

OTSELIC VALLEY CENTRAL SCHOOL

2020-21 School District Budget Notice

Overall Budget Proposal	Budget Adopted 19-20	Budget Proposed 20-21	Contingency Budget 20-21*
Total Budgeted Amount, Not Including Separate Propositions	\$ 11,466,417	\$ 11,783,428	\$ 11,783,428
Increase/Decrease for the 2020-21 School Year		\$ 317,011	\$ 317,011
Percentage Increase/Decrease in Proposed Budget		2.76%	2.76%
Change in the Consumer Price Index		1.81%	
A. Proposed Levy to Support the Total Budgeted Amount	\$ 3,251,500	\$ 3,251,500	
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)	\$ 3,251,500	\$ 3,251,500	\$ 3,251,500
F. Total Permissible Exclusions	\$ 13,786	\$ 0	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$ 3,237,714	\$ 3,261,819	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$ 3,237,714	\$ 3,251,500	
I. Difference: (G - H) Negative Value Requires 60.0% Voter Approval **	\$ 0	\$ 10,319	
Administrative Component	\$ 1,971,263	\$ 2,146,308	\$ 2,057,537
Program Component	\$ 7,339,312	\$ 7,290,465	\$ 7,660,527
Capital Component	\$ 2,155,842	\$ 2,346,655	\$ 2,065,364
Est. Basic STAR Exemption Savings¹	** List Separate Propositions that are not included in the Total Budgeted Amount		
	Desc: Capital Project Proposition	Desc:	Desc:
\$ 508	\$ 4,000,000	\$	\$
<p>*Statement of assumptions made in projecting a contingency budget for the 2020-21 school year, should the proposed budget be defeated pursuant to Section 2023 of the Education Law. The administrative component of the 2020-21 budget would be capped at 21.2%. All non-ordinary contingent expenses—such as \$100K capital outlay project, bus leases/purchases, equipment and interscholastic athletic sports team travel—would be removed. In the event of a contingent budget, the actual allocation of the components may differ from the budget displayed above.</p>			
<p>The annual budget vote for the fiscal year 2020-2021 by the qualified voters of the Otselec Valley Central school district, Chenango and Madison Counties, New York, will be held in the Otselec Valley Central school district in said district on Tuesday, June 9, 2020. ***Pursuant to Executive Order No. 202.26 all voting will be done by Absentee Ballot.***</p>			
<p>¹The basic school tax relief (STAR) exemption is authorized by Section 425 of the Real Property Tax Law.</p>			
<p>**Tax Levy associated with educational or transportation services propositions are not eligible for exclusion and may affect voter approval requirements.</p>			

OTSELIC VALLEY CENTRAL SCHOOL DISTRICT
GEORGETOWN, NEW YORK 13072
SOUTH OTSELIC, NY 13155

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