

# *Village of Lake George Interim Dissolution Study*

## *Public Information Meeting #2*



## LABERGE GROUP



**BEN SYDEN, AICP**  
VICE PRESIDENT



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LOCAL GOVERNMENT  
SPECIALIST

# Overview of Presentation

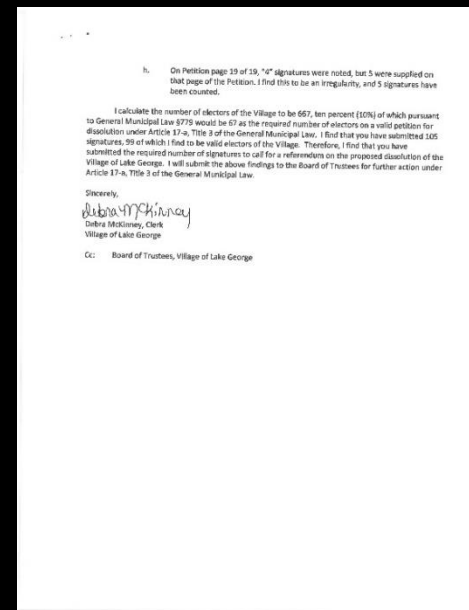
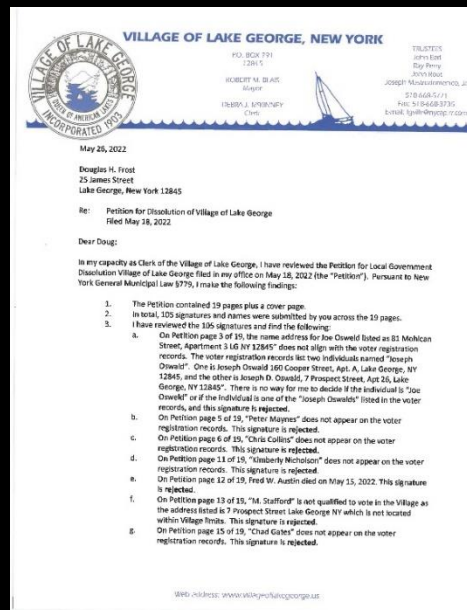
- How did we get here?
- The Interim Dissolution Study Process
- What is the Interim Dissolution Study?
- Does it make “sense” or “cents”?
- How will Village Governance change?
- Will my services change?
- Citizen Empowerment Tax Credit
- Potential Post Dissolution Fiscal Impacts
- Board of Trustees Alternative to Dissolution
- Next Steps
- Public Comments

# How Did We Get Here?

## Steps toward Dissolution in Lake George to Date:

### Citizen-Initiated Reorganization

- May 18, 2022 the electorate of the Village of Lake George submitted a petition for Dissolution.



# How Did We Get Here?

## Steps toward Dissolution in Lake George to Date:

### Citizen-Initiated Reorganization

- [May 26, 2022](#) the Village Clerk reviewed and certified petition.
- On [June 20, 2022](#) the Village Board met to enact a resolution calling for a Referendum on the proposed Dissolution no less than 60 days and no more than 90 days from the meeting.
- No further action is required of the Village Board until after the referendum.
- The Village can choose to provide information prior to the referendum in the form of an *Interim Dissolution Study*.

# How Did We Get Here? Referendum Vote

## Referendum Vote on Dissolution of the Village of Lake George

September 13, 2022

Noon – 9:00 p.m. at Town Hall

Voters will be asked one question:

“Shall the Incorporated Village  
of Lake George be dissolved?”

Yes \_\_\_\_ or No \_\_\_\_

A “Yes” vote is a vote to dissolve the Village  
not a vote to study to the issue.

# How Did We Get Here? Process Post Referendum

## After the Referendum

- If vote is “NO”, Dissolution will not take effect.
  - Dissolution process may not be initiated again for 4 more years from the date of dissolution.



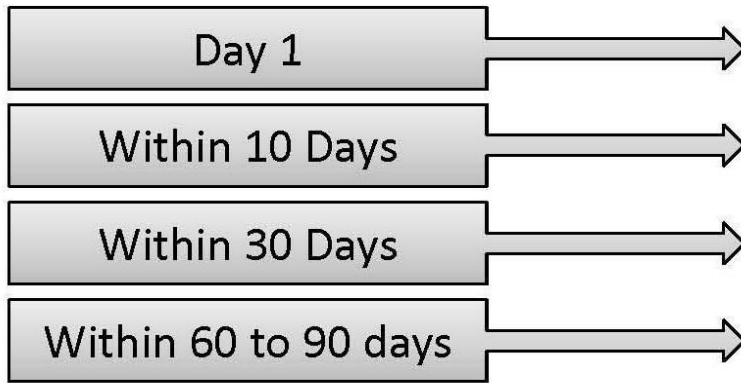
# How Did We Get Here? Process Post Referendum

If the vote is “Yes”, the Village Board shall:

