

New Lebanon CSD

2023-24

Budget

**PUBLIC
HEARING
MAY 3, 2023**

NL 23-24 Budget Calendar:

January 11, 2023 - Facilities and Food Service

February 8, 2023- Instructional Programs and Transportation

March 8, 2023 - Preliminary Full 23-24 Budget Presentation

April 5, 2023 - Budget Workshop

April 17, 2023 - Final Discussion and Adoption of 23-24 school year budget

April 25, 2023 - Special BOE Meeting - Questar III Budget Vote and Election - Time TBD

May 3, 2023 - Public Hearing on Proposed Budget

May 16, 2023 - Public Budget Vote and Board of Education Election



Tax Cap

If the tax levy is below the amount

The budget is approved with 50% + 1

Prior Year Tax Levy		2022-23
Tax Base Growth Factor	x	\$8,794,685
		<u>1.00083</u>
		\$8,867,681
Prior Year PILOT	+	<u>\$0</u>
		\$8,867,681
Prior Year Exemptions (Capital Expenditures)	-	<u>\$410,776</u>
Adjusted Prior Year Levy		\$8,456,905
Allowable Growth Factor (lesser of CPI or 2%)	x	<u>1.02</u>
		\$8,626,043
Capital Exclusion for 2023-24	+	\$520,274
Tax Levy Limit		\$9,146,317
Maximum Allowable Levy		\$9,146,317
		4%

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

Budget Breakdown



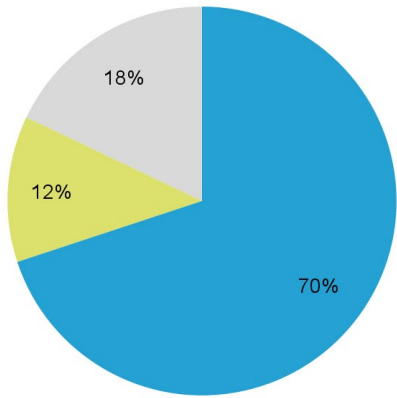
Instruction	\$4,291,604
Special Education	\$1,249,529
Benefits	\$3,966,832
Technology	\$180,085
General Support	\$862,970
Operations and Maintenance	\$1,013,344
Co-Curricular and Athletics	\$180,800
Transportation	\$895,568
Debt Service	\$1,012,382
Interfund Transfers	\$155,000
TOTAL EXPENDITURES	\$13,808,114

Revenue Summary



	2022-23	2023-24	Change
Fund Balance	\$119,173	\$611,094	\$491,921
Local Source	\$281,500	\$250,394	-\$31,106
State Aid	\$3,729,107	\$3,905,690	\$176,583
Property tax	\$8,794,685	\$9,040,936	\$246,251
Total	\$12,924,465	\$13,808,114	\$883,649

3 Part Budget



Component	Amount	Percentage
Program	\$9,655,096	70%
Administrative	\$1,678,407	12%
Capital	\$2,474,611	18%
Total	\$13,808,114	100%

Budget Summary

	2022-23	2023-24	Difference
Budget	\$12,924,465	\$13,808,114	\$883,649
State aid & non tax revenue	\$4,010,607	\$4,156,084	\$145,477
Fund Balance to balance budget	\$119,173	\$324,085	\$204,968
Fund balance for truck and bus purchases	\$0	\$287,009	\$287,009
Levy Amount	\$8,794,685	\$9,040,936	\$246,251

