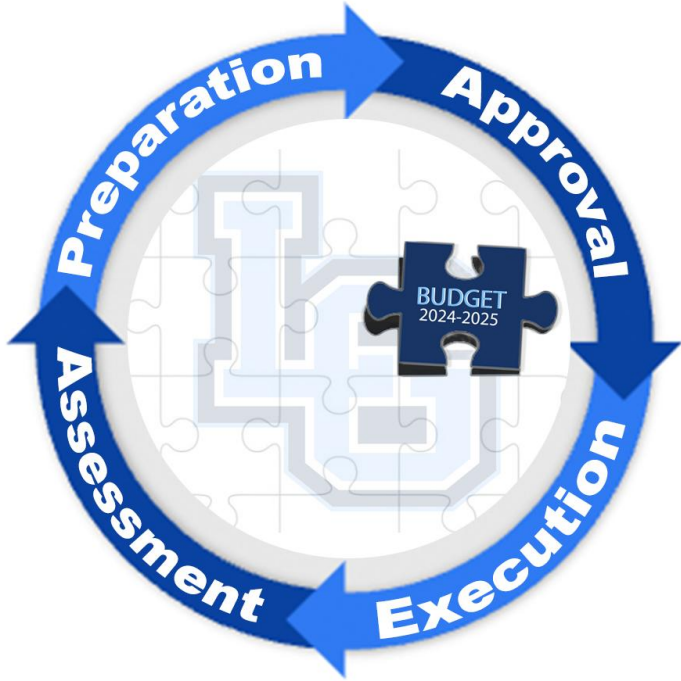


2024 - 2025 Budget Proposal



LAKE GEORGE CENTRAL SCHOOL DISTRICT | LAKE GEORGE, NEW YORK

Budget Cycle & Considerations



The 2024 - 2025 Budget is a fair budget that:

- Prioritizes Students
- Aligns to Mission, Vision, Values
- Supports Programs and initiatives
- Demonstrates Fiscal Responsibility
- Fulfills Obligations
- Preserves Small School Community with Big School Opportunities

2024 - 2025 Budget Summary

Total Proposed Budget	\$25,467,399
Budget Increase	\$658,707
Budget Percent Increase	2.66%
Tax Levy	\$22,030,000
Tax Levy Increase	\$577,000
Tax Levy Percent Increase	2.69%
Property Tax Cap	2.69%
Amount Below Cap	\$237



For details: [Click here](#)

Budget Highlights

- Maintain Programs and Services
- Contractual Obligations
- UPK Program
- Phase 2 Door Replacement
- Building & Ground Equipment Upgrade Cycle
- Cafeteria Dishwasher Replacement
- Day to Day Operations
- Routine Maintenance and Mandates
- New Phonics Program
- Professional Development
- Classroom and Athletic Supplies
- Capital Outlay (gymnasium enhancements, door replacement and door security)



Budget Cost Saving Measures



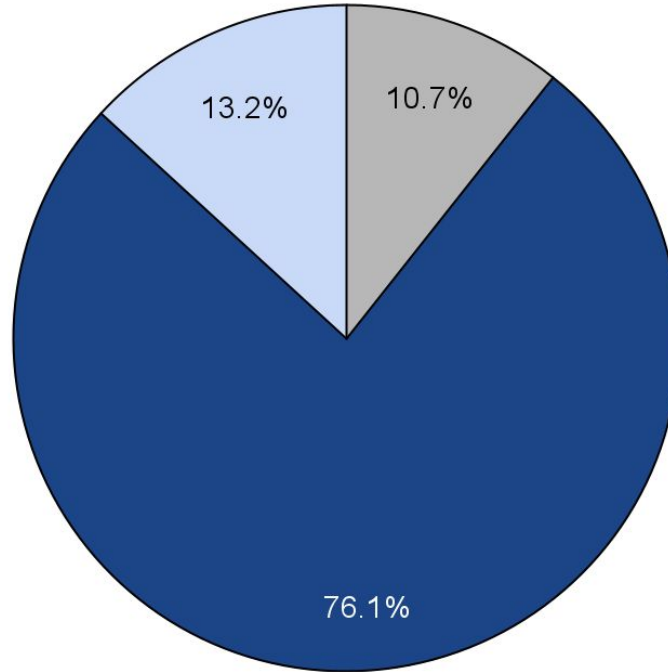
- Utilize NYS Contracts and Cooperative Bidding with BOCES
- WSWHE BOCES Health Insurance Consortium
- WSWHE BOCES Workers Compensation Consortium
- New Medicare Advantage Plan
- NY School and Municipal Consortium for reduced gas and electricity rates
- 2024-25 Bus Route Configurations and Consolidations
- Decrease of Outside Programming participants in proportion with enrollment
- Staff Reductions through Attrition (8 positions eliminated for 2023-24)
- Since 2008, 22% or 49 staff positions have been eliminated.

