

School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2015-16 School Year	Budget Proposed for the 2016-17 School Year	Contingency Budget for the 2016-17 School Year *
Total Budgeted Amount, Not Including Separate Propositions	\$45,550,000	\$45,094,500	\$44,784,500
Increase/Decrease for the 2016-17 School Year		(\$455,500)	(\$765,500)
Percentage Increase/Decrease in Proposed Budget		(1.00) %	(1.68)%
Change in the Consumer Price Index		0.12 %	
A. Proposed Levy to Support the Total Budgeted Amount, Net of Reserve	\$8,380,000	\$8,529,966	
B. Levy to Support Library Debt, if Applicable	\$0	\$0	
C. Levy for Non-Excludable Propositions, if Applicable **	\$0	\$0	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy	\$0	\$233,766	
E. Total Proposed School Year Tax Levy (A + B + C - D)	\$8,380,000	\$8,296,200	\$8,146,234
F. Total Permissible Exclusions	\$753,052	\$285,575	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$7,626,948	\$7,492,397	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$7,626,948	\$8,244,391	
I. Difference: G - H (Negative Value Requires 60.0% Voter Approval - See Note Below Regarding Separate Propositions) **	\$0	(\$751,994)	
Administrative Component	\$4,821,902	\$4,850,466	\$4,850,466
Program Component	\$31,057,539	\$31,382,397	\$31,382,397
Capital Component	\$9,670,559	\$8,861,637	\$8,551,637

* Provide a statement of assumptions made in projecting a contingency budget for the 2016-17 school year, should the proposed budget be defeated pursuant to Section 2023 of the Education Law.
 The contingent budget reflects the removal of the cash purchase of two school buses (\$230,000) as well as the elimination of Equipment contemplated for the operations and maintenance of our facilities (\$80,000). The result is a decrease of \$310,000.

** List Separate Propositions that are not included in the Total Budgeted Amount: (Tax Levy associated with educational or transportation services propositions are not eligible for exclusion and may affect voter approval requirements)

Description	Amount
N/A	N/A

	Under the Budget Proposed for the 2016-17 School Year
Estimated Basic STAR Exemption Savings ¹	\$544.63

The annual budget vote for the fiscal year 2016-2017 by the qualified voters of the Central Valley Central School District at Ilion-Mohawk, Herkimer County, New York, will be held at the Central Valley Academy (HS) small gymnasium in said district on Tuesday, May 17, 2016 between the hours of 12:00pm and 8:00pm, prevailing time, at which time the polls will be opened to vote by voting ballot or machine.

¹ The basic school tax relief (STAR) exemption is authorized by section 425 of the Real Property Tax Law.