

School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2023-24 School Year	Budget Proposed for the 2024-25 School Year	Contingency Budget for the 2024-25 School Year *										
Total Budgeted Amount, Not Including Separate Propositions	\$ 131,898,112	\$133,067,785	\$131,307,030										
Increase/Decrease for the 2024-25 School Year		\$1,169,673	\$(591,082)										
Percentage Increase/Decrease in Proposed Budget		0.89 %	(0.45)%										
Change in the Consumer Price Index		4.1%											
A. Proposed Levy to Support the Total Budgeted Amount	\$37,941,094	\$37,941,094											
B. Levy to Support Library Debt, if Applicable	\$	\$											
C. Levy for Non-Excludable Propositions, if Applicable **	\$	\$											
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy	\$	\$											
E. Total Proposed School Year Tax Levy (A + B + C - D)	\$37,941,094	\$37,941,094	\$37,941,094										
F. Total Permissible Exclusions	\$845,791	\$1,224,397											
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$38,029,573	\$37,733,248											
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E – B – F + D)	\$37,095,303	\$36,716,697											
I. Difference: G – H (Negative Value Requires 60.0% Voter Approval – See Note Below Regarding Separate Propositions) **	\$934,270	\$1,016,551											
Administrative Component	\$11,959,082	\$12,090,089	\$11,852,279										
Program Component	\$95,832,860	\$99,455,957	\$98,808,012										
Capital Component	\$24,106,170	\$21,521,739	\$20,646,739										
<p>* Under a contingency budget the District may not raise the tax levy over the prior year. In addition, the District cannot purchase any equipment, transfer funds to the Capital fund, allow buildings and grounds to be used by the public, or provide salary increases to non-contractual personnel</p>													
<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>	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">Description</th> <th style="width: 20%;">Amount</th> </tr> </thead> <tbody> <tr> <td> </td> <td style="text-align: center;">\$</td> </tr> <tr> <td> </td> <td style="text-align: center;">\$</td> </tr> <tr> <td> </td> <td style="text-align: center;">\$</td> </tr> <tr> <td> </td> <td style="text-align: center;">\$</td> </tr> </tbody> </table>			Description	Amount		\$		\$		\$		\$
Description	Amount												
	\$												
	\$												
	\$												
	\$												
			Under the Budget Proposed for the 2024-25 School Year										
Estimated Basic STAR Exemption Savings ¹			\$510										

The annual budget vote for the fiscal year 2024-25 by the qualified voters of the Enlarged City School District of Troy, Rensselaer County, New York, will be held on Tuesday, May 21 2024 between the hours of 7:30am and 8:00pm, prevailing time, at which time the polls will be opened to vote by voting ballot or machine. The polling locations will be PS2, PS12, PS14, PS18, and Carroll Hill schools (**PS 16 voters will be voting at Carroll Hill School due to the construction**).

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