Three - Part Budget

Category	2023-24 Adopted Budget	2024-25 Proposed Budget	Dollar Change	Percent Change
Administrative (Office & Administrative costs, Data Processing, Public Information, Legal fees, Insurance, BoE Expenses)	\$2,586,376	\$2,725,020	\$138,644	5.36%
Program (Teachers, Supervisors, instructional supplies, equipment, textbooks, co-curricular and interscholastic athletics, staff development, transportation operating costs)	\$18,951,639	\$19,386,766	\$435,127	2.29%
Capital (Debt on buildings, tax certiorari, facility costs, service contracts, maintenance supplies, equipment and utilities)	\$3,270,677	\$3,355,613	\$84,936	2.60%
Total	\$24,808,692	\$25,467,399	\$658,707	2.69%

Three Part Budget Pie Chart

● Administrative ● Program ● Capital

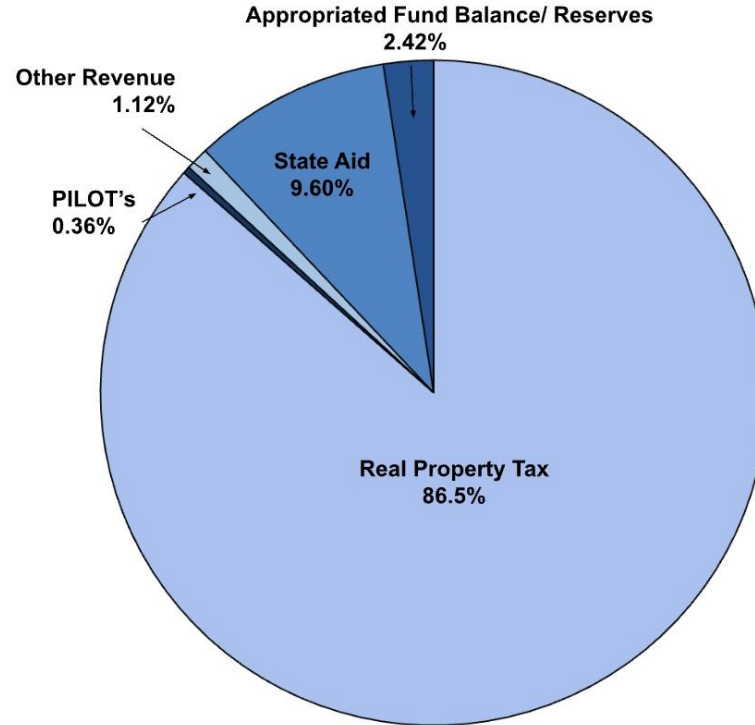


For details click [here](#)

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	\$284,248	\$18,248	6.7%
State Aid	\$2,377,612	\$2,444,830	\$67,218	2.8%
Appropriated Fund Balance & Reserves	\$622,769	\$617,077	\$(5,692)	-.91%
Total	\$24,808,692	\$25,467,399	\$658,707	2.66%

Revenue Allocation



For details click [here](#)

Property Tax Cap

The tax cap has been applied since 2012. The tax cap (%) limits annual tax levy (\$) increases to the lesser of the rate of inflation or 2% with certain exceptions.

Lake George CSD Six Year Tax Cap and Tax Levy Increase

	Allowable Tax Cap	Tax Levy Increase (%)
2019 - 2020	2.33%	1.90%
2020 - 2021	2.26%	1.50%
2021 - 2022	1.22%	1.22%
2022 - 2023	2.52%	2.52%
2023 - 2024	2.3%	2.29%
2024 - 2025	2.69%	2.69%
AVERAGE	2.22%	2.02%

Local Impact (tax per \$1,000)

Proposed Levy:

