

# School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2017-18 School Year	Budget Proposed for the 2018-19 School Year	Contingency Budget for the 2018-19 School Year*
Total Budgeted Amount, Not Including Separate Propositions	\$44,975,000	\$47,500,000	\$47,022,500
Increase/Decrease for the 2018-19 School Year		\$2,525,000	\$2,047,500
Percentage Increase/Decrease in Proposed Budget		5.61%	4.77%
Change in the Consumer Price Index		2.13%	
<b>A. Proposed Tax Levy to Support the Total Budgeted Amount, Net of Reserve</b>			
	\$8,436,000	\$8,600,000	
<b>B. Levy to Support Library Debt, if Applicable</b>			
	\$0	\$0	
<b>C. Levy for Non-Excludable Propositions, if Applicable **</b>			
	\$0	\$0	
<b>D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy</b>			
	\$0	\$0	
<b>E. Total Proposed School Year Tax Levy (A + B + C - D)</b>			
	\$8,436,000	\$8,600,000	\$8,436,000
<b>F. Total Permissible Exclusions</b>			
	\$0	\$0	
<b>G. School Tax Levy Limit, Excluding Levy for Permissible Exclusions</b>			
	\$8,941,421	\$9,032,555	
<b>H. Total Proposed School Year Tax Levy, Excluding Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)</b>			
	\$8,436,000	\$8,600,000	
<b>I. Difference: G - H; (Negative Value Requires 60.0% Voter Approval - See Note Below Regarding Separate Propositions)</b>			
	\$505,421	\$432,555	
<b>Administrative Component</b>			
	\$5,158,461	\$5,240,312	\$5,223,012
<b>Program Component</b>			
	\$31,358,158	\$32,509,389	\$32,508,189
<b>Capital Component</b>			
	\$8,458,381	\$9,750,299	\$9,291,299

\* If the proposed budget is defeated and a contingency budget is adopted, certain non-contingent items must be removed. Among those items are salary increases for non-instructional employees without a bargaining unit, all equipment purchases and any non-essential maintenance costs. All capital expenditures, except in emergencies, must also be removed. Certain field trips and student supplies must be eliminated and all community use of the school facilities must cease unless the costs of that use are fully reimbursed.

\*\* Separate Propositions that are not included in the Total Budgeted Amount

Description	Amount
N/A	N/A

Under the Budget Proposal for the 2018-19 School Year

Estimated Basic STAR Exemption Savings <sup>1</sup>	\$641
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The annual budget vote for the fiscal year 2018-2019 by the qualified voters of the Central Valley Central School District, Herkimer County, New York, will be held at the Central Valley Academy small gym in said district on Tuesday, May 15, 2018 between the hours of noon and 8 p.m., prevailing time, at which time the polls will be opened to vote by voting ballot or machine.

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

## How would the proposed budget affect taxes?

Actual tax rates are set in August and are based on final assessment figures as provided by the county, and equalization rates for each municipality as provided by the state Office of Real Property Services.

The chart, right, estimates 2018-19 tax bills based on 2017-18 tax bills.

### Effect on Tax Bills<sup>1</sup>

	\$500	\$1,000	\$1,500	\$2,000
2017-18 school taxes paid	\$500	\$1,000	\$1,500	\$2,000
Estimated 18-19 school tax	\$10	\$1,019	\$1,529	\$2,039
Estimated increase	\$10	\$19	\$29	\$39

<sup>1</sup>Does not include changes in tax rolls, equalization rates or STAR program.