

GILBERTSVILLE-MOUNT UPTON CENTRAL SCHOOL
School District Budget Notice

Overall Budget Proposal	Budget Adopted 2011-12 School Year	Budget Proposed 2012-13 School Year	Contingency Budget 2012-13 School Year*
Total Budgeted Amount	\$ 8,664,705	\$ 8,757,180	\$ 8,729,928
Increase/decrease for the 2012-13 school year		\$ 92,475	\$ 65,223
Percentage increase (decrease) in each proposed budget		1.07 %	0.75 %
Percentage increase (decrease) in the consumer price index		3.20 %	
School Tax Levy Limit		\$ 2,251,567	
Proposed School Year Tax Levy (without permissible exclusions)		\$ 2,245,773	\$ 2,207,419
Total Permissible Exclusions		\$ 5,442	
Proposed School Year Tax Levy (including permissible exclusions)	\$ 2,207,419	\$ 2,251,215	\$ 2,207,419
Administrative Component	\$ 1,199,623	\$ 1,219,296	\$ 1,217,919
Program Component	\$ 5,934,577	\$ 6,021,530	\$ 6,010,155
Capital Component	\$ 1,530,505	\$ 1,516,354	\$ 1,501,854

*Statement of assumptions made in projecting a contingency budget for the 2012-13 school year, should the proposed budget be defeated.¹
If it is necessary to adopt a contingency budget, the following items may be eliminated: community use of buildings and grounds, certain salary increases and certain equipment.

	Budget Proposed for the 2012-13 School Year
Estimated Basic STAR Exemption Savings ²	\$ 312.00

The annual budget vote for the fiscal year 2012-13 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 15, 2012 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.

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

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