- \$22,030,000
- Increase 2.69%

Based on 2023 Assessments

Assessment	\$300,000 Annual Impact	\$300,000 Monthly Impact
Lake George (84%)	\$51.15	\$4.26
Bolton (75%)	\$57.29	\$4.77
Fort Ann (75%)	\$57.29	\$4.77
Queensbury (85%)	\$50.55	\$4.21

No changes to Assessments and Equalization Rates
not including STAR exemption

State Aid Analysis & Future Planning

	2023 - 24	2024 - 25	Dollar Change	Percent Change
Foundation Aid	\$1,701,519	\$1,701,519	\$0	0%
Expense Based Aid	\$ 676,093	\$743,311	\$67,218	9.94%
Total State Aid	\$2,377,612	\$2,444,830	\$67,218	2.75%

Budget History

Year	Total Budget (dollars)	Increase (dollars)
2018 - 2019	\$23,349,989	\$433,537
2019 - 2020	\$23,815,468	\$465,479
2020 - 2021	\$23,909,749	\$94,281
2021 - 2022	\$23,909,749	\$0
2022 - 2023	\$24,367,652	\$457,903
2023 - 2024	\$24,808,692	\$441,040
2024 - 2025	\$25,467,399	\$658,707

Expenditure Allocation

People 77.1%

- Salary & Benefits

Services 14.7%

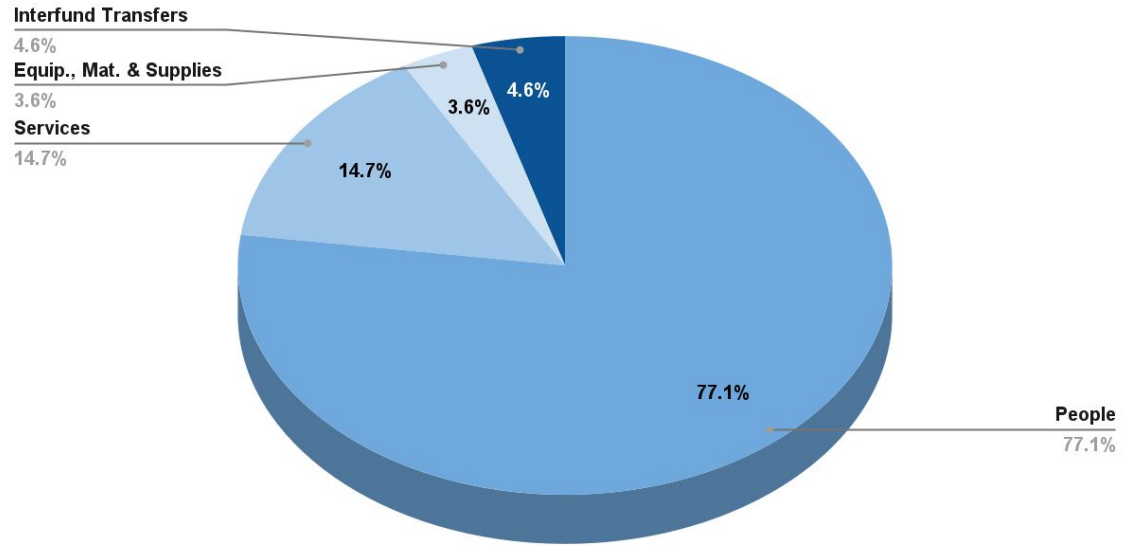
- BOCES
- Contractual
- Maintenance
- Professional Services
- Tuition

