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# Glens Falls

CITY SCHOOLS

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2018-19 BUDGET news from



**Glens Falls** CITY SCHOOLS

*The annual budget vote for the fiscal year 2018-2019 by the qualified voters of the Glens Falls City School District, Warren County, New York, will be held at the Sanford Street Elementary School gymnasium 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 machine.*

**VOTE  
 on May 15!**

## State-required School District Budget Notice GLENS FALLS CITY SCHOOL DISTRICT OVERALL BUDGET PROPOSAL

	Budget adopted for the 2017-18 school year	Budget proposed for the 2018-19 school year	Contingency budget for the 2018-19 school year*
Total budgeted amount, not including separate propositions	\$43,050,269	\$44,309,688	\$43,797,468
Increase (decrease) for the 2018-19 school year		\$1,259,419	\$747,199
Percentage increase (decrease) in proposed budget		2.93%	1.74%
Change in the Consumer Price Index		2.13%	
<b>A. Proposed levy to support the total budgeted amount</b>	<b>\$20,543,320</b>	<b>\$21,055,520</b>	
B. Levy to support library debt, if applicable	N/A	N/A	
C. Levy for non-excludable propositions, if applicable	N/A	N/A	
D. Total tax cap reserve amount used to reduce current year levy	N/A	N/A	
<b>E. Total proposed school year tax levy (A + B + C - D)</b>	<b>\$20,543,320</b>	<b>\$21,055,520</b>	<b>\$20,543,320</b>
F. Total permissible exclusions	\$628,190	\$620,200	
G. School tax levy limit, excluding levy for permissible exclusions	\$19,915,130	\$20,435,320	
H. Total proposed school year tax levy, excluding levy to support library debt and/or permissible exclusions	\$19,915,130	\$20,435,320	
I. Difference: G-H (negative value requires 60.0% voter approval)	\$0	\$0	
<b>Administrative Component</b>	<b>\$4,032,448</b>	<b>\$4,007,521</b>	<b>\$3,953,071</b>
<b>Program Component</b>	<b>\$31,487,941</b>	<b>\$33,692,187</b>	<b>\$33,234,417</b>
<b>Capital Component</b>	<b>\$7,529,880</b>	<b>\$6,609,980</b>	<b>\$6,609,980</b>

\* The contingency budget is based on the following projected assumptions:

1. The tax levy cannot increase from the prior year.
2. Non-contingent expenses such as equipment are excluded.
3. The ratio of the administrative component to the sum of the administrative and the program component cannot exceed certain parameters.

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

### Basic STAR Exemption Impact

Estimated Basic STAR Exemption Savings **\$551**

Under the budget proposed for the 2018-19 school year