

GILBERTSVILLE-MOUNT UPTON CENTRAL SCHOOL

2015-16 School District Budget Notice

Overall Budget Proposal		Budget Adopted 14-15	Budget Proposed 15-16	Contingency Budget 15-16*
Total Budgeted Amount, Not Including Separate Propositions		\$ 8,858,730	\$ 8,995,610	\$ 8,948,233
Increase/Decrease for the 2015-16 School Year			\$ 136,880	\$ 89,503
Percentage Increase/Decrease in Proposed Budget			1.55%	1.01%
Change in the Consumer Price Index			1.62%	
A. Proposed Tax Levy to Support the Total Budgeted Amount		\$ 2,318,615	\$ 2,318,615	
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)		\$ 2,318,615	\$ 2,318,615	\$ 2,318,615
F. Permissible Exclusions to the School Tax Levy Limit		\$ 0	\$ 0	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions		\$ 2,342,815	\$ 2,387,445	
H. Total Proposed Tax Levy for School, <u>Excluding</u> Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve (E - B - F + D)		\$ 2,318,615	\$ 2,318,615	
I. Difference: (G - H) Negative Value Requires 60.0% Voter Approval **		\$ 24,200	\$ 68,830	
Administrative Component		\$ 1,163,059	\$ 1,141,823	\$ 1,128,843
Program Component		\$ 6,124,051	\$ 6,297,547	\$ 6,277,650
Capital Component		\$ 1,571,620	\$ 1,556,240	\$ 1,541,740
Est. Basic STAR Exemption Savings ¹		List Separate Propositions that are not included in the Total Budgeted Amount**		
	Desc:	Desc:	Desc:	Desc:
\$ 330.00	\$	\$	\$	\$
*Statement of assumptions made in projecting a contingency budget for the 2015-16 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, certain salary increases and district-wide equipment.				
The annual budget vote for the fiscal year 2015-2016 by the qualified voters of the Gilbertsville-Mount Upton School District, Otsego County, New York, will be held at Gilbertsville-Mount Upton School in said district on Tuesday, May 19, 2015 between the hours of 12:00 Noon and 8:00 p.m., prevailing time in the Gilbertsville-Mount Upton School Front Lobby, at which time the polls will be opened to vote by voting ballot.				
¹ The 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

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