

New Lebanon CSD

2024-25

Budget



**PUBLIC
HEARING
MAY 8, 2024**

NL 24-25 Budget Calendar:



January 10, 2024 - Facilities and Food Service

February 7, 2024- Instructional Programs and Transportation

March 6, 2024 - Preliminary Full 24-25 Budget Presentation

April 10, 2024 - Budget Workshop

April 23, 2024 - Final Discussion and Adoption of 24-25 school year budget

April 23, 2024 - Special BOE Meeting - Questar III Budget Vote and Election - Time TBD

May 8, 2024 - Public Hearing on Proposed Budget

May 21, 2024 - Public Budget Vote and Board of Education Election



Tax Cap

The decision to use debt service funding, the ERS reserves and remove the capital outlay project has lowered the district's allowable tax levy from 4.06% to -.11%.

The board of education is asking taxpayers to approve a budget over the tax cap.

For the budget to pass it must be approved by a super majority of 60% of voters.

		2024-25
Prior Year Tax Levy		\$9,040,936
Tax Base Growth Factor	x	1.0080
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		\$9,113,264
Prior Year PILOT	+	\$0
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		\$9,113,264
Prior Year Exemptions (Capital Expenditures)	-	\$523,153
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Adjusted Prior Year Levy		\$8,590,111
Allowable Growth Factor (lesser of CPI or 2%)	x	1.02
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		\$8,761,913
Capital Exclusion for 2024-25	+	\$268,811
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Tax Levy Limit		\$9,030,724
Maximum Allowable Levy		\$9,030,724
		-.11%

School Tax Factors to Determine Tax Rate

- Two Main Components
 - Assessments
 - Equalization Rates
- Determines Each Town's Piece of the Pie
- Out of the District's Control

8.91% Estimated Tax Impact Per Home



New Lebanon Central School District

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

8.91%

Full Value	<u>SENIOR/STAR</u> \$81,400 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	\$ 119	\$ 9.92	\$ 163	\$ 13.58	\$ 189	\$ 15.75
270,000	162	13.50	206	17.17	232	19.33
320,000	205	17.08	249	20.75	275	22.92
370,000	248	20.67	292	24.33	318	26.50
420,000	291	24.25	335	27.92	361	30.08

Budget Breakdown



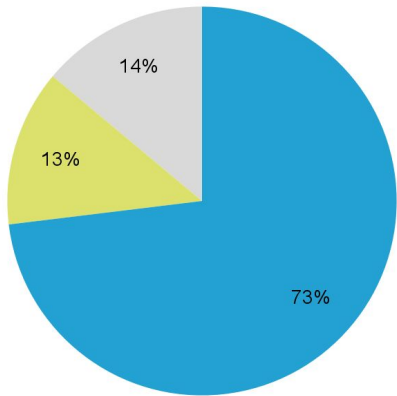
Instruction	\$4,901,426
Special Education	\$1,384,321
Benefits	\$4,329,882
Technology	\$195,581
General Support	\$884,877
Operations and Maintenance	\$926,943
Co-Curricular and Athletics	\$155,400
Transportation	\$761,629
Debt Service	\$1,127,015
Interfund Transfers	\$40,000
TOTAL EXPENDITURES	\$14,707,074

Revenue Summary



	2023-24	2024-25	Change
Local Source	\$250,394	\$258,000	\$7,606
State Aid	\$3,905,690	\$3,808,675	-\$25,015
Property tax	\$9,040,936	\$9,846,484	\$805,548
Fund Balance	\$611,094	\$404,915	-\$206,179
ERS Reserve	\$0	\$157,000	\$157,000
Debt Service Fund	\$0	\$160,000	\$160,000
Total:	\$13,808,114	\$14,707,074	\$898,960

3 Part Budget



Component	Amount	Percentage
Program	\$10,746,308	73%
Administrative	\$1,915,308	13%
Capital	\$2,045,458	14%
Total	\$14,707,074	100%

Budget Summary

	2023-24	2024-25	Difference
Budget	\$13,808,114	\$14,707,074	\$898,960
State aid & non tax revenue	\$4,156,084	\$4,138,675	-\$17,409
Fund Balance to balance budget	\$611,094	\$404,915	\$206,179
ERS Reserve	\$0	\$157,000	\$157,000
Debt Service Fund	\$0	\$160,000	\$160,000
Levy Amount	\$9,040,936	\$9,846,484	\$805,548

*6.51%
budget
increase*

Increases in Budget



- Increase in Special Education/ELL costs
 - due to increased needs
- Increase in Operations and Maintenance costs
 - due to inflation and rising costs
- General Employee benefit and salary increases
 - Benefit increase of 10%
- Covid grants have ended
 - Psychologist, and .5 Sped teacher added to general budget

Proposition 1 Budget

- Vote on District Spending Plan

○ **\$14,707,074**

Proposition 2: Bus Purchase

Three - 30 passenger school buses at a cost not to exceed \$284,562

Board of Education Election

- Two open seats:
 - Two seats for three- year terms
- Two official candidates running:

Mike Brutsch
William Buckenroth

**Budget Vote & School Board
Election**

Tuesday, May 21, 2024

**WBH - Gymnasium
12:00-8:00 p.m.**

Questions

