

**MARGARETVILLE CENTRAL SCHOOL**

**2017-18 School District Budget Notice**

<b>Overall Budget Proposal</b>		<b>Budget Adopted 16-17</b>	<b>Budget Proposed 17-18</b>	<b>Contingency Budget 17-18*</b>
Total Budgeted Amount, Not Including Separate Propositions		\$ 11,438,515	\$ 11,812,547	\$ 11,768,903
Increase/Decrease for the 2017-18 School Year			\$ 374,032	\$ 330,388
Percentage Increase/Decrease in Proposed Budget			3.27%	2.89%
Change in the Consumer Price Index			1.26%	
A. Proposed Levy to Support the Total Budgeted Amount		\$ 7,364,950	\$ 7,512,249	
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)		\$ 7,364,950	\$ 7,512,249	\$ 7,364,950
F. Total Permissible Exclusions		\$ 501,816	\$ 632,925	
G. School Tax Levy Limit, Excluding Levy for Permissible Exclusions		\$ 6,863,134	\$ 6,963,159	
H. Total Proposed School Year Tax Levy, Excluding Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)		\$ 6,863,134	\$ 6,879,324	
I. Difference: (G - H) Negative Value Requires 60.0% Voter Approval **		\$ 0	\$ 83,835	
Administrative Component		\$ 1,213,923	\$ 1,252,971	\$ 1,251,290
Program Component		\$ 8,053,686	\$ 8,128,023	\$ 8,091,260
Capital Component		\$ 2,170,906	\$ 2,431,553	\$ 2,426,353
Est. Basic STAR Exemption Savings <sup>1</sup>		\$ 277.00		
		Desc: Bus Purchase	Desc:	Desc:
		\$ 160,000	\$	\$

\*Statement of assumptions made in projecting a contingency budget for the 2017-18 school year, should the proposed budget be defeated pursuant to Section 2023 of the Education Law.

\*\* List Separate Propositions that are not included in the Total Budgeted Amount

The annual budget vote for the fiscal year 2017-2018 by the qualified voters of the Margaretville School District, Delaware County, New York, will be held at Margaretville Central School, in said district on Tuesday, May 16, 2017 between the hours of 2:00 p.m. and 8:00 p.m., prevailing time in the Margaretville Central School, at which time the polls will be opened to vote by voting ballot or machine.

<sup>1</sup>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.