

Overall Budget Proposal		Budget Adopted 17-18	Budget Proposed 18-19	Contingency Budget 18-19*
Total Budgeted Amount, Not Including Separate Propositions		\$ 9,305,500	\$ 9,885,000	\$ 9,832,280
Increase/Decrease for the 2018-19 School Year			\$ 579,500	\$ 526,780
Percentage Increase/Decrease in Proposed Budget			6.23%	5.66%
Change in the Consumer Price Index			2.13%	
A. Proposed Levy to Support the Total Budgeted Amount		\$ 2,380,115	\$ 2,427,365	
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	\$ 0	
E. Total Proposed School Year Tax Levy (A + B + C - D)		\$ 2,380,115	\$ 2,427,365	\$ 2,380,115
F. Total Permissible Exclusions		\$ 0	\$ 0	
G. School Tax Levy Limit, <b>Excluding</b> Levy for Permissible Exclusions		\$ 2,396,674	\$ 2,454,230	
H. Total Proposed School Year Tax Levy, <b>Excluding</b> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)		\$ 2,380,115	\$ 2,427,365	
I. Difference: (G - H) Negative Value Requires 60.0% Voter Approval **		\$ 16,559	\$ 26,865	
Administrative Component		\$ 1,250,972	\$ 1,260,616	\$ 1,249,816
Program Component		\$ 6,539,045	\$ 6,873,803	\$ 6,843,383
Capital Component		\$ 1,515,483	\$ 1,750,581	\$ 1,739,081
Est. Basic STAR Exemption Savings <sup>1</sup>		** List Separate Propositions that are not included in the Total Budgeted Amount		
	Desc:	Desc:	Desc:	Desc:
\$ 351.00	\$	\$	\$	\$
<p>*Statement of assumptions made in projecting a contingency budget for the 2018-19 school year, should the proposed budget be defeated pursuant to Section 2023 of the Education Law. If it is necessary to adopt a contingency budget, the following items may be eliminated: community use of buildings and grounds, district-wide equipment, and certain student supplies.</p> <p>The annual budget vote for the fiscal year 2018-2019 by the qualified voters of the Gilbertsville-Mt. Upton School District, Otsego County, New York, will be held at Gilbertsville-Mt. Upton School in said district on Tuesday, May 15, 2018 between the hours of 12:00 p.m. and 8:00 p.m., prevailing time in the Gilbertsville-Mt. Upton Main Lobby, at which time the polls will be opened to vote by voting ballot or machine.</p> <p><sup>1</sup>The basic school tax relief (STAR) exemption is authorized by Section 425 of the Real Property Tax Law.</p> <p>**Tax Levy associated with educational or transportation services propositions are not eligible for exclusion and may affect voter approval requirements.</p>				