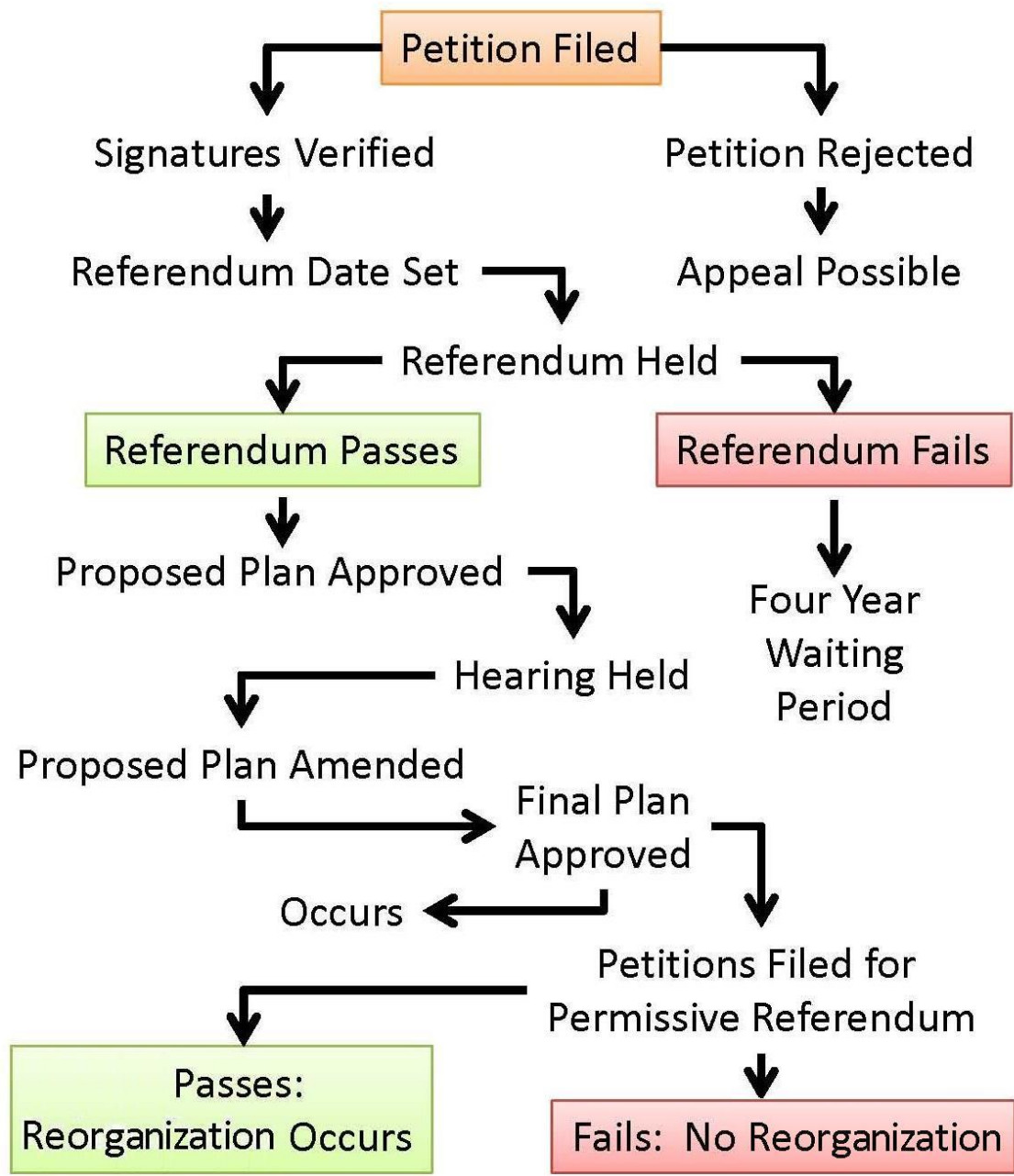
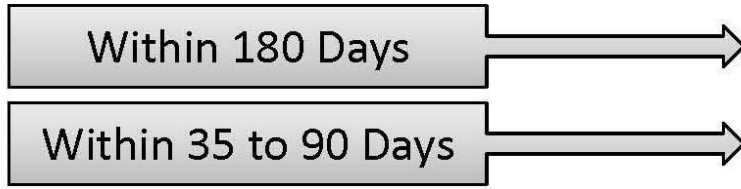
- Meet within 30 days to create a committee & set schedule.
- Approve a Dissolution Plan in 180 days or less.
- Hold one or more public hearings following the approval of the Dissolution Plan (35-90 days after).
- **Finalize & adopt** the Dissolution Plan based on hearing(s) within 60 days.
- The Final Dissolution Plan is subject to 45 Day Permissive Referendum (**Petition signed by 25% of the electorate**).  
**THERE IS NOT A GUARANTEED SECOND VOTE.**
- Proposed Date of Dissolution: December 31, 2024.



