

Fort Edward Union Free School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2019-20 School Year	Budget Proposed for the 2020-21 School Year	Contingency Budget for the 2020-21 School Year *
Total Budgeted Amount, Not Including Separate Propositions	\$11,760,815	\$11,646,475	\$11,179,469
Increase/Decrease for the 2020-21 School Year		-\$114,340	-\$581,346
Percentage Increase/Decrease in Proposed Budget		- 0.97%	-4.94%
Change in the Consumer Price Index		1.81%	
A. Proposed Levy to Support the Total Budgeted Amount	\$3,008,343	\$3,430,349	
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)	\$3,008,343	\$3,430,349	\$3,008,343
F. Total Permissible Exclusions	\$0	\$7,284	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$3,008,343	\$3,038,486	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E – B – F + D)	\$3,008,343	\$3,423,065	
I. Difference: G – H (Negative Value Requires 60.0% Voter Approval – See Note Below Regarding Separate Propositions) **	\$0	-\$384,579	
Administrative Component	\$1,134,968	\$1,076,595	\$1,002,200
Program Component	\$8,977,985	\$8,677,142	\$8,284,531
Capital Component	\$1,647,862	\$1,892,738	\$1,892,738

* Pursuant to Section 2023 of the Education Law, should the proposed budget be defeated, certain program components would be reduced including equipment and non-ordinary expenses such as supplies and contractual agreements and certain extra wage supplements.

Contingency budget figures contained herein are estimates. Final decisions regarding contingency budget appropriations will be made by the Board of Education, if necessary, pursuant to section 2023 of the Education law. This is an estimate of the reductions in each component. Since the Contingency Budget may not include a levy higher than the prior year's levy (0% levy growth), the difference of \$422,000 would have to be made up by using fund balance or ordinary contingent expenses may have to be reduced to ensure there is no tax levy increase.

Management/Confidential Salaries & Equipment	Administrative	\$16,395
Management/Confidential Salaries & Equipment	Capital	\$57
Management/Confidential Salaries & Equipment	Program	\$282,201

Basic STAR Exemption Impact

Under the Budget Proposed
for the 2020-21 School Year

Estimated Basic STAR Exemption Savings¹

\$536

The annual budget revote for the fiscal year 2020-21 by the qualified voters of the Fort Edward Union Free school district, Washington County, New York, will be held at Fort Edward Union Free School District in the Elementary School foyer on Tuesday, July 28, 2020 between the hours of 12:00 noon and 8:00 pm, prevailing time in the Fort Edward School, at which time the polls will be opened to in person voting by paper ballot.

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