

School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2013/14 School Year	Budget Proposed for the 2014/15 School Year	Contingency Budget for the 2014/15 School Year*
Total Budgeted Amount	\$11,212,635	\$12,326,036	\$11,470,217
Increase/decrease for the 2014/15 school year		\$1,113,401	\$257,582
Percentage increase(decrease) in each proposed budget		9.93%	2.30%
Change in the Consumer Price Index		1.46%	
Total Proposed School Year Tax Levy, Including Levy to Support Library Debt if applicable	\$9,774,340	\$10,630,159	\$9,774,340
Total Permissible Exclusions	\$510,049	\$ 416,659	
A. Proposed School Year Tax Levy, Not Including Levy for Permissible Exclusions or Levy to Support Library Debt	\$9,264,291	\$10,213,500	
B. School Tax Levy Limit, Not Including Levy for Permissible Exclusions	\$9,507,233	\$9,679,170	
Difference: A – B (Positive Value Requires 60.0% Voter Approval- See note below regarding Separate Propositions)	(\$-242,942)	\$534,330	
Administrative component	\$1,493,221	\$1,566,847	\$1,497,197
Program component	\$8,707,352	\$9,735,757	\$9,317,552
Capital component	\$1,012,062	\$1,023,433	\$655,468
<p>* Statement of assumptions made in projecting a contingency budget for the 2014/15 school year, should the proposed budget be defeated.</p> <p>A contingent budget will result in significant cuts to staffing, programs, technology and maintenance of plant. The proposed budget has an estimated average tax increase of \$198.33 (on a 2 million dollar home).</p>			

	Under the Proposed Budget for the 2014/15 School Year
Estimated Basic STAR Exemption Savings¹	\$89.00

The annual budget re-vote for the fiscal year 2014-2015 by the qualified voters of the Bridgehampton Union Free School District, Suffolk County, New York, will be held at the Bridgehampton School in said district on Tuesday, June 17, 2014 between the hours of 2:00pm and 8:00pm.

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