# Voter-Initiated



Within 30 Days, Board Must Meet



# What is an Interim Dissolution Study?

- Educate and inform the public of the dissolution process and potential outcomes.
- Present and summarize:
  - Existing services, shared services and property taxes.
  - Post dissolution governance, services and service delivery options.
  - Potential post dissolution conditions.
  - Potential fiscal impact to both Village and Town residents.
  - Impact on Village codes, rules and regulations.
- Interim Dissolution Study information will be shared through public meetings, pamphlets, and [www.labergegroup.com/LakeGeorge](http://www.labergegroup.com/LakeGeorge)

# Interim Dissolution Study

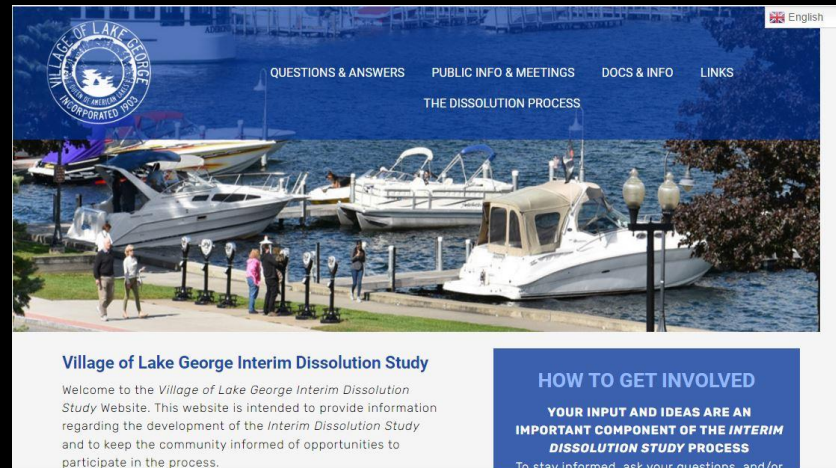
## Public Information: Prior to Referendum

### Citizen-Initiated Reorganization

- [June 27, 2022](#) Public Informational Meeting #1
- [August 22, 2022](#) Village Study of Dissolution Steering Committee Meeting
- [August 22, 2022](#) Joint Village/Town Public Informational Meeting #2
- [September 7, 2022 – 2 p.m. at Town Hall](#) Village Board Public Hearing #1
- [September 7, 2022 – 6 p.m. at Lake George High School Auditorium](#)  
Joint Village/Town Public Hearing #2
- [September 12, 2022 – 6 p.m. at Village Hall](#) Village Board Public Hearing #3

# Interim Dissolution Study

## Public Information: Prior to Referendum



[www.labergegroup.com/LakeGeorge](http://www.labergegroup.com/LakeGeorge)

- Website established with FAQs, community questions & answers, and weekly updates.
- Links to the Study and this presentation will be available on the website.
- This website is accessible from the Village website.

# Overview of the Interim Dissolution Study Process

## Interviews, Data Collection & Summary of Existing Conditions

- Interviewed elected officials, department heads and staff.
- Collected existing reports and data.
- Summarized current operations, organization, workload, and service levels.
- Inventoried Village real and personal properties.
- Evaluated staffing and related costs required to perform services.
- Summarized municipal laws and land use regulations.
- Enumerated current shared services and inter-municipal efficiencies.

# Preliminary test for the voter: Does it make “sense” or “cents”?

**Governance:** How will the proposed dissolution impact the decision making related to Village services?

**Fiscal Impact:** Will the proposed dissolution reduce the current Village’s costs now or in the future?

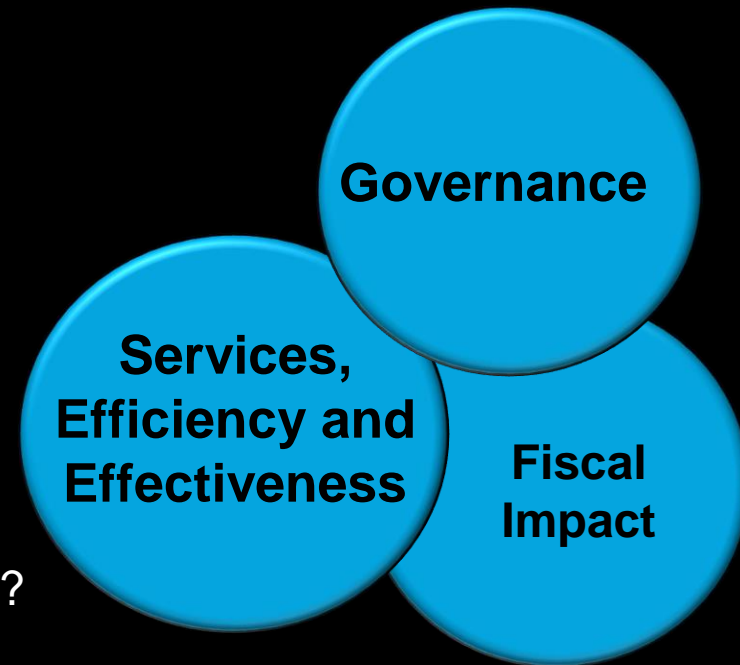
**Services, Efficiency and Effectiveness:**  
Will the proposed dissolution:

Continue/discontinue various Village services?

Improve the current delivery of Village services?

Deliver services more efficiently?

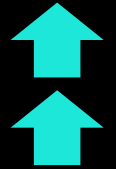
Allow local governments to deliver needed services that are qualitatively improved?



