

School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2014-15 School Year	Budget Proposed for the 2015-16 School Year	Contingency Budget for the 2015-16 School Year *
Total Budgeted Amount, Not Including Separate Propositions	\$ 62,228,698	\$ 65,103,073	\$ 63,232,668
Increase/Decrease for the 2015-16 School Year		\$ 2,874,375	\$ 1,003,970
Percentage Increase/Decrease in Proposed Budget		4.62 %	1.61%
Change in the Consumer Price Index		1.62 %	
A. Proposed Tax Levy to Support the Total Budgeted Amount	\$ 50,737,842	\$ 52,608,247	
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)	\$50,737,842	\$52,608,247	\$50,737,842
F. Permissible Exclusions to the School Tax Levy Limit	\$ 3,185,411	\$ 3,637,271	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$ 47,561,569	\$ 48,970,976	
H. Total Proposed Tax Levy for School Purposes, <u>Excluding</u> Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve (E - B - F + D)	\$ 47,561,569	\$ 48,970,976	
I. Difference: (G - H); (Negative Value Requires 60.0% Voter Approval - See Note Below Regarding Separate Propositions) **	\$	\$	
Administrative Component	\$ 4,882,763	\$ 5,055,733	\$ 172,970
Program Component	\$ 48,292,811	\$ 50,773,866	\$ 2,481,055
Capital Component	\$ 9,053,124	\$ 9,273,474	\$ 220,350
<p>* In projecting a contingency budget for the 2015-16 school year, should the proposed budget be defeated, the Southampton Board of Education, pursuant to Section 2023 of the Education Law, shall review and determine ordinary contingent expenditure items, which shall include expenditures deemed to be necessary to operate and maintain educational programs, preserve property and assure the health and safety of students and staff.</p> <p>** Proposition #2 - to authorize the Southampton Board of Education, commencing with the 2015/2016 school year, to expend a total of \$1,140,000 from the "2007 Ten Year Capital Reserve Fund" for building improvements to the following school facilities: (1) ceiling replacement and locker room renovation at the Intermediate School and (2) install one classroom bathroom and ceiling soundproofing at the Elementary School. (The approval of this proposition will not have an impact on the tax levy for 2015/2016)</p>			

	Under the Budget Proposed for the 2015-16 School Year
Estimated Basic STAR Exemption Savings ¹	\$ 135.00

The annual budget vote for the fiscal year 2015-2016 by the qualified voters of the Southampton Union Free School District, Suffolk County, New York, will be held at the Southampton Intermediate School in said district on Tuesday, May 19, 2015 between the hours of 10:00am and 9:00pm, prevailing time in the Intermediate School Music Room, at which time the polls will be opened to vote by voting machine.

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