

School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2017-18 School Year	Budget Proposed for the 2018-19 School Year	Contingency Budget for the 2018- 2019 School Year *
Total Budgeted Amount, Not Including Separate Propositions	\$ 89,634,989	\$92,988,282	\$92,135,718
Increase/Decrease for the 2018-19 School Year		\$3,353,293	\$2,500,729
Percentage Increase/Decrease in Proposed Budget		3.74 %	2.79%
Change in the Consumer Price Index		2.13%	
A. Proposed Levy to Support the Total Budgeted Amount	39,850,600	40,703,164	
B. Levy to Support Library Debt, if Applicable	0	0	
C. Levy for Non-Excludable Propositions, if Applicable **	0	0	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy	0	0	
E. Total Proposed School Year Tax Levy (A + B + C - D)	39,850,600	40,703,164	39,850,600
F. Total Permissible Exclusions	\$1,604,193	\$1,577,673	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$38,246,407	\$39,125,491	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$38,246,407	\$39,125,491	
I. Difference: G - H (Negative Value Requires 60.0% Voter Approval - See Note Below Regarding Separate Propositions) **	\$0	\$0	
Administrative Component	\$7,831,517	\$8,311,429	\$8,149,323
Program Component	\$68,851,480	\$71,590,040	\$71,352,143
Capital Component	\$12,951,992	\$13,086,813	\$12,634,252

*Statement of assumptions made in projecting a contingency budget for the 2018-19 school year, should the proposed budget be defeated pursuant to Section 2023 of the Education Law the following items would be removed totaling \$852,564:

High School Assistant Principal in the amount of	\$150,000
High School Elective Teacher	\$115,000
Inter-fund Transfer to Capital Projects Fund in the amount	\$350,000
Equipment - Districtwide	\$181,430
Computer Equipment	\$ 56,134

Under the Budget Proposed for the 2018-19 School Year
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Estimated Basic STAR Exemption Savings ¹	\$2,064
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The annual budget vote for the fiscal year 2018-19 by the qualified voters of the Peekskill City School District, Westchester County, New York, will be held at Peekskill High School in said district on Tuesday, May 15, 2018 at 7:00 am prevailing time *OR* between the hours of 7:00am and 9:00pm, prevailing time in the Peekskill City School District, 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.

**Peekskill City School District
1031 Elm Street
Peekskill, New York 10566**

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