



2024-2025 BUDGET HEARING

Presented By:
Dr. Krislynn Dengler, Superintendent of Schools
Anthony Cammarata, Assistant Superintendent for Business
May 13, 2024





2024-25 Budget Goals:

- Develop a budget that is fiscally responsible and educationally sound.
- Create a budget which maintains current Programs & Services while providing financial support for the district strategic planning initiatives.
- Develop a budget that results in a projected tax levy below the tax cap limit.
- Utilize expense efficiencies to minimize increases in the budget.



**Proposed budget,
2024-2025:
\$56,941,691**

Proposal includes:

- Wellness, Inclusion, Diversity, Equity
- Safety
- Programs for Student Achievement
- Capital Outlay Project- Lighting Project Jackson Heights Elementary
- **Purchase of school buses:**
 - Two small buses, One small wheel chair bus, One 65 passenger bus and One 65 passenger wheel chair bus



2024-25 Budget Highlights: Supporting District Strategic Planning Initiatives

➤ **Wellness, Inclusion, Diversity, Equity** –

- Core Value Advocate Position
- Common Thread Community Collaboration
- Tele-a-Health- Mental Health Services

➤ **Safety**

- Needham Safety Risk Management
- Hall Monitor Positions- 2 HS & 2 MS
- Paid Assistant Varsity Coaches
- Another Modified Girls Volleyball Coach
- Morse Athletic Complex - tennis court resurfacing

➤ **Student Achievement**

- Multi-tier System of Support (MTSS) Coordinator
- Transportation Study- CDTA opportunities
- Mathematics AIS provider- MS
- Unified Sports- Bocce Coach

**Proposed budget,
2024-2025:
\$56,941,691**



Assumptions used for 2024-2025:

- Increases in health insurance
 - **17%** increase across all plans
- Increase/Decrease in pension contributions
 - Teachers' Retirement System: 9.76% ➡ 10.11% (est.) in 24-25
 - Employees' Retirement System: 13.1% ➡ 15.2% (est.) in 24-25
- Increase in appropriated Fund Balance to maintain programs that support student learning initiatives.

Tax Cap Calculation

Prior Year Tax Levy	x
Tax Base Growth Factor, if any (Tax & Finance)	+
PILOTS Receivable During Prior Year (22-23)	-
Taxes Levied For Exemptions During Prior Year	=
Adjusted Prior Year Tax Levy	x
<u>Allowable Growth Factor (Lesser of 2% or CPI)</u>	-
PILOTS Receivable In The Coming Year	+
Available Carryover, If Any	=
“TAX LEVY LIMIT”	+
Coming School Year Exemptions	=
“MAXIMUM ALLOWABLE TAX LEVY”	