# Preliminary test for the voter: Balancing Community Values vs. Cost Savings



**COST  
SERVICES**



**COST  
SERVICES**



**COST  
SERVICES**



**COST  
SERVICES**





# Potential Post Dissolution Governance

## Representation and Governance

- Dissolution would result in the elimination of existing Village governance structures, including the Village Mayor and the Board of Trustees who are elected exclusively by, and who represent and set policy for, the area currently known as the Village.
- All decisions that were formerly made by the Village Board of Trustees would become the responsibility of the Town Board that represents the entire Town.

## Village Residents May Have a Smaller Voice

- Currently Village residents have sole input into Village decisions.
- Upon dissolution, the Town Board (elected on a town-wide basis) would make all decisions.
- Village voters make up only a portion of the Town-wide electorate, resulting in a potential dilution of Village representation and of Village priorities.

# Potential Post Dissolution Efficiencies

## Effectiveness and Efficiencies

- Village: less than 1,000 residents
- Town as a whole (including the Village): approximately 3,400 residents.
- Potential long-term benefits for a community of this size to streamline governance structure
  - One governing body, staff, and operations structure to support the needs of the residents and the taxpayers.
  - Potential improvement in effectiveness and efficiencies.

# Shared Services & Division of Labor

## Existing Shared Services & Division Of Labor

- It common to assume that significant areas of duplication can be eliminated by combining local governments: however, the municipalities already share significant services and have a strong and well-functioning “**division of labor**”.
  - **Village operates:** Tourism, special events, water, sewer, fire, parking meter management, and beautification services.
  - **Town operates:** Justice Court, ambulance district, town-wide assessing, animal control and transfer station.
  - **Shared:** Director of Planning and Zoning.

## Post Dissolution

- Opportunities for economies of scale were identified – **BUT** resulting **COST SAVINGS ARE LIMITED** due to existing strong sharing of services and division of labor.

# Potential Post Dissolution Tourism & Quality Of Life

## Significant Village Tourism & Special Events Role

- Focus and time-commitment by Village officials and staff.
- Mayor estimates that 50% of his time is dedicated to this role.
  - Planning, organizing, and promotion of nearly 100 special events per year.
  - Development of new projects & cultivation of partnerships.
- Dedication of significant cash and in-kind resources.
- Public Works Department set up, clean up and breakdown of events.
- Administrative support from the staff in the Clerk and Treasurer office.
- Commitment to its public spaces: the Visitor's Center, Shepard Park, Charles Wood Park, Recreation Center, public docks and its beautification program.

# Potential Post Dissolution Tourism & Quality Of Life

## Region's Tourism Economy & Local Quality Of Life

- 3 million visitors to the region each year.
- Visitors generate \$2 Billion in economic activity in the Lake George Region.
- Tourism industry accounts for 65% of the jobs in the Town of Lake George and 61% in the Village.

**Should the Village dissolve**, it is recommended that:

- A position dedicated to tourism and special events be created; and
- The Town continue the dedicated public works and administrative services to specials events programs and tourism strategies.

# Potential Post Dissolution Service Impacts

## Waste Water Treatment Services Post Dissolution Model

- Establishes the Hamlet of Lake George Sewer District.
- Town would assume the Village assets.
- Town leadership recognizes that need for credentialed profession & experience staff to operate a WWTP and plans to add the budgeted Village WWTP positions and prefers to hire the Village WWTP staff.
- The new Sewer District would continue to provide services to the Caldwell Sewer District, Hearthstone Point Campgrounds and other users outside the Village.
- Prior to dissolution, the Village will likely issue long term bonds to fund the WWTP project's net cost after grants (\$9,025,000) and paying off the current BAN.

# Potential Post Dissolution Service Impacts

## Waste Water Treatment Services (cont'd)

- Based on preliminary discussions with the Town:
  - The compensation terms between the new District and users outside the Village would be based on the current agreements and terms.
  - The cost sharing between the new Hamlet District and the Caldwell Sewers District will continue to be allocated based on flow.
  - Hamlet District property owners will continue to pay based on taxable assessed value; however, prior to a potential dissolution, the Village may be introducing a new rate system and it is also possible that the Town could institute a different rate methodology all together.
- Should the Village elect to dissolve, all decisions post dissolution will be the responsibility of the Town Board.
- Long term - the Town may consider conducting an evaluation of the costs and benefits to consolidating the new District and the Caldwell Sewer District.



# Potential Post Dissolution Service Impacts

## Water Services Post Dissolution Model

- Establishes the Hamlet of Lake George Water District.
- Town would assume all of the Village assets.
- Town leadership recognizes the need for credentialed professional & experienced staff to operate the Water Treatment Plant. Plans to add the budgeted Village positions and prefers to hire the Village staff.
- The Water District would continue to provide services to the Village users and Town outside Village users.
- Preliminary discussions with Town leadership indicate that the rate schedules would remain essentially the same.
- Village fee schedule is based on flow and it covers O&M and debt service. Town outside Village users are charged higher rates than the Village.
- Concerns have been raised that the Village would no longer control the water, the assets, and rate setting. Should the Town equalize, Village users could experience an increase in their rates.

