

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 and the tax levy cannot exceed the total tax levy of the prior year (0% levy growth).

The administrative component of the contingency budget will not comprise a greater percentage of the contingency budget exclusive of the capital component than the lesser of:

- a) The percentage the administrative component had comprised in the prior year budget exclusive of the capital component; or
- b) The percentage the administrative component had comprised in the last proposed defeated budget exclusive of the capital component.

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

Adoption Date: 3/29/2018