*6.84%
budget
increase*

Increases in Budget



-2 Additional Teacher Aide Positions

- due to special education/IEP needs

- Purchasing dump truck, handicap accessible bus and used bus \$287,009

-Increase in Operations and Maintenance costs

- due to inflation and rising costs

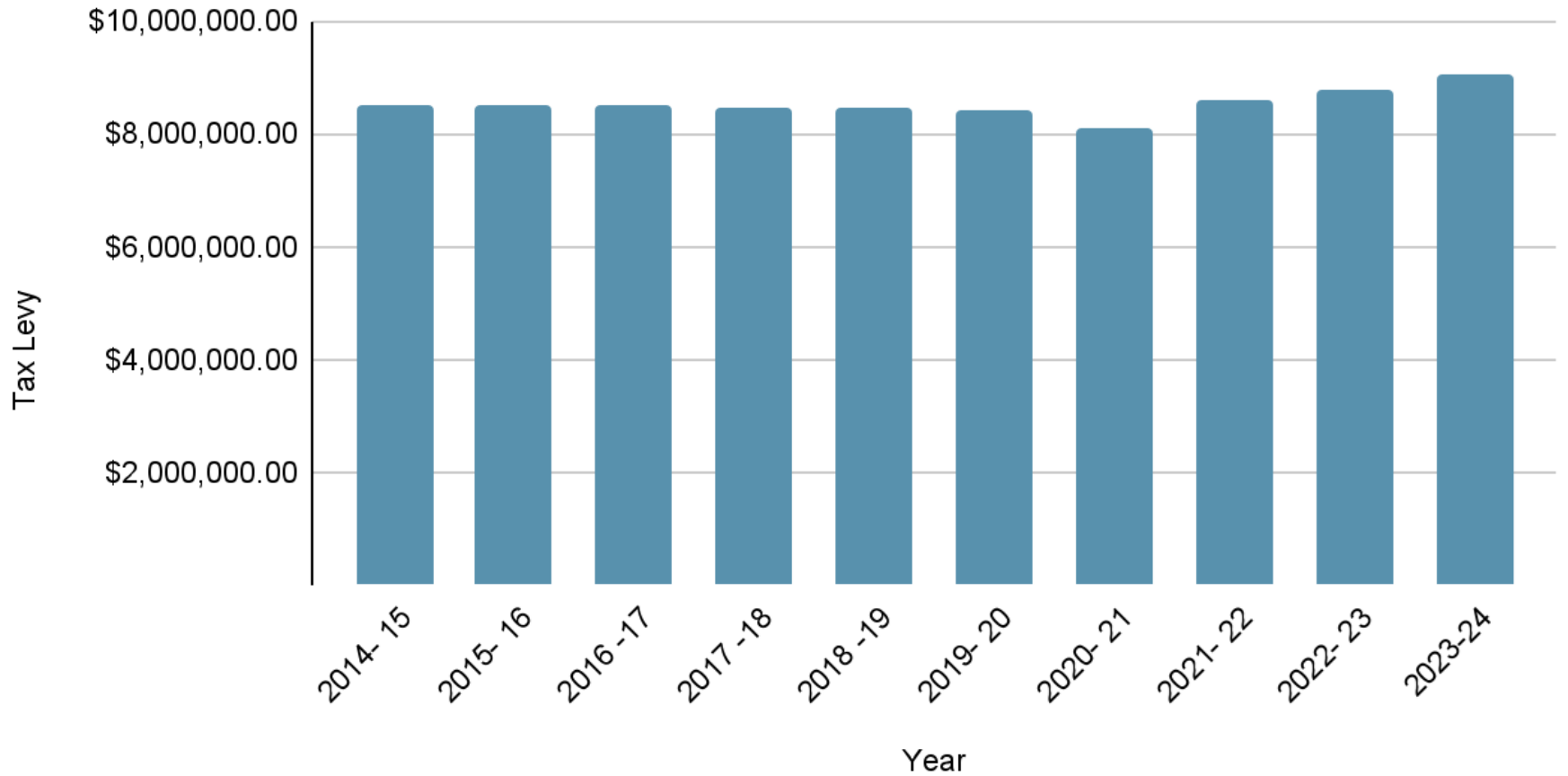
-100k Capital outlay project

- Jr/Sr. High stage curtains and floor refinish

-General Employee benefit and salary increases

- Benefit increase of 10%

Tax Levy History



Proposition 1 Budget

Vote on District Spending Plan

\$13,808,114

Proposition 2: Bus Purchase

Two - 66 passenger school buses at a cost not to exceed \$310,372

Board of Education Election

- Three open seats:
 - ✦ Two seats for three- year terms and one seat for a two- year term.
- Three official candidates running:

Sharon Powers
Thom Rigg
Kyle Kuffel

**Budget Vote & School Board
Election**

Tuesday, May 16, 2023

**WBH - Gymnasium
Noon-9:00 p.m.**

Questions

