

| Overall Budget Proposal | Budget Adopted 18-19 | Budget Proposed 19-20 | Contingency Budget 19-20* |
|---|--|-----------------------|---------------------------|
| Total Budgeted Amount, Not Including Separate Propositions | \$ 9,885,000 | \$ 9,990,305 | \$ 9,941,640 |
| Increase/Decrease for the 2019-20 School Year | | \$ 105,305 | \$ 56,640 |
| Percentage Increase/Decrease in Proposed Budget | | 1.07% | .57% |
| Change in the Consumer Price Index | | 2.44% | |
| A. Proposed Levy to Support the Total Budgeted Amount | \$ 2,427,365 | \$ 2,476,030 | |
| 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) | \$ 2,427,365 | \$ 2,476,030 | \$ 2,427,365 |
| F. Total Permissible Exclusions | \$ 0 | \$ 0 | |
| G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions | \$ 2,454,230 | \$ 2,502,777 | |
| H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D) | \$ 2,427,365 | \$ 2,476,030 | |
| I. Difference: (G - H) Negative Value Requires 60.0% Voter Approval ** | \$ 26,865 | \$ 26,747 | |
| Administrative Component | \$ 1,260,616 | \$ 1,284,627 | \$ 1,274,627 |
| Program Component | \$ 6,873,803 | \$ 6,944,207 | \$ 6,917,042 |
| Capital Component | \$ 1,750,581 | \$ 1,761,471 | \$ 1,749,971 |
| Est. Basic STAR Exemption Savings ¹ | ** List Separate Propositions that are not included in the Total Budgeted Amount | | |
| | Desc: | Desc: | Desc: |
| \$ 358.00 | \$ | \$ | \$ |

*Statement of assumptions made in projecting a contingency budget for the 2019-20 school year, should the proposed budget be defeated pursuant to Section 2023 of the Education Law. The estimated contingency budget reflects the assumptions of reduction in district-wide equipment, certain student supplies, and community use of building and grounds.

The annual budget vote for the fiscal year 2019-2020 by the qualified voters of the Gilbertsville-Mt. Upton Central School District, Otsego County, New York, will be held in the Gilbertsville-Mt. Upton Central School in said district on Tuesday, May 21, 2019 between the hours of 12:00 p.m. and 8:00 p.m., prevailing time in the Gilbertsville-Mt. Upton Central School District, at which time the polls will be opened to vote by voting ballot or machine.

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

**Tax Levy associated with educational or transportation services propositions are not eligible for exclusion and may affect voter approval requirements.

**GILBERTSVILLE-MOUNT UPTON
CENTRAL SCHOOL DISTRICT**
693 STATE HIGHWAY 51
GILBERTSVILLE, NY 13776-1104

Non-Profit
Organization
U.S. Postage
P A I D
Permit #18
Norwich, NY
13815

Current Resident or

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POSTAL PATRON**