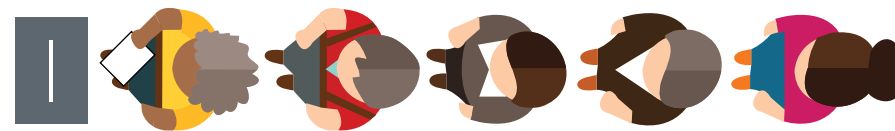
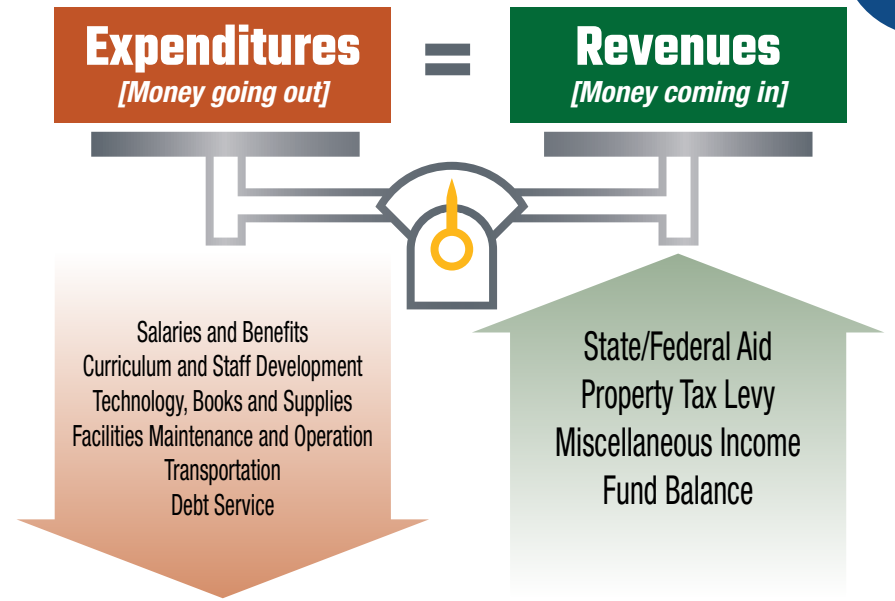


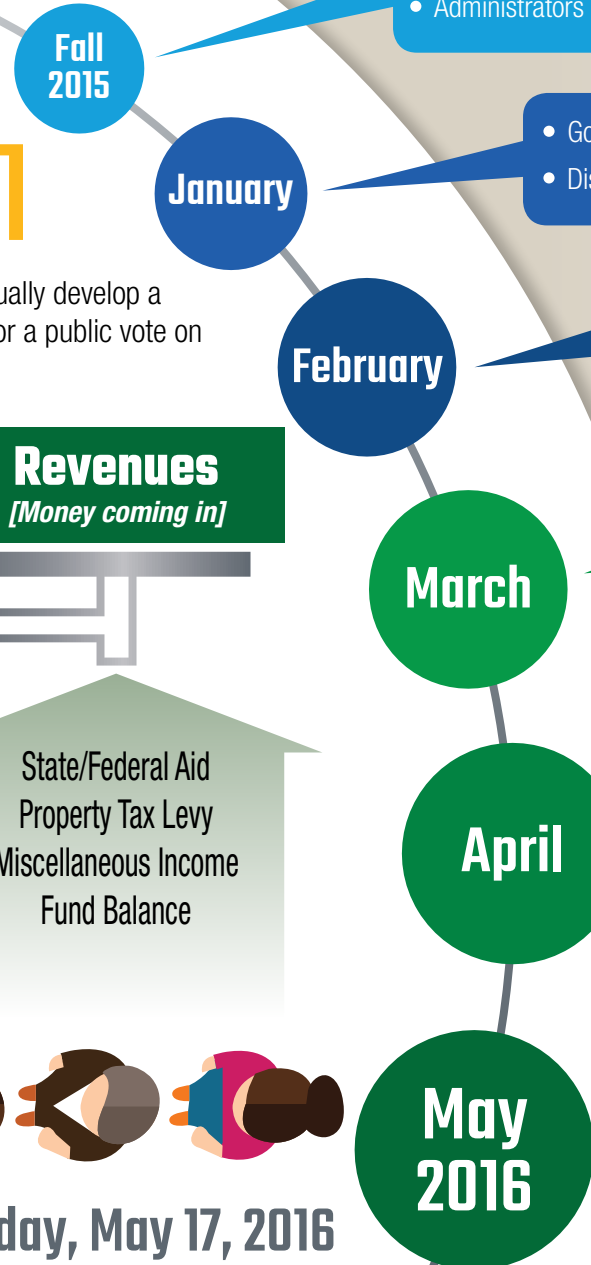
School Budget 101

In New York state, local school boards must annually develop a balanced school budget proposal and put it up for a public vote on the third Tuesday in May.



Budget Vote Day: Tuesday, May 17, 2016

Voting on the school district budget is a **unique opportunity**. It is the only government spending plan on which residents can vote.



Fall 2015

January

February

March

April

May 2016

- District reviews long-range goals, enrollment projections.
- Administrators begin discussing budget priorities.

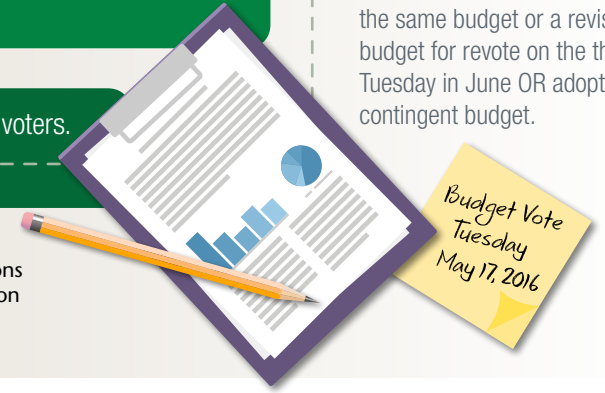
- Governor proposes Executive Budget. District reviews preliminary state aid projections.
- District estimates health care/retirement costs and other major cost drivers.

- District presents preliminary budget and identifies the initial gap between what is needed to continue all programs into the next year and projected revenues.

- By March 1, the District must submit its calculated maximum allowable **tax levy**¹ under the state's **property tax cap**.²
- Board of Education (BOE) reviews administrative recommendations for budget expenses in various areas such as instruction, transportation, special education, facility, athletics, etc.

- BOE discussions continue on priority issues; legislative actions affecting revenue and expenditures; impact on instructional programs, staffing, and support operations.
- By April 1, the New York State Legislature must adopt a state budget. District updates its state aid projection.
- The BOE examines **fund balance**³ options to supplement revenues if needed.
- By April 22, 2016, BOE adopts school budget proposal.

- Annual budget hearing. Budget information is mailed to all voters.
- MAY 17, 2016: **BUDGET VOTE DAY**⁴



¹ The property **tax levy** is the total amount of property taxes the school district collects. The **tax rate** is the dollar amount per \$1,000 of assessed property value a property owner pays in taxes.

² Every year, school districts are required to calculate a "maximum allowable tax levy" under the **property tax cap** law. Exceeding the cap requires approval by a supermajority of voters (60% or more).

³ **Fund balance** is money left at the end of the fiscal year due to underspending or taking in additional revenue. It can be applied as revenue to the following year's budget or saved for future need.

⁴ If vote fails, the school district has **two choices** – resubmit the same budget or a revised budget for revote on the third Tuesday in June OR adopt a contingent budget.



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