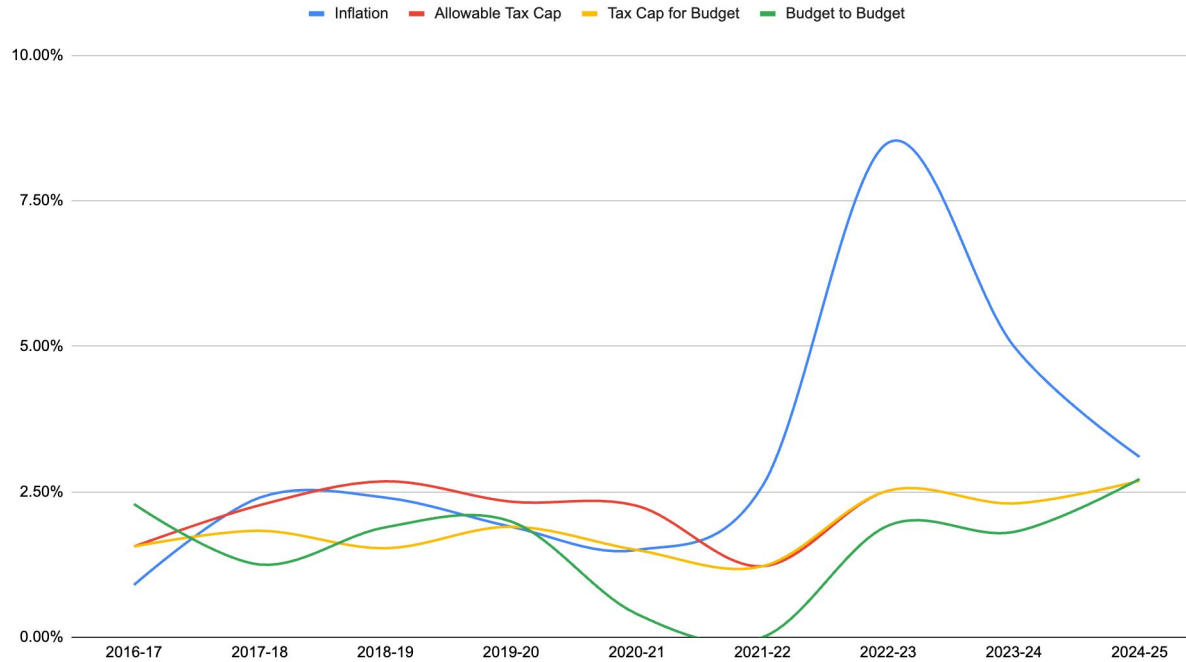


Tax Cap Summary

	2023-24	2024-25
Prior Year Levy	\$20,972,000	\$21,453,000
Maximum Allowable Levy	\$21,453,945	\$22,030,237
Dollar Increase	\$481,945	\$577,237
Percent Increase	2.30%	2.69%

