

CONTINGENT BUDGET CAP WORKSHEET

2005-06 Adopted Budget

\$252,367,326

Less: (base year exclusions)

- Budgeted expenditures of gifts, grants in aid or insurance proceeds
 - Budgeted expenditures resulting from a tax certiorari proceeding
 - Budgeted expenditures resulting from a court order or judgment against the district
 - Budgeted expenditures certified by the Commissioner as necessary as a result of damage to, or destruction of, a school building or school equipment
 - Budgeted capital expenditures resulting from construction, acquisition, reconstruction, rehabilitation or improvement of school facilities, including debt service and lease expenditures, subject to the approval of the qualified voters where required by law
 - Non-recurring expense(s)
- 20,229,977

Adjusted base year adopted budget

\$232,137,349

2006-07 Contingency Budget

2005-06 adjusted base year x CPI (4%) * **\$ 241,422,843**

Add: (subsequent year exclusions)

- Budgeted expenditures of gifts, grants in aid or insurance proceeds
 - Budgeted expenditures resulting from a tax certiorari proceeding
 - Budgeted expenditures resulting from a court order or judgment against the district
 - Budgeted expenditures certified by the Commissioner as necessary as a result of damage to, or destruction of, a school building or school equipment
 - Budgeted capital expenditures resulting from construction, acquisition, reconstruction, rehabilitation or improvement of school facilities, including debt service and lease expenditures, subject to the approval of the qualified voters where required by law
 - Budget expenditures attributable to projected increases in public school enrollment
- 19,514,877

Proposed budget VS Contingent budget

\$266,655,361

\$ 260,937,720

Required cuts

(\$5,717,641)

Non-contingency items, e.g.

- Student supplies
- Community use of buildings and grounds
- Certain equipment
- Certain salary increases

***2006-07 Consumer Price Index**

(for purposes of preparing the school budget notice and calculating contingent budget cap for 2006-07 budgets)

Chapter 436 of the Laws of 1997 establishes a limit of a contingent budget over the district budget for the prior year. After certain expenditure categories are excluded, the overall increase cannot exceed the **lesser** of four percent or 120% multiplied by the average of the national consumer price indexes determined by the U.S. Department of Labor for the 12 month period preceding January first of the current year. That average for calendar year 2005 is 3.4%. The average is multiplied by 120% to calculate the **4%** contingent budget cap for 2006-07.

Excel spreadsheet provided by Erin Thomas Brennan to calculate compliance with contingency budget cap.