

CONTINGENCY BUDGET

I. Budget Proposition

The annual Waterville Central School District (the District) budget and any propositions related thereto may be submitted to the voters only twice. If the original budget is not approved by the voters, the Board of Education (the Board) may either resubmit the original or a revised budget to the voters for approval or adopt a contingency budget. If the Board decides to submit the budget to the voters a second time and the voters do not approve it, the Board will adopt a contingency budget and levy a tax for its implementation. The contingency budget shall not result in a tax levy greater than the tax levied for the prior school year.

II. Ordinary Contingency Expenses

The contingency budget will fund only those items the Board determines constitute “ordinary contingency expenses”. Ordinary contingent expenses include pre-existing legal obligations of the District, those expenditures specifically authorized by statute, and other items necessary to maintain the education program, preserve property, and assure the health and safety of students and staff.

III. Compliance

The contingency budget will comply with all state laws and regulations concerning the calculation of a contingent budget cap. The contingency budget will be prepared in accordance with the statutory spending limits on the administrative component of the contingency budget and on overall District spending. Specifically, the monies in the administrative component of the contingency budget will not exceed either the percentage of the administrative component of the District’s prior year’s budget, or the percentage the

IV. Adoption

In the event the Board elects or is required to adopt a contingency budget, it will pass a resolution officially doing so. That resolution will contain or refer to a statement which specifies the projected percentage increase or decrease in total spending for the school year and which explains the reasons why the Board disregarded any portion of the increase in spending in determining the contingency budget. Before adopting the contingency budget, the Board shall refer it to the school attorney for review.

POLICY

FISCAL MANAGEMENT

4203

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Waterville Central School District

Legal Ref: NYS Education Law §§ 2022(5), 2023, 2023-a, and 2024

Adopted: 04/07/98

Revised: 11/24/09, 11/18/14, 4/4/23