Inflation vs Tax Cap vs Budget

Inflation, Allowable Tax Cap, Tax Cap for Budget and Budget to Budget



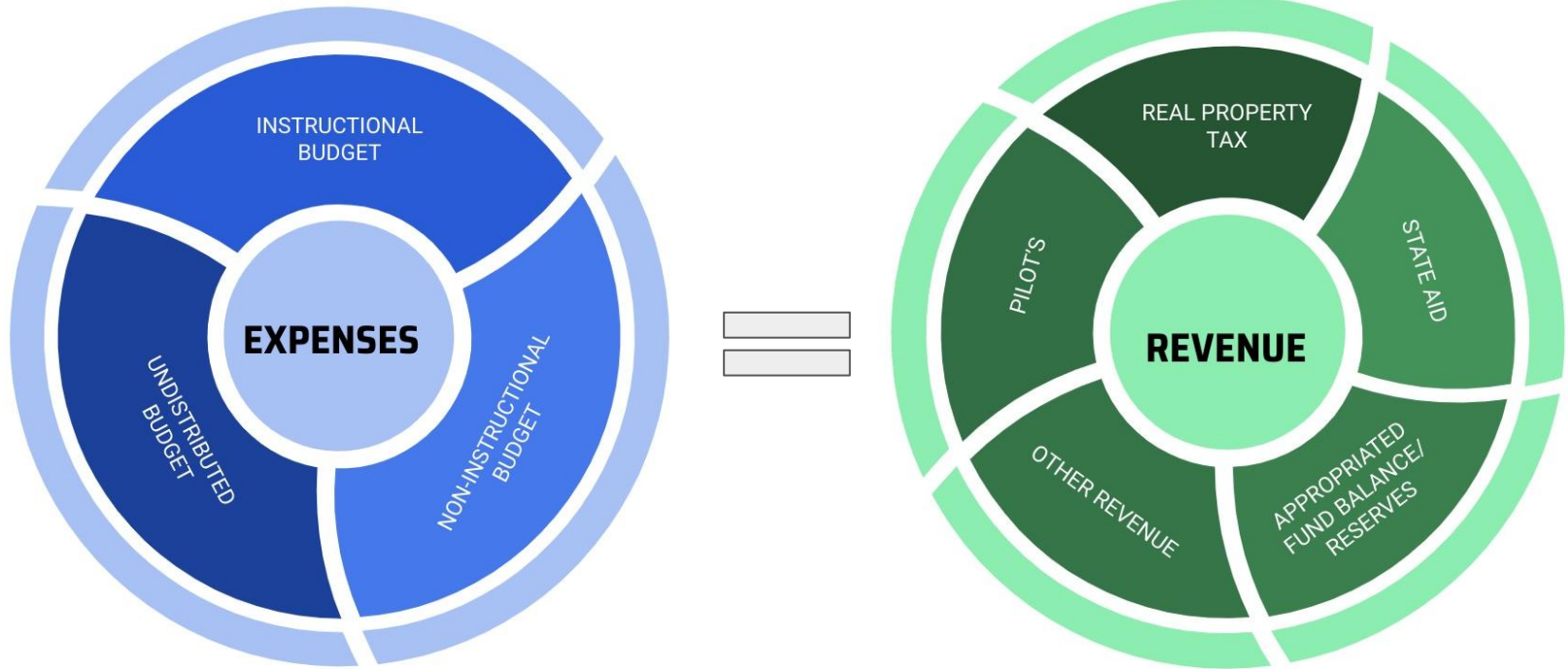
Budget Decision Making Process

- Keep students at the center of decisions
- Aligned to Mission, Vision, Values
- Long Range Planning
 - Attrition Plan - Staffing
 - Building Projects/Maintenance
 - Transportation Needs
- Challenges:
 - Declining Enrollment
 - Tax Cap
 - State Budget Proposal - Foundation Aid Reduction
 - NYS Mandates (EV Bus Proposition)
 - Property Re-assessments
 - Increasing Overhead Costs
 - Inflation



BUDGET
2024-2025

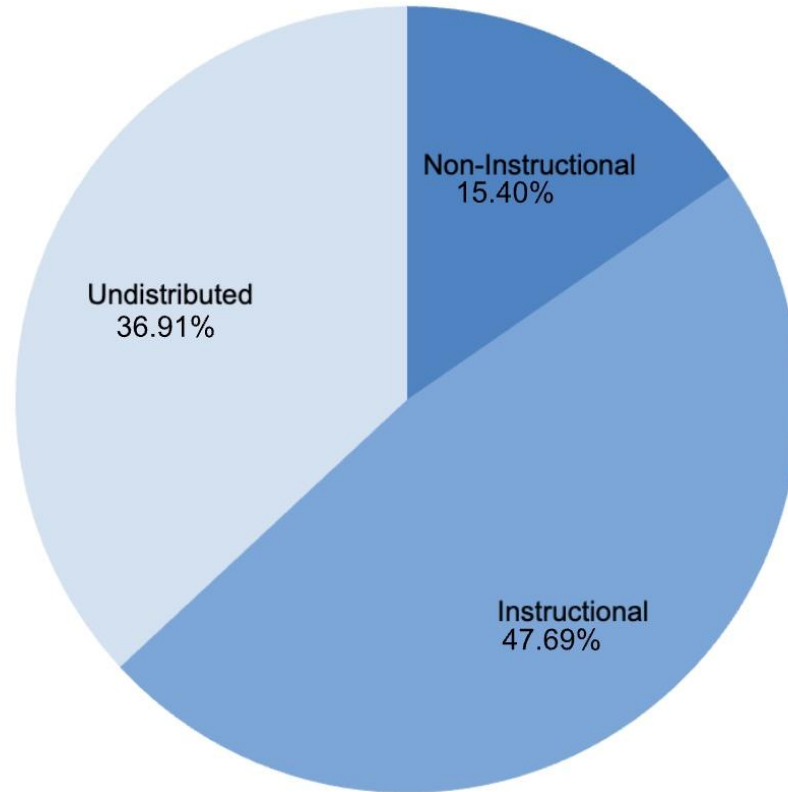
Putting it all Together



Overall Budget Proposal

Category	Adopted Budget 2023-24	Proposed Budget 2024-25	Dollar Change	Percent Change
Non-Instructional	\$3,949,730	\$3,921,891	\$(27,839)	(0.70)%
Instructional	\$12,325,609	\$12,146,576	\$(179,033)	(1.45)%
Undistributed	\$8,533,353	\$9,398,932	\$865,579	10.14%
Total	\$24,808,692	\$25,467,399	\$658,707	2.66%

Budget Allocation



Bus Proposition



SHALL the Board of Education of the Lake George Central School District be authorized to:

- (1) issue bonds and notes of the District at one time or from time to time in the principal amount not to exceed \$160,000, and levy a tax to pay the interest on said obligations when due, to finance the acquisition of an electric school bus and related electric vehicle charger;
- (2) levy the necessary tax, to be levied and collected in annual installments in such years and in such amounts as may be determined by the Board of Education in accordance with Section 416 of the Education Law, taking into account state aid rebates/grants and the amount expended from available funds;
- (3) expend not to exceed \$460,500 to acquire such bus and related charger, including the expenditure of \$220,500 of grant funds and \$80,000 of available funds;
- (4) acquire such bus and related charter.

Budget Communication

- Newsletter
- Education Resources online
 - Budget Presentations
 - Reassessment - What does this mean?
 - EV Buses
 - Tax Cap vs Tax Levy vs Tax Rate: Where does Lake George stand?
 - Student Opportunities (Extracurricular & Programming)
 - Accomplishments & Recognitions
 - School Taxes Q&A
 - Voting Information



Future Budget Meetings

- **May 7, 2024 - Public Hearing on Proposed Budget and Meet the Candidates**
 - 2 Board Member terms end June 30, 2024. Petitions are available from the District Clerk with a deadline of April 22, 2024 by 5pm.
 - High School Library , 7 pm
- **May 21, 2024 - Annual Meeting and Budget Vote**
 - Elementary School Gymnasium, 11 am - 8:00 pm