

## South Colonie Central School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2016-17 School Year	Budget Proposed for the 2017-18 School Year	Contingency Budget for the 2017-18 School Year *				
Total Budgeted Amount, Not Including Separate Propositions	\$98,659,699	\$99,457,249	\$98,401,249				
Increase/Decrease for the 2017-18 School Year		\$797,550	(\$258,450)				
Percentage Increase/Decrease in Proposed Budget		0.81 %	(0.26) %				
Change in the Consumer Price Index		1.26 %					
<b>A. Proposed Tax Levy to Support the Total Budgeted Amount</b>	\$70,400,000	\$71,456,000					
<b>B. Levy to Support Library Debt, if Applicable</b>	\$0	\$0					
<b>C. Levy for Non-Excludable Propositions, if Applicable **</b>	\$0	\$0					
<b>D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy</b>	\$0	\$0					
<b>E. Total Proposed School Year Tax Levy (A + B + C - D)</b>	\$70,400,000	\$71,456,000	\$70,400,000				
<b>F. Permissible Exclusions to the School Tax Levy Limit</b>	\$2,397,894	\$2,494,586					
<b>G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions</b>	\$68,470,480	\$69,188,008					
<b>H. Total Proposed Tax Levy for School Purposes, <u>Excluding</u> Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve (E - B - F + D)</b>	\$68,002,106	\$68,961,414					
<b>I. Difference: (G - H); (Negative Value Requires 60.0% Voter Approval - See Note Below Regarding Separate Propositions) **</b>	\$468,374	\$226,594					
<b>Administrative Component</b>	\$8,893,283	\$9,446,211	\$8,915,915				
<b>Program Component</b>	\$77,986,815	\$78,515,573	\$78,111,924				
<b>Capital Component</b>	\$11,779,601	\$11,495,465	\$11,373,410				
<p>* 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.</p> <p>Elimination of all non-contingent items: equipment purchases (\$440,781) and further reductions (\$615,219) in teaching, administration and non-instructional program areas would be necessary to reduce the tax levy to the 2016-17 level as required by the current contingency budget rules.</p> <p>** 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)</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 80%;">Description</th> <th style="width: 20%;">Amount</th> </tr> </thead> <tbody> <tr> <td>School bus purchase of ten buses, financed over 5 years. No financial impact in the 2017-18 budget. The first debt payment would be due in the 2018-19 school year. The average annual net cost after Transportation Aid is projected at \$121,320 per year.</td> <td style="text-align: right;">\$1,092,500</td> </tr> </tbody> </table>				Description	Amount	School bus purchase of ten buses, financed over 5 years. No financial impact in the 2017-18 budget. The first debt payment would be due in the 2018-19 school year. The average annual net cost after Transportation Aid is projected at \$121,320 per year.	\$1,092,500
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		<b>Under the Budget Proposed for the 2017-18 School Year</b>					
Estimated Basic STAR Exemption Savings <sup>1</sup>		\$558					

The annual budget vote for the fiscal year 2017-2018 by the qualified voters of the South Colonie Central School District, Albany County, New York, will be held at Forest Park, Roessleville, Saddlewood, Shaker Road and Veeder Elementary Schools in said district on Tuesday, May 16, 2017 between the hours of 11:00 a.m. and 9:00 p.m., prevailing time in the above listed schools, 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.