

CHERRY VALLEY-SPRINGFIELD CENTRAL SCHOOL

2024-25 School District Budget Notice

Overall Budget Proposal	Budget Adopted 23-24	Budget Proposed 24-25	Contingency Budget 24-25*
Total Budgeted Amount, Not Including Separate Propositions	\$ 14,601,663	\$ 14,768,325	\$ 14,729,625
Increase/Decrease for the 2024-25 School Year		\$ 1,666,662	\$ 127,962
Percentage Increase/Decrease in Proposed Budget		1.14%	.88%
Change in the Consumer Price Index		4.12%	
A. Proposed Levy to Support the Total Budgeted Amount	\$ 5,522,386	\$ 5,632,834	
B. Levy to Support Library Debt, if Applicable	\$ 60,000	\$ 60,000	
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)	\$ 5,582,386	\$ 5,692,834	\$ 5,594,134
F. Total Permissible Exclusions	\$ 215,923	\$ 217,438	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$ 5,327,871	\$ 5,459,908	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$ 5,306,463	\$ 5,415,376	
I. Difference: (G - H) Negative Value Requires 60.0% Voter Approval **	\$ 21,408	\$ 44,512	
Administrative Component	\$ 1,452,091	\$ 1,515,699	\$ 512,699
Program Component	\$ 10,675,162	\$ 10,839,761	\$ 11,823,061
Capital Component	\$ 2,474,410	\$ 2,412,865	\$ 2,393,865
Est. Basic STAR Exemption Savings¹	** List Separate Propositions that are not included in the Total Budgeted Amount		
	Desc: 1-65 Passenger & 1-30 Passenger	Desc: 7-Passenger	Desc:
\$ 293	\$ 236,000	\$ 43,000	\$
*Statement of assumptions made in projecting a contingency budget for the 2024-25 school year, should the proposed budget be defeated pursuant to Section 2023 of the Education Law.			
The annual budget vote for the fiscal year 2024-2025 by the qualified voters of the Cherry Valley-Springfield Central School District, Otsego County, New York, will be held in the Cherry Valley-Springfield Central School in said district on Tuesday, May 21, 2024 between the hours of Noon and 8:00 p.m., prevailing time in the Cherry Valley-Springfield Central School District, at which time the polls will be opened to vote by voting ballot.			
¹ The basic school tax relief (STAR) exemption is authorized by Section 425 of the Real Property Tax Law.			
**Tax Levy associated with educational or transportation services propositions are not eligible for exclusion and may affect voter approval requirements.			

**Cherry Valley-Springfield Central School
PO Box 485
Cherry Valley, NY 13320**

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