# Potential Post Dissolution Service Impacts

## Current Village Public Works - Streets Division

- Maintenance of streets, snow and ice control, sidewalk snow plowing, street sweeping and storm sewer, streetscape and tree maintenance.
- Maintenance of all buildings, public spaces and parks and delivery of Village's beautification program.
- Special events set up, cleanup and breakdown for 60+ events per year and operates 2 shifts during summer months to maintain all public spaces.

## Current Town Operations

- Town operates a traditional highway department with primary focus on its highway, culvert and bridge system and the Town Transfer station.
- Buildings and Grounds Department responsible for all buildings & properties.

# Potential Post Dissolution Service Impacts

## Post Dissolution Pubic Works (cont'd)

- Streamlining and efficiency opportunities identified; however limited savings.
- Full complement of Village and Town Staff needed.
- Re-organizational opportunities and re-alignment of functions.
  - Consolidate vehicle maintenance services and fleet management.
  - Re-align snow routes to optimize runs and equipment.
  - Consolidate capital improvement programs and administration.
  - Fold in Village facilities, parks and beautification functions.
  - Create a Department that includes the current Village Streets, Water and Sewer Divisions.
  - Consolidate streetlight maintenance services.
- **Facilities**: The Town facility does not have capacity to absorb Village operations and storage needs.
- **Equipment**: A few opportunities for fleet reduction identified; however the Town will need the majority of the Village equipment (or equivalent).

# Potential Post Dissolution Service Impacts

## Current Village Fire Department

- Service delivered by Village & Lake George Volunteer Fire Company.
- Serves entire Village and majority of the Town (Fire Protection District #1).
- Village owns the Fire house and all of the major equipment.
- Village funds operations, covers workers comp, LOSAP, etc.

## Post Dissolution Fire Service

- Unlike Villages, Town governments cannot operate Fire Departments.
- Town will determine the model of governance for fire services.
- The Lake George Volunteer Fire Company be the contracted service provider.
- **Option 1:** *Creation/Extension of a Fire Protection District*
- **Option 2:** *Establish a Fire District*
- **Option 3:** *Create a Joint Town Village Fire District Before Dissolution*

### **CRITICAL ISSUE**

Determination on the transfer of the Fire House and equipment is critical and should be incorporated into the decisions regarding form of governance for the fire service.

# Potential Post Dissolution Service Impacts

## Current Village Central Services

- Staff: 1 Village Clerk, 1 Treasurer, 2 Clerks, 1 PT and 1 seasonal employee.

## Post-Dissolution

- **Efficiency opportunities identified:** Tax collection, budgeting, accounting, reporting, and filings.
- **Staffing:** Initially recommend the addition of 4 FT positions.
- **Initial cost savings:** Part time positions & contract services.
- **Long-term savings:** After the transition and after the integrated team has ample time to master the re-organized functions, there may be potential for streamlining and costs savings through position attrition.
- **Facilities:** Consensus is that Town Hall likely cannot absorb the central service & expanded land use operations and records storage.

## OPPORTUNITIES FOR REORGANIZATION

# Potential Post Dissolution Service Impacts

## Current Village and Town Land Use Planning and Zoning

- Shared Director of Planning and Zoning
- Separate Planning Board and Zoning Board of Appeals
- Separate Building Inspection and Support Staff
- Different zoning laws, rules and regulations

## Post Dissolution

- By law, Village Codes/laws must remain in place up to 2 years with certain exceptions.
- Comprehensive review and integration of the Codes will be required to ensure for the quality of life of residents and visitors.
- Respect and preserve the [urban/rural diversity](#) of Village and Town.
- [Hybrid Town Code model](#): Incorporate critical and unique sections of the Village Code into Town Code.
- [Membership of the Planning Board and ZBA](#): Include Village board members with expertise in the unique aspects of the Village's planning and zoning policies.
- Consider preparation of an [Updated Comprehensive Plan](#).
- Incorporate the Village staffing into the Town Planning and Zoning operations.

### VILLAGE QUALITY OF LIFE CODES

# Potential Post Dissolution Service Impacts

## Village Employee & Retiree Considerations

- Preliminary discussions with the Town identified initial preferences:
  - Hire all the full time Village staff and the majority of the part-time staff pending civil service compliance.
  - Recognize the employees' time in service with the Village for purposes of longevity and benefit accruals.
  - Apply the Town's current salary schedules and where necessary recognize the need to meet market demand for specialized positions requiring unique certifications and expertise.
- Village Retiree Health benefits
  - Benefits would continue based on the current benefits provides.



# Potential Post Dissolution Service Impacts

## Organizational Considerations

- Increase in scope and level of responsibility of Town government, Town leaders, and impacted department heads.
- Address re-organization and salary considerations.
- Evaluate multiple re-organization options to address increased central administration and coordination.
  - Post referendum - conduct an evaluation of the current roles and responsibilities and the anticipated new or enhanced functions needed
  - Evaluate how the skills and expertise of current Town and Village employees can be optimized in the re-organization.
  - Define the optimal organizational model that best fits the Town's organizational size and needs.
- While the specifics were not developed during the *Interim Dissolution Study* process, the post dissolution fiscal model included funds to support the potential re-organization and salary considerations.

