

School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2022-23 School Year	Budget Proposed for the 2023-24 School Year	Contingency Budget for the 2023-24 School Year *
Total Budgeted Amount, Not Including Separate Propositions	\$ 47,000,525	\$52,340,637	\$52,066,802
Increase/Decrease for the 2023-24 School Year		\$5,340,112	\$5,066,277
Percentage Increase/Decrease in Proposed Budget		11.36 %	10.78%
Change in the Consumer Price Index		8.0%	
A. Proposed Levy to Support the Total Budgeted Amount	\$17,749,770	\$17,927,268	
B. Levy to Support Library Debt, if Applicable	\$0.00	\$0.00	
C. Levy for Non-Excludable Propositions, if Applicable **	\$0.00	\$0.00	
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy	\$0.00	\$0.00	
E. Total Proposed School Year Tax Levy (A + B + C - D)	\$17,749,770	\$17,927,268	\$17,653,433
F. Total Permissible Exclusions	\$83,612	\$83,926	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$17,666,158	\$17,952,424	
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E – B – F + D)	\$17,666,158	\$17,843,342	
I. Difference: G – H (Negative Value Requires 60.0% Voter Approval – See Note Below Regarding Separate Propositions) **	\$0.00	\$109,082	
Administrative Component	\$5,152,118	\$4,262,026	\$4,238,191
Program Component	\$34,355,872	\$41,747,872	\$41,722,872
Capital Component	\$7,492,535	\$6,330,739	\$6,105,739

* Provide a statement of assumptions made in projecting a contingency budget for the 2023-24 school year, should the proposed budget be defeated pursuant to Section 2023 of the Education Law.

** 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)

Description	Amount
None	\$0.00

	Under the Budget Proposed for the 2023-24 School Year
Estimated Basic STAR Exemption Savings ¹	\$510

The annual budget vote for the fiscal year 2023-24 by the qualified voters of the Cohoes City School District, Albany County, New York, will be held at Abram Lansing Elementary, Harmony Hill Elementary and Van Schaick Grade school(s) in said district on Tuesday, May 16, 2023 between the hours of 12:00 pm and 9:00 pm, prevailing time in the Abram Lansing Elementary, Harmony Hill Elementary and Van Schaick Grade school(s), 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.