

CHENANGO FORKS 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	\$ 31,226,429	\$ 32,254,900	\$ 31,924,800
Increase/Decrease for the 2015-16 School Year		\$ 1,028,471	\$ 698,371
Percentage Increase/Decrease in Proposed Budget		3.29 %	2.24 %
Change in the Consumer Price Index		1.62%	
A. Proposed Tax Levy to Support the Total Budgeted Amount	\$ 11,308,948	\$ 11,308,948	
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)	\$ 11,308,948	\$ 11,308,948	\$ 10,978,848
F. Permissible Exclusions to the School Tax Levy Limit	\$ 479,527	\$ 387,380	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$ 10,829,421	\$ 11,025,543	
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)	\$ 10,829,421	\$ 10,921,568	
I. Difference: (G - H) Negative Value Requires 60.0% Voter Approval **	\$ 0	\$ 103,975	
Administrative Component	\$ 3,462,064	\$ 3,553,137	\$ 3,541,537
Program Component	\$ 21,850,991	\$ 22,901,448	\$ 22,827,948
Capital Component	\$ 5,913,374	\$ 5,800,315	\$ 5,555,315
Est. Basic STAR Exemption Savings¹	List Separate Propositions that are not included in the Total Budgeted Amount**		
	Desc:	Desc:	Desc:
\$701	\$	\$	\$
*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. The proposed contingency budget contains reductions for non-contingent items including equipment, Inter-fund Transfer to Capital, and reductions of administrative expenses.			
The annual budget vote for the fiscal year 2015-16 by the qualified voters of the Chenango Forks Central School District, Broome County, New York will be held at the Chenango Forks High School in said district on Tuesday, May 19, 2015 between the hours of 12:00 p.m. and 9:00 p.m., prevailing time in the High School, at which time the polls will be opened for voting by voting ballot or machine.			
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.			