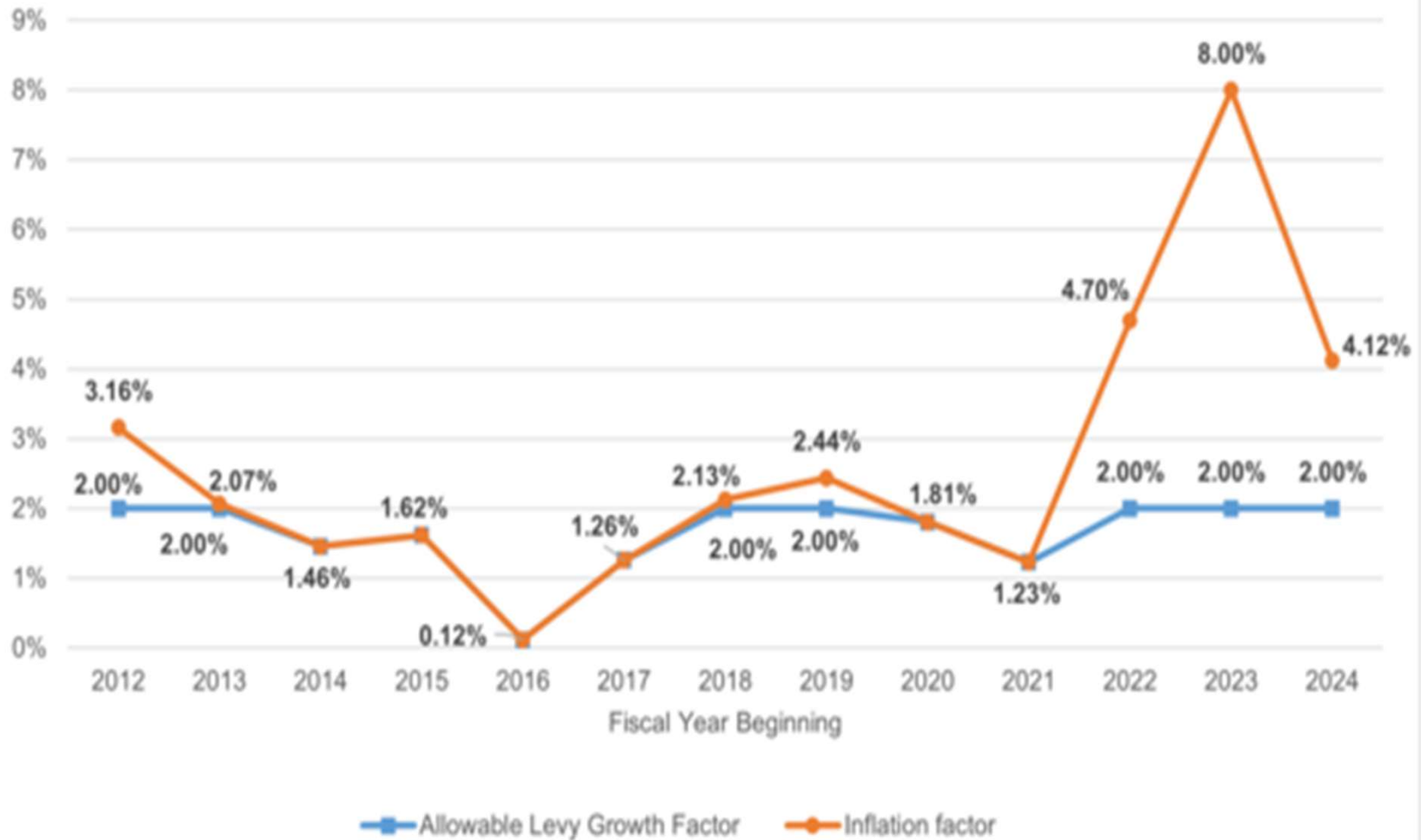
2024-2025 Tax Cap Calculation

Prior Year Tax Levy (2023-24)	\$23,431,072
Tax Levy Base Growth Factor	1.0030
Prior year PILOT	222,186
Prior Year Exclusions <i>(capital levy, court orders)</i>	587,569
Adjusted Prior Year Levy	23,135,982
Allowable Growth Factor <i>(lesser of CPI or 2%)</i>	1.0200
PILOTS for Coming Year	220,914
Available Carry-Over	---
TAX LEVY LIMIT	23,377,788
Coming School Year Exclusions <i>(capital levy, court orders, pension)</i>	672,936
MAXIMUM ALLOWABLE LEVY	\$24,050,723
Dollar increase	619,651
Percentage increase	2.64%





Allowable Levy Growth and Inflation Factors for Entities with a July 1 - June 30 Fiscal Year



Note: Allowable levy growth factor is expressed as a percentage.



2024-25 Projected Revenues

	2023-24	2024-2025	Budget	
	Adopted	Projected	\$ Variance	% Variance
Projected Revenues before FB	49,448,963	52,561,877	3,112,914	6.30%
State Aid	22,809,391	25,303,949	2,494,558	10.94%
Tax Levy	23,431,072	24,050,700	619,628	2.64%
Other	3,208,500	3,587,426	378,926	11.81%
Total Revenue Before Fund Balance	49,448,963	52,942,075	3,493,112	25.39%
Appropriated Fund Balance				
- Appropriated for Capital/Debt	5,495,000	492,609	(5,002,391)	-
- Appropriated ERS Reserve	514,981	613,507	98,526	19.13%
- Appropriated Unassigned FB	1,676,182	2,893,500	1,217,318	72.62%
Total Appropriated Fund Balance	7,686,163	3,999,616	(3,686,547)	-47.96%
Grand Total Revenue	57,135,126	56,941,691	(193,435)	-0.34%



2024-2025 Projected Expenditures

Salaries	26,005,698	27,709,152	1,703,454	6.55%
Equipment	1,116,811	986,058	(130,753)	-11.71%
Contractual	3,961,623	4,670,389	708,766	17.89%
BOCES	5,165,662	6,067,665	902,003	17.46%
Materials & Supplies	1,196,026	1,179,598	(16,428)	-1.37%
Debt Service	2,269,325	3,759,025	1,489,700	65.65%
Employee Benefits	11,824,981	12,369,804	544,823	4.61%
Interfund Transfers	5,595,000	200,000	(5,395,000)	-96.43%
Total Expenditures	57,135,126	56,941,691	(193,435)	-0.34%



