

GILBERTSVILLE-MOUNT UPTON CENTRAL SCHOOL
School District Budget Notice

Overall Budget Proposal	Budget Adopted 2010-11 School Year	Budget Proposed 2011-12 School Year	Contingency Budget 2011-12 School Year*
Total Budgeted Amount	\$ 8,867,844	\$ 8,664,705	\$ 8,636,554
Increase/decrease for the 2011-12 school year		\$ (203,139)	\$ (231,290)
Percentage increase (decrease) in each proposed budget		-2.29%	-2.61%
Percentage increase (decrease) in the consumer price index		1.6%	
Resulting property tax levy for the 2011-12 school year		\$ 2,207,419	\$ 2,179,268
Administrative Component	\$ 1,215,455	\$ 1,199,623	\$ 1,197,347
Program Component	\$ 6,051,201	\$ 5,934,577	\$ 5,918,702
Capital Component	\$ 1,601,188	\$ 1,530,505	\$ 1,520,505

*Statement of assumptions made in projecting a contingency budget for the 2011-12 school year, should the proposed budget be defeated.¹
If it is necessary to adopt a contingency budget, only State mandated adjustments would be made.

Basic STAR Exemption Impact

Estimated Basic STAR² Exemption Savings:

	Budget Proposed for the 2011-12 School Year
Basic STAR tax savings	\$ 379.00

The annual budget vote for the fiscal year 2011-12 by the qualified voters of the Gilbertsville-Mount Upton Central School District, Otsego County, New York, will be held at the Gilbertsville-Mount Upton Central School Front Lobby in said district on Tuesday, May 17, 2011 between the hours of 12:00 p.m. and 8:00 p.m., prevailing time in the Gilbertsville-Mount Upton Central School District, at which time the polls will be opened to vote by voting ballot.

¹Statement of assumptions made in estimating the contingency budget pursuant to Section 2023 of the Education Law.

²The basic school tax relief (STAR) exemption is authorized by Section 425 of the Real Property Tax Law.

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