Our proposed school budget of $11,575,397 for the 2018-19 school year was defeated on May 15, 2018 by a vote of 154 to 102. As a result, the Board of Education has three options; Bring the proposed budget back to voters with no changes, adopt a contingency budget with the amount set by the state, or make reductions in the proposed budget and offer voters the opportunity to consider the reduced amount.

The Fort Edward Union Free School District Board of Education has decided to offer district residents the opportunity to vote on a reduced budget on Tuesday, June 19, 2018, from noon to 8 p.m. in the Elementary School Foyer. The proposed budget of $11,391,256 is a reduction of $184,141 from the originally proposed budget. The BOE chose to bring forward a revote instead of a contingency budget as a contingency budget would require eliminating building use by community groups. It is important to the BOE and the district as a whole to be able to continue using the school as a center for community activities.

In order to achieve the newly revised budget proposal, reductions were made in all three areas of the budget. The Program component has been reduced by 1.03%, the Administrative component has been reduced by 3.87%, and the Capital component has been reduced by 1.61%. Along with these reductions, the District has also received $23,000 in additional revenues from insurance recoveries, lease income, NYS Bullet Aid from Senator Little, and an employee donation, all of which will be applied directly to funding the 2018-19 budget.

The total tax levy for the revised 2018-19 school budget is 6.14% lower than the defeated 2018-19 proposed budget, and is the same levy that the contingency budget would require. The tax levy is the total amount of money the school district needs to collect through taxes. Property assessments are another variable in the tax levy estimate.

Due to the recent reduction of the total assessed value of the property within the Fort Edward School District, taxpayers have seen an increase in their property taxes. The tax rate is determined by dividing the tax levy by the total assessed property value. In the revised budget, the tax rate for property owners is estimated to be $26.70 which is a reduction of $1.64 per $1,000 of assessed value from the original budget that was defeated on May 15. The final tax rate is subject to assessments that are provided to the District on or around July 1st by the Fort Edward Town Assessor.

Through this revised budget, we have worked hard to balance the burden on taxpayer’s personal finances, while maintaining the integrity of the educational experience for our students. Thank you for your investment in our school district and we encourage you to vote again on Tuesday, June 19, 2018.
The STAR Program

The STAR program provides property tax relief to residents. Basic STAR is available to all homeowners and provides Fort Edward residents a $25,100 reduction on the full assessed value of the home.

The Enhanced STAR is available to homeowners aged 65 and over with an annual income under $86,000 and provides a $56,110 reduction on the full assessed value of the home.

Applications for STAR are available at the Office of the Assessor and online at tax.ny.gov/star

Maximum STAR tax savings can’t exceed more than 2% of the prior year maximum savings.

Below is the Estimated Basic STAR* Exemption Savings Based on a Hypothetical Home Within the School District with a Full Value of Fifty to One Hundred Thousand Dollars ($100,000) *The basic school tax relief (STAR) exemption is authorized by section 425 of the Real Property Tax Law.