2024-2025 Proposed Budget Summary

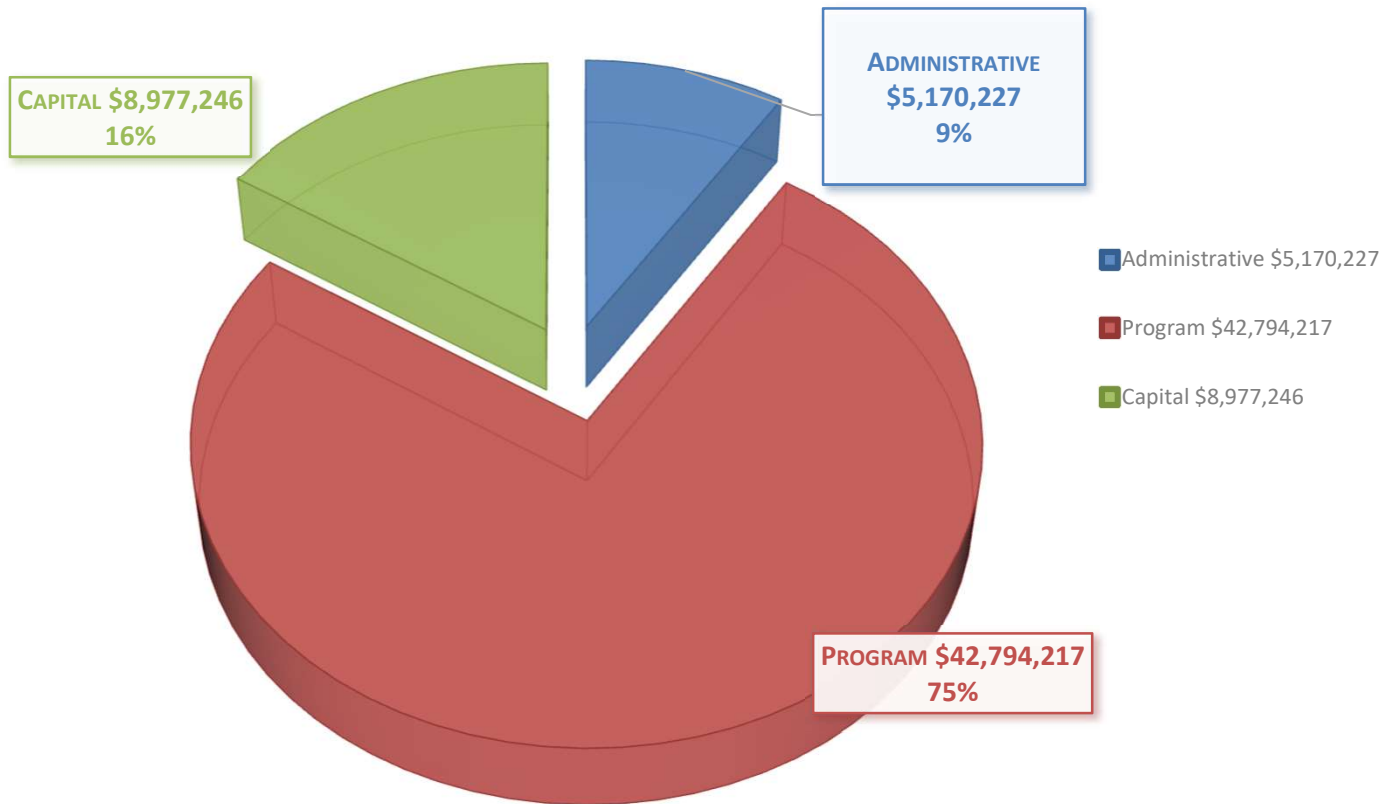
	2023-2024 Approved	2024-2025 Proposed	2023-2024 to 2024-2025 Budget \$ Variance	% Variance
Projected Expenditures	57,135,126	56,941,691	(193,435)	-0.34%
Projected Revenues	49,448,963	52,942,075	3,493,112	7.06%
Total Variance	7,686,163	3,999,616	(3,686,547)	
Appropriated for Cap. Project	5,495,000	-	(5,495,000)	N/A
Appropriated for Capital Buse	-	492,609	492,609	N/A
Appropriated ERS Reserve	514,981	613,507	98,526	19.13%
Appropriated Unassigned FB	1,676,182	2,893,500	1,217,318	72.62%
Total Appropriated FB	7,686,163	3,999,616	(3,686,547)	-47.96%
Grand Total Variance	-	-	-	0.00%



