

Olean City School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2021-22 School Year	Budget Proposed for the 2022-23 School Year	Contingency Budget for the 2022-23 School Year *										
Total Budgeted Amount, Not Including Separate Propositions	\$ 43,684,152	\$47,334,987	\$46,239,476										
Increase/Decrease for the 2022-23 School Year		\$3,650,835	\$2,555,324										
Percentage Increase/Decrease in Proposed Budget		8.36 %	5.85%										
Change in the Consumer Price Index		4.7%											
A. Proposed Levy to Support the Total Budgeted Amount	\$13,888,098	\$13,888,098											
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)	\$13,888,098	\$13,888,098	\$13,888,098										
F. Total Permissible Exclusions	\$156,331	\$262,292											
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$13,871,525	\$14,004,774											
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E – B – F + D)	\$13,731,767	\$13,625,806											
I. Difference: G – H (Negative Value Requires 60.0% Voter Approval – See Note Below Regarding Separate Propositions) **	\$139,758	\$378,968											
Administrative Component	\$5,930,190	\$6,398,631	\$6,108,264										
Program Component	\$30,852,508	\$33,388,540	\$33,125,477										
Capital Component	\$6,901,454	\$7,547,816	\$7,005,735										
<p>* Provide a statement of assumptions made in projecting a contingency budget for the 2022-23 school year, should the proposed budget be defeated pursuant to Section 2023 of the Education Law.</p> <p>Contingent budget assumptions for the 2022-23 school year if the proposed budget is defeated: 1) the administrative component would be reduced by \$290,367; 2) the program component would be reduced by \$263,063; and 3) the capital component would be decreased by \$542,081.</p>													
<div style="display: flex; justify-content: space-between;"> <div style="width: 35%;"> <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> </div> <table border="1" style="width: 60%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Description</th> <th style="width: 30%;">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> </div>				Description	Amount		\$		\$		\$		\$
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*NOTE: Please submit an electronic version (Word or PDF) of this completed form to: emscmgts@nysed.gov

Under the Budget Proposed for the 2022-23 School Year

Estimated Basic STAR Exemption Savings¹

\$647

The annual budget vote for the fiscal year 2022-23 by the qualified voters of the Olean City School District, Cattaraugus County, New York, will be held at Olean Intermediate Middle School in said district on Tuesday, May 17, 2022 between the hours of 7:00am and 9:00pm, prevailing time in the Olean Intermediate Middle School Gymnasium, at which time the polls will be opened to vote by machine.

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

Olean City School District
410 West Sullivan Street
Olean, NY 14760

Or Current Resident

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14760