# Potential Post Dissolution Village Assets & Liabilities

## Strong Village Fiscal Condition and Village Assets

- Village maintains a healthy fund balance and cash reserves. For purposes of this *Interim Dissolution Study*, the estimated unassigned fund balance (5/31/22) and 50% of the reserves were assumed. (\$6.1 Million Assumption)
- Village owns significant property, vehicles and equipment. (\$1 Million Assumption of sale proceeds)

## Outstanding Indebtedness and Liabilities

- Pursuant to General Municipal Law Article 17-A, post dissolution, the Town assumes the long term liabilities of the Village and makes them a charge upon the Village property taxpayers. Known liabilities include:
  - Bonds, including the anticipated WWTP bonds
  - WWTP BAN assumed to be paid off pre dissolution
  - Retiree Health Insurance
  - Compensated Balances, Accrued benefits, etc.
  - No known pending settlement or litigation that would impact liabilities (Per Village Attorney and Village Clerk)
  - Any other outstanding liabilities at the time of dissolution

# Potential Post Dissolution Village Assets & Liabilities

## Preliminary Disposition Plan for Village Assets and Liabilities

- Village leadership suggested that the assets be used to reduce liabilities.
- Apply cash assets and approximately 50% of reserves to offset legacy costs - retiree costs and offset debt service for Visitor Center, Sewer Collection System and vac-truck.
- Apply cash assets to reduce the net cost of the WWTP capital project prior to issuing long term bonds.
- Sewer, water and fire debt service are assumed to be paid annually by the new Hamlet Sewer, Water and Fire Districts.
- Transfer/sale of property and equipment needed by the Town and other entities for the continuation of public services on terms to be negotiated.
- Any assets remaining at dissolution become assets of the Town.
- **Legacy District** Should (1) assets be insufficient to offset liabilities, (2) the Village use assets for an alternative purpose, or (3) there be unanticipated liabilities, then any liabilities remaining will be a charge upon the taxpayers of the former Village via a Legacy District. That would negatively impact the estimated tax reduction.

# Potential Post Dissolution Fiscal Impact

Village Property Taxpayer					
	Current	Model - Post Dissolution			
Fund	Current Rate/ \$1,000	No CETC	70% CETC	100% CETC	Change in Rate
<b>Village</b>	<b>\$5.79</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Town General &amp; Highway</b>	<b>\$1.26</b>	<b>\$1.45</b>	<b>\$1.20</b>	<b>\$1.10</b>	
<b>EMS District</b>	<b>\$0.40</b>	<b>\$0.40</b>	<b>\$0.40</b>	<b>\$0.40</b>	
<b>Hamlet Fire Protection District</b>	<b>\$0.00</b>	<b>\$0.48</b>	<b>\$0.48</b>	<b>\$0.48</b>	
<b>Hamlet Sewer District</b>	<b>\$0.00</b>	<b>\$2.95</b>	<b>\$2.95</b>	<b>\$2.95</b>	
<b>Hamlet Water District</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Legacy District</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Total No CETC</b>	<b>\$7.45</b>	<b>\$5.28</b>			<b>-29.1%</b>
<b>Total 70% CETC</b>	<b>\$7.45</b>		<b>\$5.03</b>		<b>-32.5%</b>
<b>Total 100% CETC</b>	<b>\$7.45</b>			<b>\$4.93</b>	<b>-33.9%</b>

- The application of assets is the most significant factor impacting rates. If no assets were applied, the estimated tax rate reductions would be 6.18% with no CETC as compared to 29.1%.
- This model does not include County or School District property taxes as they are not impacted by dissolution.
- Rates are based on assumptions outlined in the fiscal section of the study.

# Potential Post Dissolution Fiscal Impact

## Why are the Village Taxpayers' Tax Rates Projected to Decrease?

- **Application of Village Assets to Offset Village Liabilities:**
  - Accounts for the majority of the reduction in property tax rates.
  - Assumed \$6.1 Million in cash assets and \$1 Million in liquidated property.
  - Estimated to offset \$461,000/yr. in retiree health and debt service costs.
- **Tax Levy Shifting:**
  - To Town General and Highway will be spread over the town-wide tax base.
  - All revenues and expenses other than sewer, water, and fire shifted to newly created Hamlet Fire District/Protection, Sewer, and Water Districts.
- **Efficiencies, Economies of Scale & Other Savings:**
  - Opportunities for efficiencies and cost savings identified; however
  - Based on the strong division of labor between the Village and Town, the dissolution results in **limited cost savings**.
- **Citizens Empowerment Tax Credit (CETC):** The CETC is applied to reduce the Town General and Highway property tax levy.