Equipment, Materials & Supplies 3.6%

- Classroom
- Facilities
- Office

Interfund Transfer 4.6%

- Debt Service
- Cafeteria Fund
- Special Aid Fund
- Capital Outlay



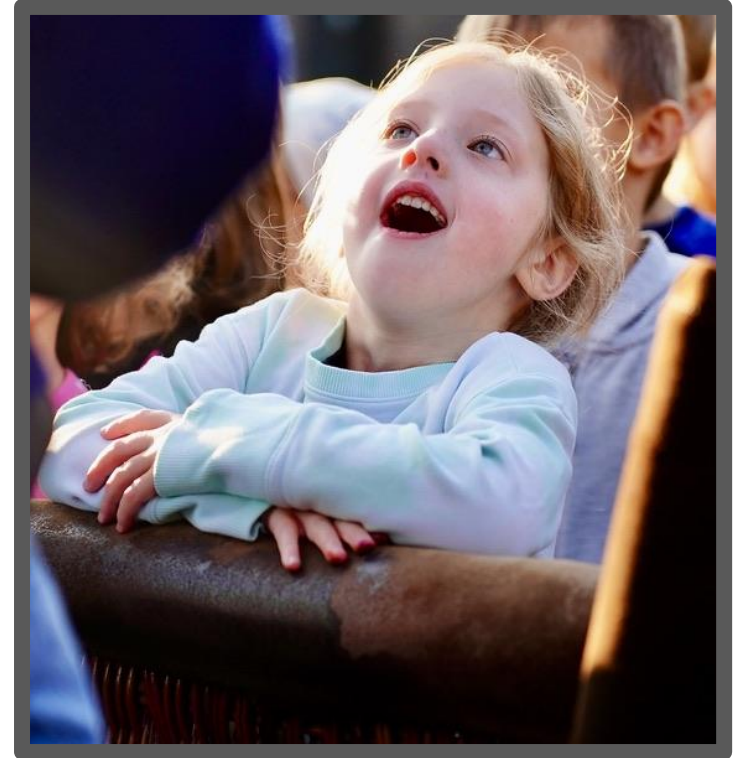
Unrestricted Fund Balance

June 30, 2023	\$992,348
Percent of 2023- 2024 Budget	4%

Reserves Restricted Fund Balance

June 30, 2023

Capital Reserve	\$4,666,212
Repair Reserve	\$335,695
Tax Certiorari Reserve	\$150,483

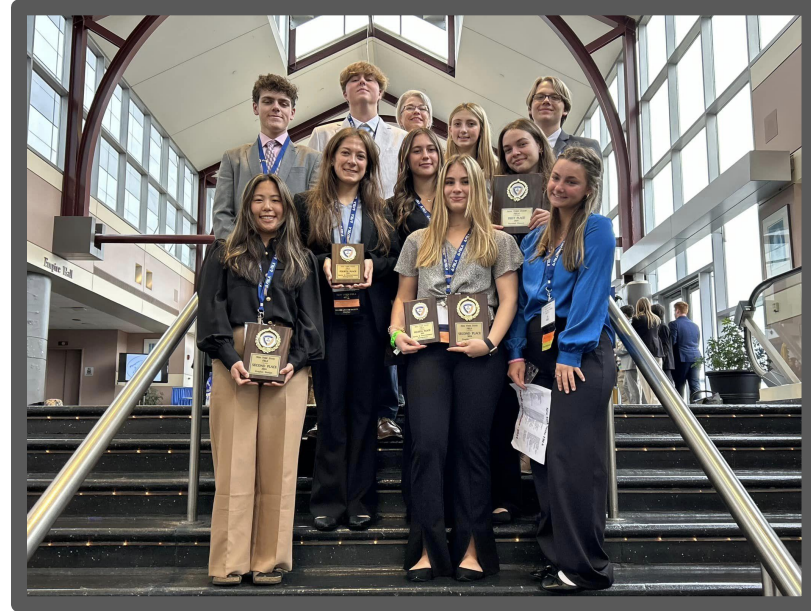


Reserves

Restricted Fund Balance

June 30, 2023

Workers Comp Reserve	\$21,073
Unemployment Reserve	\$11,316
Disability Reserve	\$3,610
Insurance Reserve	\$25,996
Employee Liability Accrued Benefit	\$235,543
ERS Contribution Reserve	\$79,111
TRS Contribution Reserve	\$78,821



Contingency Budget

According to state law, the public may vote on the school budget only twice in any given year. In the event the proposed budget is defeated, there are three options:

1. Put the same budget before voters a second time
2. Put a revised (and typically lower) budget before the voters
3. Adopt a contingency budget

After a second defeat, the board must adopt a contingency budget with the same tax levy as the previous year. The contingency budget would be \$25,106,642, and would eliminate all equipment purchases and non-contingent items as required by state regulations. The district would maintain a level tax levy.

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 charger

Budget Education

- Budget Newsletter
- [Budget Book](#)
- 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?
 - Proactive Approach to Long Term Financial Planning
 - Student Opportunities (Extracurricular & Programming)
 - Accomplishments & Recognitions
 - School Taxes Q&A
 - Voting Information



Budget Vote

May 21, 2024 - Annual Meeting and Budget Vote

11:00 am - 8:00 pm

Elementary School Gymnasium
69 Sun Valley Drive Lake George, NY 12845

Detailed Budget available on website: www.lkgeorge.org

