

SUBJECT: CONTINGENCY BUDGET

If the original proposed budget is not approved by District voters at the Annual District Meeting and Election, the Board has the option of either resubmitting the original or revised budget for voter approval at a special meeting held at a later date; or the Board may, at that point, adopt a contingency budget. If the Board decides to submit either the original or a revised budget to the voters for a second time, and the voters do not approve the second budget submittal, the Board must adopt a contingency budget. The tax levy in the contingency budget cannot exceed the total tax levy of the prior year (i.e., there should be 0% levy growth).

The administrative component of the contingency budget is capped at the lesser of:

- a) The percent of the administrative component to the total budget in the prior year's budget, not including the capital component; or
- b) The percent that the administrative component comprised in the last proposed defeated budget for the subsequent year, not including, the capital component.

Education Law §§ 2002, 2023, 2023-a, 2024 and 2601-a

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