# Potential Post Dissolution Fiscal Impact – Tax Shifts

Village of Lake George Budget Summary and Projected Shift in Levy to Town of Lake George								
	Pre Dissolution	Post Dissolution						
	2022/2023 Village Budget Summary	To Town General & Highway	To Hamlet of Lake George Water District	To Hamlet of Lake George Sewer District	To Hamlet of Lake George Fire District	To Fire District #1	To Legacy District	Total Shift to Town
Village General Fund	\$6,532,915	\$3,131,622	\$0	\$1,763,523	\$526,340	\$32,073	\$441,616	\$5,895,173
Village Water Fund	\$1,045,875	\$0	\$1,045,875	\$0	\$0	\$0	\$0	\$1,045,875
<b>Total Appropriations</b>	<b>\$7,578,790</b>	<b>\$3,131,622</b>	<b>\$1,045,875</b>	<b>\$1,763,523</b>	<b>\$526,340</b>	<b>\$32,073</b>	<b>\$441,616</b>	<b>\$6,941,048</b>
General Fund Revenues	\$4,277,424	\$2,867,390	\$0	\$978,542	\$0	\$0	\$0	\$3,845,932
Appropriated Surplus	\$715,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water Fund Revenues	\$1,045,875	\$0	\$1,045,875	\$0	\$0	\$0	\$0	\$1,045,875
Fire District #1 Revenues					\$398,568	\$0		
Asset Offset Legacy Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$ 441,616	\$441,616
<b>Revenues</b>	<b>\$6,038,299</b>	<b>\$2,867,390</b>	<b>\$1,045,875</b>	<b>\$978,542</b>	<b>\$398,568</b>	<b>\$0</b>	<b>\$441,616</b>	<b>\$5,731,990</b>
<b>Property Tax Levy</b>	<b>\$1,540,491</b>	<b>\$264,232</b>	<b>\$0</b>	<b>\$784,981</b>	<b>\$127,772</b>	<b>\$32,073</b>	<b>\$0</b>	<b>\$1,209,058</b>

*Note 1: Impact based on service models assumed in this study; illustrative only.*

*Note 2: Town Fire District #1 is assumed to share the increase in costs associated with the loss of the Village administrative and fiscal services.*

# Potential Post Dissolution Tax Credit

## Citizen Empower Tax Credit (CETC)

- Citizen Empowerment Tax Credit (CETC) is provided by NYS to encourage the dissolution and consolidation of local governments.
- Post dissolution, a credit up to 15% of the combined Town and Village property tax levies is provided to the Town on an annual basis.
- By law, 70% of the tax credit must be used for property tax reduction on a town-wide basis (including the former Village).
- Based on current Village and Town tax levies, the CETC is estimated to be:
  - 100% of CETC \$494,527
  - 70% of CETC \$346,169

NOTE: The funds are subject to annual New York State appropriations.

# Potential Post Dissolution Fiscal Impact – Tax Shifts

## Village and Town of Lake George

### Current Village Property Owner Taxes (Combined Village and Town Taxes ) and Estimated Post Dissolution Village Property Owner Taxes

	Current	Estimated Post Dissolution Tax Bill Impact					
Taxable Assessed Value	Current Village and Town Tax	Tax (No CETC)	Savings ( No CETC)	Tax Bill (70% of CETC)	Savings (70% CETC)	Tax Bill (100% of CETC)	Savings (100% of CETC)
\$150,000	\$1,118	\$792	\$325	\$755	\$363	\$739	\$379
\$250,000	\$1,863	\$1,321	\$542	\$1,258	\$605	\$1,232	\$631
\$264,000	\$1,967	\$1,395	\$573	\$1,329	\$638	\$1,301	\$667
\$350,000	\$2,608	\$1,849	\$759	\$1,762	\$846	\$1,724	\$884
\$500,000	\$3,726	\$2,641	\$1,085	\$2,517	\$1,209	\$2,463	\$1,262
\$750,000	\$5,589	\$3,962	\$1,627	\$3,775	\$1,814	\$3,695	\$1,894
\$1,000,000	\$7,452	\$5,283	\$2,169	\$5,034	\$2,418	\$4,927	\$2,525

**Typical Single Family Home Assessed Value: \$264,0000**

*Notes:*

1. Assumes the application of assets to offset legacy costs
2. Does not include County or School District Taxes



# Potential Post Dissolution Fiscal Impact

## Town Outside Village Property Taxpayer

	Current	Model - Post Dissolution			
Fund	Current	No CETC	70% CETC	100% CETC	Change in Rate
Town General & Highway	\$1.26	\$1.45	\$1.20	\$1.10	
EMS District	\$0.40	\$0.40	\$0.40	\$0.40	
Total No CETC	\$1.66	\$1.85			11.4%
Total 70% CETC	\$1.66		\$1.60		-3.5%
Total 100% CETC	\$1.66			\$1.50	-10.0%
Fire District #1	\$0.34	\$0.370	N/A	N/A	8.8%

- *This model does not include County or School District property taxes as they are not impacted by dissolution.*
- *This model does not include sewer or water rate impacts.*
- *Caldwell Sewer District will likely see rate increases related to the upgraded WWTP; however, it is not included in this analysis as it would occur with or without dissolution.*
- *Rates are based on assumptions outlined in the fiscal section of the study.*

