



# Revenue and Tax Rate 2019-20

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Presentation to the Board of Education  
and Roslyn Community

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# Fund Balance - Revenue

| <b>ITEMIZED REVENUE 2018-19</b>                | Budgeted             | Projected            | Variance           |
|--|----------------------|----------------------|--------------------|
| <b>PILOT REVENUES</b>                          | \$5,455,320          | \$5,512,707          | \$57,387           |
| <b>TUITION (Adult Ed, Special Ed, Hilltop)</b> | \$2,000,000          | \$2,225,458          | \$225,458          |
| <b>INTEREST AND EARNINGS:</b>                  | \$250,000            | \$411,272            | \$161,272          |
| <b>STATE AID</b>                               | \$6,478,021          | \$5,732,123          | <b>(\$745,898)</b> |
| <b>OTHER</b>                                   | \$150,000            | \$460,700            | \$310,700          |
| <b>APPROPRIATED FUND BALANCE</b>               | \$2,427,000          | \$3,162,021          | \$735,021          |
| <b>PROPERTY TAX LEVY (INCLUDING STAR)</b>      | \$93,199,626         | \$93,199,626         | \$0                |
| <b>TOTAL REVENUE</b>                           | <b>\$109,959,967</b> | <b>\$110,703,907</b> | <b>\$743,940</b>   |



# Fund Balance - Expenditures

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| <b>EXPENDITURES 2018-19</b>                  | <b>Budgeted</b>      | <b>Estimated</b>     | <b>Variance</b>    |
|--|----------------------|----------------------|--------------------|
| <b>Salaries</b>                              | <b>\$58,064,362</b>  | <b>\$56,990,518</b>  | <b>\$1,073,844</b> |
| <b>Supplies and Equipment</b>                | <b>\$12,009,879</b>  | <b>\$10,711,319</b>  | <b>\$1,298,560</b> |
| <b>Legal &amp; BOCES Services</b>            | <b>\$3,453,909</b>   | <b>\$4,231,116</b>   | <b>(\$777,207)</b> |
| <b>Debt Service Principal &amp; Interest</b> | <b>\$4,936,365</b>   | <b>\$4,567,478</b>   | <b>\$368,887</b>   |
| <b>Employee Benefits</b>                     | <b>\$29,665,452</b>  | <b>\$27,810,787</b>  | <b>\$1,854,665</b> |
| <b>Interfund Transfers</b>                   | <b>\$1,830,000</b>   | <b>\$1,678,057</b>   | <b>\$151,943</b>   |
| <b>Total</b>                                 | <b>\$109,959,967</b> | <b>\$105,989,275</b> | <b>\$3,970,692</b> |



# Change in Fund Balance 18-19

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Excess of Revenues Over Expenditures

**\$110,703,907**

Revenue

**\$105,989,275**

Expenditures

**\$4,714,632**

**“Profit”**



# 2019-20 Revenue Budget

| Item                | 2018-19             | 2019-20             | \$ Change          | % Change     |
|---------------------|---------------------|---------------------|--------------------|--------------|
| Budget              | \$109,959,967       | \$113,190,196       | \$3,230,229        | 2.94%        |
| Pilots              | \$5,455,320         | \$5,232,705         | (\$222,615)        | -4.08%       |
| Tuition             | \$2,000,000         | \$2,100,000         | \$100,000          | 5.00%        |
| Interest & Earnings | \$250,000           | \$350,000           | \$100,000          | 40.00%       |
| Other Revenue       | \$150,000           | \$200,000           | \$50,000           | 33.33%       |
| State Aid           | \$6,477,421         | \$7,275,063         | \$797,642          | 12.31%       |
| Fund Balance        | \$110,000           | \$500,000           | \$390,000          | 354.55%      |
| Applied Reserves    | \$2,317,600         | \$2,492,600         | \$175,000          | 7.55%        |
| <b>Tax Levy</b>     | <b>\$93,199,626</b> | <b>\$95,039,828</b> | <b>\$1,840,202</b> | <b>1.97%</b> |



# Calculating the Tax Rate

|                          | 2018-19             | 2019-20             | % Change     |
|--------------------------|---------------------|---------------------|--------------|
| Adjusted Base Proportion | 0.8134569           | 0.8134569           | 0.00%        |
| <b>Tax Levy</b>          | <b>\$93,199,626</b> | <b>\$95,039,828</b> | <b>1.97%</b> |
| Class 1 Portion          | \$75,813,879        | \$77,310,804        | 1.97%        |
| Assessed Value           | \$7,582,650         | \$7,553,174         | -0.39%       |
| <b>Tax Rate</b>          | <b>\$999.834</b>    | <b>\$1,023.554</b>  | <b>2.37%</b> |



# Annual Taxes in N Hempstead

| North Hempstead (5269)        | 2017-18     | 2018-19     | \$ Change       | % Change      |
|-------------------------------|-------------|-------------|-----------------|---------------|
| <i>Average Assessed Value</i> | \$1,434.00  | \$1,407.00  | <b>-\$27.00</b> | <b>-1.88%</b> |
| <i>Median Assessed Value</i>  | \$1,350.00  | \$1,315.00  | <b>-\$35.00</b> | <b>-2.59%</b> |
| Average <b>Tax Bill</b>       | \$14,337.61 | \$14,401.40 | \$63.79         | 0.44%         |
| Median <b>Tax Bill</b>        | \$13,497.75 | \$13,459.73 | <b>-\$38.02</b> | <b>-0.28%</b> |

# Questions?

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