

2017-2018 McGraw School District Budget Notice

Overall Budget Proposal	Budget Adopted for 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	\$12,085,403	\$12,140,290	\$11,997,536
Increase/Decrease for the 2017-18 School Year		\$54,887	(\$87,867)
Percentage Increase/Decrease in Proposed Budget		0.45%	-0.73%
Change in the Consumer Price Index		1.26%	
A. Proposed Levy to Support the Total Budgeted Amount	\$3,009,362	\$3,042,873	
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)	\$3,009,362	\$3,042,873	\$3,009,362
F. Total Permissible Exclusions	\$4,348	\$0	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$3,005,014	\$3,042,877	
H. Total Proposed Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$3,005,014	\$3,042,873	
I. Difference: G - H (Negative Value Requires 60.0% Voter Approval - See Note Below Regarding Separate Propositions)**	\$0	\$4	
Administrative Component	\$1,328,583	\$1,306,120	\$1,299,667
Program Component	\$8,753,285	\$8,848,590	\$8,838,142
Capital Component	\$2,003,535	\$1,985,580	\$1,859,727
<p>*The contingency budget is based upon the following assumptions: The required Tax Levy will default to the previous year's tax levy allowing for reductions in appropriations to allow for some expenses such as, legally prohibited expenses for the purchase of equipment, confidential employee salary increases, public use of facilities, allocations to the repair reserve fund are excluded. The actual changes in appropriations under a contingency budget would be determined by the Board of Education should this be necessary.</p>			
		Description	Amount
<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>		Purchase of 2 School Buses	\$ 205,000

	Under the Budget Proposed for the 2017-18 School Year
Estimated Basic STAR Exemption Savings ¹	\$555.00

The annual budget vote for the fiscal year 2017-18 by the qualified voters of the McGraw Central School District, Cortland County, New York will be held at McGraw High School in said district on Tuesday, May 16, 2017 between the hours of 12:00 P.M. and 8:00 P.M. prevailing time in the McGraw High School at which time the polls will be opened to vote by voting ballot.

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

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