

Watervliet City School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2022-23 School Year	Budget Proposed for the 2023-24 School Year	Contingency Budget for the 2023-24 School Year *
Total Budgeted Amount, Not Including Separate Propositions	\$ 33,736,000	\$ 37,759,000	\$ 37,734,000
Increase/Decrease for the 2023-24 School Year		\$ 4,023,000	\$ 3,998,000
Percentage Increase/Decrease in Proposed Budget		11.92%	11.85%
Change in the Consumer Price Index		8.0%	
A. Proposed Levy to Support the Total Budgeted Amount	\$ 7,368,000	\$ 7,572,000	
B. Levy to Support Library Debt, if Applicable			
C. Levy for Non-Excludable Propositions, if Applicable **	\$ 58,000	\$ 14,000	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy			
E. Total Proposed School Year Tax Levy (A + B + C - D)	\$ 7,426,000	\$ 7,586,000	\$ 7,426,000
F. Total Permissible Exclusions			
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$ 7,539,000	\$ 7,701,000	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E – B – F + D)	\$ 7,426,000	\$ 7,568,000	
I. Difference: G – H (Negative Value Requires 60.0% Voter Approval – See Note Below Regarding Separate Propositions) **	\$ 113,000	\$ 115,000	
Administrative Component	\$ 3,983,000	\$ 4,473,000	\$ 4,448,000
Program Component	\$ 24,257,000	\$ 27,062,000	\$ 27,062,000
Capital Component	\$ 5,496,000	\$ 6,224,000	\$ 6,224,000

*If the proposed budget is defeated on May 16, the Board of Education will have three options: present the same budget to voters a second time; present a revised budget to voters; or, adopt a contingency budget. If the budget is again defeated, the Board must adopt a contingent budget. Under the tax levy limit law, school districts can levy a tax no greater than that of the prior year, or a 0% increase, in a contingent budget. The Watervliet City School District would be required to eliminate an additional \$25,000 in proposed spending for the 2023-24 school year.

** 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)

Description	Amount
Lease of one 24-Passenger Bus	\$ 76,217

	Under the Budget Proposed for the 2023-24 School Year
Estimated Basic STAR Exemption Savings ¹	\$ 424 City of Watervliet \$ 413 Town of Colonie

The annual budget vote for the fiscal year 2023-24 by the qualified voters of the Watervliet City School District, Albany County, New York, will be held at the Watervliet Elementary School and the Watervliet Elks Club in said district on Tuesday, May 16, 2023, between the hours of 11:00 a.m. and 8:00 p.m., prevailing time in the Watervliet school(s), at which time the polls will be opened to vote by voting ballot or machine.

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