



Glens Falls

CITY SCHOOLS

STATE-REQUIRED SCHOOL DISTRICT BUDGET NOTICE

| | Budget Adopted for the 2021-22 school year | Budget Proposed for the 2022-23 school year | Contingency Budget for the 2022-23 school year |
|--|--|---|--|
| Total budgeted amount, not including separate propositions | \$47,916,444 | \$50,584,799 | \$50,157,859 |
| Increase (decrease) for the 2022-23 school year | | \$2,668,355 | \$2,241,415 |
| Percentage increase (decrease) in proposed budget | | 5.57% | 4.68% |
| Change in the Consumer Price Index | | 4.7% | |
| A. Proposed levy to support the total budgeted amount | \$22,144,063 | \$22,844,597 | |
| B. Levy to support library debt, if applicable | N/A | N/A | |
| C. Levy for non-excludable propositions, if applicable | N/A | N/A | |
| D. Total tax cap reserve amount used to reduce current year levy | N/A | N/A | |
| E. Total proposed school year tax levy (A + B + C - D) | \$22,144,063 | \$22,844,597 | \$22,144,063 |
| F. Total permissible exclusions | \$413,525 | \$501,193 | |
| G. School tax levy limit, excluding levy for permissible exclusions | \$21,730,538 | \$22,343,404 | |
| H. Total proposed school year tax levy, excluding levy to support library debt and/or permissible exclusions | \$21,730,538 | \$22,343,404 | |
| I. Difference: G-H (negative value requires 60.0% voter approval) | \$0 | \$0 | |
| Administrative Component | \$3,817,170 | \$4,056,002 | \$3,856,002 |
| Program Component | \$36,210,106 | \$38,462,837 | \$38,462,837 |
| Capital Component | \$7,889,168 | \$8,065,960 | \$7,839,020 |

The annual budget vote for the fiscal year 2022-2023 by the qualified voters of the Glens Falls City School District, Warren County, New York, will be held at the Sanford Street Elementary School gymnasium in said district on Tuesday, May 17, 2022 between the hours of 12:00 p.m. and 9:00 p.m., prevailing time, at which time the polls will be opened to vote by voting machine.

** The contingency budget is based on the following projected assumptions:*

- 1. The tax levy cannot increase from the prior year.*
- 2. Non-contingent expenses such as equipment are excluded.*
- 3. The ratio of the administrative component to the sum of the administrative and the program component cannot exceed certain parameters.*

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

Basic STAR Exemption Impact

Under the budget proposed for the 2022-23 school year

Estimated Basic STAR Exemption Savings

\$547