2024-2025 THREE PART BUDGET

<u>Budgetary Function</u>	<u>Administrative</u>	<u>Program</u>	<u>Capital</u>	<u>Total</u>
Board of Education	62,930			62,930
Central Administration	281,532			281,532
Finance	601,287			601,287
Legal	20,000	69,176		89,176
Human Resources	137,018			137,018
Public Information	128,140			128,140
Operation of Plant			4,040,328	4,040,328
Central Data Processing	354,166			354,166
Insurance	160,000			160,000
School Association Dues	20,000			20,000
Refund of Real Property Taxes			45,000	45,000
BOCES Admin Cost	353,315			353,315
Curriculum Development	349,663			349,663
Supervision - Regular School	1,640,642			1,640,642
Research and Planning	37,880			37,880
In-Service Training	181,486			181,486
Regular Instruction		14,614,404		14,614,404
Special Education		8,286,144		8,286,144
Occupational Education		1,292,382		1,292,382
Special Schools				-
Library and Audiovisual		658,269		658,269
Computer Assisted Instruction		1,488,113		1,488,113
Guidance		629,105		629,105
Health Services		485,351		485,351
Psychological Services		455,442		455,442
Social Work Services		544,904		544,904
Co-Curricular Services		302,093		302,093
Interscholastic Athletics		809,198		809,198
Pupil Transportation		2,549,874		2,549,874
Employee Benefits	842,169	10,509,762	1,032,893	12,384,824
Debt Service			3,759,025	3,759,025
Interfund Transfers		100,000	100,000	200,000
Total	\$ 5,170,227	\$ 42,794,217	\$ 8,977,246	\$ 56,941,691
Percent of Total Budget	9.08%	75.15%	15.77%	100.00%

2024-2025 THREE PART BUDGET





ACTUAL TAX RATES: 2023-2024

Total Tax Levy: \$23,431,072

Municipality	Taxable Assessed Value	Equalization Rate	Full Value	Portion of Total Levy	Levy Share	Tax Rate Per \$1,000/AV
Glens Falls	1,074,103,604	0.940	1,142,663,409	73.103800%	17,129,004	15.947255
Queensbury	357,345,354	0.850	420,406,299	26.896200%	6,302,068	17.635791
	<u>1,431,448,958</u>		<u>1,563,069,707</u>	<u>100.00000%</u>	<u>23,431,072</u>	16.79
						Average Tax Rate

ESTIMATED TAX RATES: 2024-2025

Below 2024-2025 information is based on Tentative Equalization Rates & Assessments from Warren County Real Property Tax Service (both are subject to change by State and County)

Total Tax Levy: \$24,050,700

Municipality	Taxable Assessed Value	Equalization Rate	Full Value	Portion of Total Levy	Levy Share	Tax Rate Per \$1,000/AV
Glens Falls	1,144,486,366	1.000	1,144,486,366	72.138500%	17,349,814	15.159477
Queensbury	442,026,025	1.000	442,026,025	27.861500%	6,700,886	15.159482
	<u>1,586,512,391</u>		<u>1,586,512,391</u>	<u>100.00000%</u>	<u>24,050,700</u>	15.16
						Average Tax Rate

PROJECTED YEAR TO YEAR TAX RATE VARIANCE

	2023-2024 Tax Rate Per \$1,000/AV	2024-2025 Tax Rate Per \$1,000/AV	Annual Difference Per \$1,000/AV	Additional Dollars to be paid on \$100,000 AV	Additional Dollars to be paid on \$200,000 AV	Additional Dollars to be paid on \$300,000 AV
Glens Falls	15.947255	15.159477	(0.787778)	\$ (78.78)	\$ (157.56)	\$ (236.33)
Queensbury	17.635791	15.159482	(2.476309)	\$ (247.63)	\$ (495.26)	\$ (742.89)
District Averages	16.79	15.16	(1.63)	(163.20)	(326.41)	(489.61)

Bus Purchases:



- **2024-25 Bus Purchases with the budget** – authorize the purchase of 2 small buses, 1 small wheel chair bus, 1 big bus, and 1 big wheel chair bus. Total cost is \$645,508.
- **School Bus Funding**– proposed bus purchases will utilize the aid received on previous years bus purchases and available fund balance.

Considerations Capital Reserve Fund:



➤ **2024-25 Additional Proposition** – voter approval for the establishment of a Capital Reserve Fund to be utilized for general improvements, reconstruction, renovations, or additions to the District’s buildings and site property.

- Funded with unallocated fund balance**
- Probable duration of ten (10) years**
- Total Deposits not to exceed \$10 million**

2024-25 Status of Reserves

Reserve	3/31/2024 Balance	6/30/2024 Estimated Balance	2024-2025 Intended Budget
Workers Comp	405,610	407,000	-
Unemployment	28,306	28,500	-
Insurance	4,282,260	4,289,000	-
Tax Certiorari	818,727	820,000	-
Employee Benefit	496,383	498,000	-
ERS Retirement	4,373,266	4,380,000	613,507
NYSTRS RESERVE	1,765,514	1,767,000	-
Total Reserves	12,170,066	12,189,500	-



Budget development timeline



– Board of Education Meetings

- ~~March 11, 2024 – 7 p.m.~~
- ~~April 8, 2024 – 7 p.m. (anticipated budget adoption)~~
- ~~April 23, 2024 – 6 p.m. (BOCES budget adoption)~~
- May 13, 2024 – 6 p.m. Public Budget Hearing
- May 21, 2024 – 12 p.m. – 9 p.m. – BUDGET VOTE DAY

- Additional materials on www.gfsd.org