# Potential Post Dissolution Fiscal Impact

## Town Outside Village of Lake George Property Taxpayer

	Current	Post Dissolution Estimated Tax Impact					
Taxable Assessed Value	Current Town Tax General & EMS	Tax (No CETC)	Savings (No CETC)	Tax (70% of CETC)	Savings (70% CETC)	Tax (100% of CETC)	Savings 100% of CETC
\$150,000	\$249	\$278	(\$28)	\$240	\$9	\$224	\$25
\$250,000	\$415	\$463	(\$47)	\$401	\$15	\$374	\$41
\$350,000	\$582	\$648	(\$66)	\$561	\$21	\$524	\$58
\$500,000	\$831	\$926	(\$95)	\$801	\$29	\$748	\$83
\$600,000	\$997	\$1,111	(\$114)	\$962	\$35	\$898	\$99
\$750,000	\$1,246	\$1,389	(\$142)	\$1,202	\$44	\$1,122	\$124
\$1,000,000	\$1,662	\$1,852	(\$190)	\$1,603	\$59	\$1,496	\$166

### Notes:

- This model does not include County or School District property taxes as they are not impacted by dissolution.
- This model does not include sewer or water rate impacts.
- Caldwell Sewer District will likely see rate increases related to the upgraded WWTP; however, it is not included in this analysis as it would occur with or without dissolution.
- Rates are based on assumptions outlined in the fiscal section of the study.

# Potential Post Dissolution Transition and Implementation Costs

## Anticipated Transition Costs: \$200,000 to \$250,000\*

- Legal and consultant services to facilitate the transition and implementation.
- Temporary fiscal services to close out Village finances and prepare and submit all required Federal and New York State filings and reports.
- Map, plan and reports for district formation (water, sewer, and fire).
- Comprehensive Plan Update including the Village.
- Integration of Zoning/Land Use Regulations.
- Merging or incorporating Village and Town laws into a single code.
- Audit and actuarial expenses.
- Start up costs such as equipment, software and hardware.

## Funding Sources

- The Citizens Reorganization Empowerment Grant (CREG) provides \$50,000 to assist the Village and Town with transition and implementation activities. Town may use **up to 30% of the CETC.**

\* *Property and Equipment Decisions have not been made. An estimate of \$1 Million in Town start up costs assumed in the fiscal model.*

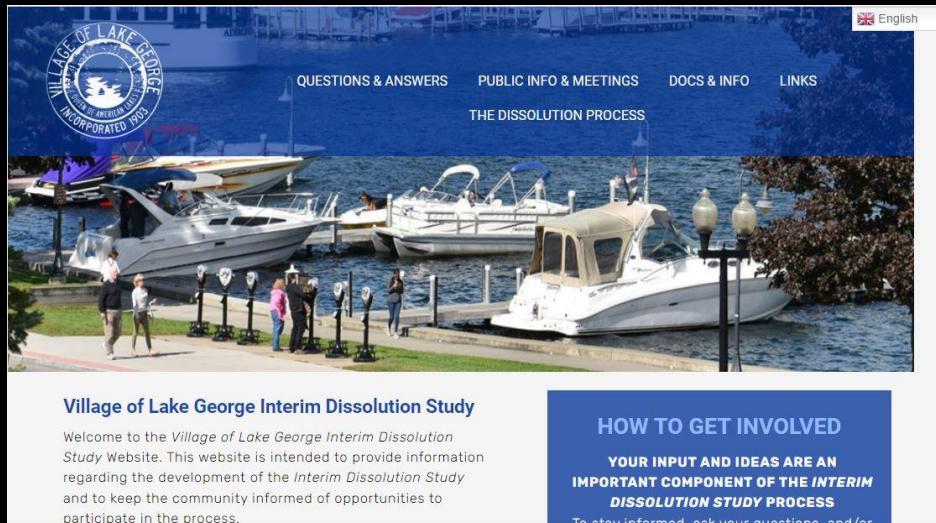
# Village Board of Trustees Alternative to Dissolution

After the *Draft Interim Dissolution Study* was released, the Village Board passed a resolution on August 15, 2022 committing to an alternative to dissolution.

- The alternative utilizes up to \$3 Million of the fund balance to reduce property taxes by 35%. This would be accomplished by using the funds solely to pay off existing long-term debt if possible, reduce short-term debt connected to the construction of WWTP, or to apply the funds to the appropriated fund balance in the budget.
- The resolution also included a commitment to enter into a study of consolation and annexation, subject to approval of the Town Board, to be completed prior to March 1, 2023.
- The Village leaders noted that this alternative provides for a significant Village property tax reduction and provides more time for the Village and Town governments and the citizens to work together to evaluate consolidation options and determine if consolidation or annexation would be beneficial. Town electorate would be given a vote in the matter.

# For More Information...

***Interim Dissolution Study Website***  
**[www.labergegroup.com/lakegeorge](http://www.labergegroup.com/lakegeorge)**



- **Access the latest information**
- **Submit Your Questions**
- **Sign-up for Email Updates regarding upcoming events and information as it becomes available**

# For More Information...

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