2017-2018 Contingency Budget Requirements

Presented to the Board of Education
March 28, 2017
Contingency Budget - Laws

- Education Law §1716 –All expenses necessary included in proposed budget (No separate proposition for “budget” item).

- Education Law §2023 - Board of Education to adopt contingency budget when voters have refused to approve budget.

- Education Law §2007 - Budget re-vote (3rd Tuesday in June).

- District may choose to adopt a contingency budget after proposed budget is defeated once rather than re-vote.

- If budget is defeated twice, then BOE must adopt contingency budget.
Contingency Budget

- If the budget is defeated after two budget votes, or if the school district decides not to resubmit a budget after one defeat, the district would be required to adopt a budget with a tax levy less than or equal to the prior year minus non-contingent expenditures and administrative cap amount, if applicable.

- 2016-2017 Tax Levy $28,515,111
- Current 2017-2018 Tax Levy $28,930,648
Contingency Budget Tax Levy

Tax Levy Reduction of $415,537 needed to stay at 2016-2017 tax levy
Contingency Budget Calculation

- Proposed Budget: $45,215,920
- Required Reductions:
  - Student Supplies: $41,000
  - Equipment: $275,168
  - Capital Project: $100,000
- Sub Total: $416,168
- Contingency Budget: $44,799,752
- Reduction Needed: $-631