

School District Budget Notice

Overall Budget Proposal

| | Budget Adopted for the 2008/09 School Year | Budget Proposed for the 2009/10 School Year | Contingency Budget for the 2009/10 School Year* |
|---|--|---|---|
| Total budgeted amount | \$16,315,392 | \$16,315,392 | \$16,286,857 |
| Increase/decrease for the 2009/10 school year | | \$0 | (\$28,535) |
| Percentage increase(decrease) in each proposed budget | | 0% | (.17)% |
| Change in the consumer price index | | 3.80% | |
| Resulting est. property tax levy for the 2009/10 school year | | \$9,869,136 | \$9,840,601 |
| Administrative component | \$1,826,789 | \$1,809,425 | \$1,809,425 |
| Program component | \$12,090,640 | \$12,073,232 | \$12,044,697 |
| Capital component | \$2,397,963 | \$2,432,735 | \$2,432,735 |
| <ul style="list-style-type: none"> • Statement of assumptions made in projecting a contingency budget for the 2009/10 school year, should the proposed budget be defeated. 1 • Should the 2009/10 proposed budget be defeated twice, mandated reductions will be made to district-wide instructional equipment. | | | |

Basic STAR Exemption Impact

Estimated Basic STAR² Exemption Savings:

| | Budget Proposed for the 2009/10 School Year |
|------------------------|---|
| Basic STAR Tax Savings | \$406.92 |

The annual budget vote for the fiscal year 2009-2010 by the qualified voters of the Tuxedo Union Free school district, Orange County, New York, will be held at the George Grant Mason school in said district on Tuesday, May 19, 2009 between the hours of 2:00pm and 9:00pm, prevailing time, at which time the polls will be opened to vote by voting ballot or machine.

¹ Provide a statement of assumptions made in estimating the contingency budget pursuant to section 2023 of the Education Law.

² The basic school tax relief (STAR) exemption is authorized by section 425 of the Real Property Tax Law.