

Minisink Valley Central School District Budget Notice

| Overall Budget Proposal | Budget Adopted for the 2017-18 School Year | Budget Proposed for the 2018-19 School Year | Contingency Budget for the 2018- 2019 School Year * |
|---|--|---|---|
| Total Budgeted Amount, Not Including Separate Propositions | \$97,407,064 | \$99,991,245 | \$98,582,431 |
| Increase/Decrease for the 2018-19 School Year | | \$2,584,181 | \$1,175,367 |
| Percentage Increase/Decrease in Proposed Budget | | 2.65 % | 1.20% |
| Change in the Consumer Price Index | | 2.13% | |
| A. Proposed Levy to Support the Total Budgeted Amount | \$43,608,227 | \$44,742,041 | |
| B. Levy to Support Library Debt, if Applicable | | | |
| C. Levy for Non-Excludable Propositions, if Applicable ** | | | |
| D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy | | | |
| E. Total Proposed School Year Tax Levy (A + B + C - D) | \$43,608,227 | \$44,742,041 | \$43,608,227 |
| F. Total Permissible Exclusions | \$2,797,928 | \$2,997,966 | |
| G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions | \$41,853,568 | \$41,987,455 | |
| H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E – B – F + D) | \$40,810,299 | \$41,744,075 | |
| I. Difference: G – H (Negative Value Requires 60.0% Voter Approval – See Note Below Regarding Separate Propositions) ** | \$1,043,269 | \$243,380 | |
| Administrative Component | \$7,454,144 | \$7,901,277 | \$7,536,683 |
| Program Component | \$73,717,348 | \$76,493,418 | \$75,626,049 |
| Capital Component | \$16,235,572 | \$15,596,550 | \$15,419,699 |

* Pursuant to Section 2023 of the Education Law, a contingency budget for the 2018-19 school year, would require reductions of \$1,408,814 in program and other operations, including equipment purchases, and limit or eliminate facility usage by the community.

** List Separate Propositions that are not included in the Total Budgeted Amount: (Tax Levy associated with educational or transportation services propositions are not eligible for exclusion and may affect voter approval requirements)

| Description | Amount |
|---|-----------|
| Proposition II – Purchase of School Buses | \$954,539 |

| | Under the Budget Proposed for the 2018-19 School Year |
|---|--|
| Estimated Basic STAR Exemption Savings ¹ | \$843 |

The annual budget vote for the fiscal year 2018-19 by the qualified voters of the Minisink Valley Central School District, Orange County, New York, will be held at the Intermediate and Otisville school(s) in said district on Tuesday, May 15, 2018 between the hours of 12:00pm and 9:00pm, prevailing time at which time the polls will be opened to vote by voting ballot or machine.

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