

BUDGET 2021-22

4/19/2021

REVENUE PROJECTIONS 2021-22							
#	Account #	Item	2020-21	2021-22	\$ Change	% Change	
1		Budget	\$115,330,236	\$118,663,250	1	\$3,333,014	2.89%
2	A1081	Pilots	\$4,106,794	\$4,198,765	5	\$91,971	2.24%
		LIPA PILOTS	\$1,424,107	\$1,452,589	3	\$28,482	2.00%
3	A1315	Adult Education	\$150,000	\$150,000		\$0	0.00%
4	A2230	Tuition- Spec/Alt Educ	\$1,800,000	\$1,800,000		\$0	0.00%
5	A2401	Interest & Earnings	\$300,000	\$200,000		(\$100,000)	-33.33%
6		Other Revenue	\$200,000	\$200,000		\$0	0.00%
7	A3101	Basic State Aid *	\$7,161,012	\$7,749,317	2	\$588,305	8.22%
8		Totals 2 thru 8	\$15,141,913	\$15,750,671		\$608,758	4.02%
9		Fund Balance	\$700,000	\$700,000	1	\$0	0.00%
10		Applied Reserves	\$2,707,050	\$3,516,250	4	\$809,200	29.89%
11	Tax Levy	1 minus (8 + 9 + 10)	\$96,781,273	\$98,696,329		\$1,915,056	1.98%

Estimated Tax Rate Calculation				
	2020-21	2021-22		
Adjusted Base Proportion	0.8138638	0.8138638	3	0.00%
Tax Levy	\$96,781,273	\$98,696,329		1.98%
Class 1 Portion	\$78,766,775	\$80,325,369		1.98%
Assessed Value	\$3,309,587	\$3,891,074	3	17.57%
Tax Rate	\$2,379.958	\$2,064.350		-13.26%
Average Assessed Value				
N Hempstead (5345 homes)	\$617.00	\$725.00	3	17.50%
Oyster Bay (40 homes)	\$296.00	\$334.00	3	12.84%
Median Assessed Value				
N Hempstead (5345 homes)	\$589.00	\$699.00	3	18.68%
Oyster Bay (40 homes)	\$342.00	\$387.00	3	13.16%
Annual Taxes				
	2020-21	2021-22	\$ Change	% Change
North Hempstead Average	\$14,684.34	\$14,966.53	\$282.19	1.92%
North Hempstead Median	\$14,017.95	\$14,429.80	\$411.85	2.94%
Oyster Bay Average	\$7,044.68	\$6,894.93	-\$149.75	-2.13%
Oyster Bay Median	\$8,139.46	\$7,989.03	-\$150.42	-1.85%

Calculating Class1 Tax Rate For 20-21				
Town	Percent	Assessed Value	Tax Levy	Tax Rate Per \$100
N.H.	99.64%	\$3,297,752	\$78,485,107	\$2,379.958
O.B.	0.36%	\$11,835	\$281,668	\$2,379.958
Total	100.00%	\$3,309,587	\$78,766,775	\$2,379.958

\$2,371,141 2.45%
 (\$456,085) Levy Limit

Calculating Estimated Class1 Tax Rate For 21-22				
Town	Percent	Assessed Value	Tax Levy	Tax Rate Per \$100
N.H.	99.66%	\$3,877,720	\$80,049,696	\$2,064.350
O.B.	0.34%	\$13,354	\$275,673	\$2,064.350
Total	100.00%	\$3,891,074	\$80,325,369	\$2,064.350

Estimated Increase In Tax Rate	
\$2,379.958	2020-21
\$2,064.350	2021-22

- 1 determined by the Roslyn Board of Education
- 2 determined by the New York State Legislature
- 3 determined by the Nassau County Assessor
- 4 determined by the Roslyn Board of Education
- 5 determined by the Nassau County IDA

Proposed Use of Reserve Funds:

\$0	Workers Compensation Reserve - tail claims
\$0	Unemployment Insurance Reserve
\$1,650,000	ERS & TRS Pension Reserves
\$110,000	Debt Service Fund (2014 Bond)
\$1,756,250	Debt Service Fund (2000 Bond)

Summary Table			
		Budget Effect	
\$0.01 on the Class 1	tax rate =	\$389.11	
\$1.00 on the Class 1	tax rate =	\$38,910.74	
1% change in the total	tax levy =	\$986,963.29	
\$100,000 change in the	budget =	change in tax rate =	0.09%
\$100,000 change in the	budget =	change in NH tax bill =	\$15.16