

# Storgantown Public Schools

## Proposed 2013-2014 Budget

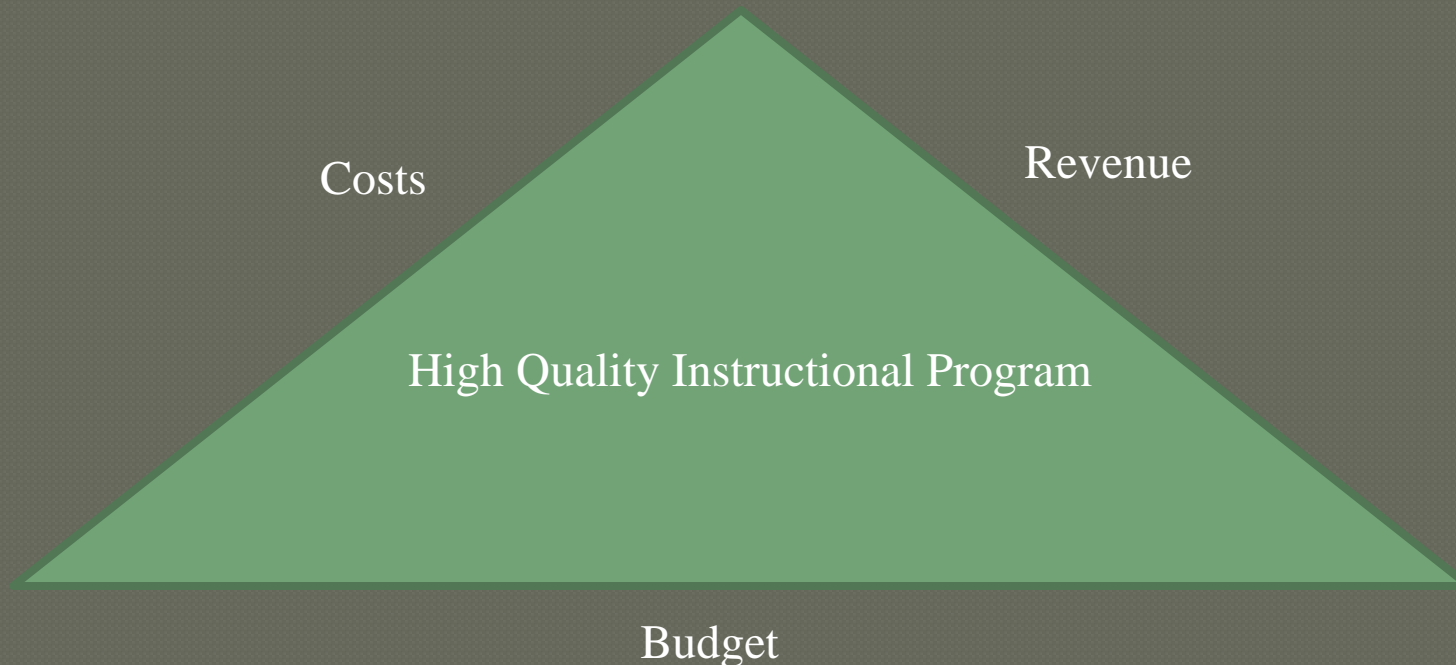
The mission of the Storgantown School District is to educate our students to become independent thinkers and problem solvers. It is our goal to empower each student to meet the challenges of tomorrow's emerging world. The District will provide a safe, nurturing environment in which individual and civic responsibility is fostered, diversity is respected, and all students are enabled to realize their full potential. To that end, we will:

**ESTABLISH STORGANTOWN AS A HIGH ACHIEVING SCHOOL DISTRICT AS EVIDENCED BY HIGH LEVELS OF STUDENT PERFORMANCE IN ALL AREAS INCLUDING NEW YORK STATE ASSESSMENTS AND REGENTS EXAMS.**

# District Fiscal Philosophy

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- Our budget is the foundation of our high quality instructional program based on our costs and revenues



# Tax Levy and the Tax Rate

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- ⦿ Community members should be aware of the differences between the tax levy, the tax rate and how those affect the taxes you pay.
- ⦿ Tax Levy- The Tax Levy is the amount raised year to year from various sources based on the district's projection to pay for our educational program.\*
- ⦿ Tax Rate- The tax rate is set by the town(s) and is based on the value of all properties within the boundaries of the district.

\* BOE Establishes Tax Levy

# Factors that influence our Tax Levy

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- ◉ State Aid
- ◉ Appropriated Fund Balance
- ◉ Reserve Accounts
- ◉ Other forms of Revenue:
  - Payments in lieu of taxes (PILOT)
  - Interest and Earnings
  - Miscellaneous



# District Costs

- Salaries for :
  - Teachers
  - Administration
  - Secretarial / Custodial
- Healthcare
- TRS/ERS



# Budgets Past and Future

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- 2011- 2012- \$147,848,484
- 2012-2013- \$150,567,160
- 2013-2014- PROPOSED BUDGET:  
\$155,174,714  
(Based on a 2% Tax Levy Increase)

# Storgantown's Tax Rate

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- As community members know, our district encompasses two towns, in two separate counties. Therefore, our tax rate is based on two different calculations; one from Nassau County and the other from the town of Babylon.
- In order to ensure fairness, the school district creates an equalization rate between the two towns.

# Calculating the Tax Rate...

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- These entities, derive their rates in very different ways. The Town of Oyster Bay uses Nassau County rates based on current values of four classes of property:

Class I: Residential

Class II: Apartment Buildings

Class III: Public Utilities

Class IV: Commercial



# Calculating the Tax Rate...

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- The Town of Babylon bases their tax rates on the 1936 costs of construction for property.

# PROPOSED BUDGET COSTS 2013-14

<u>COSTS</u>	<u>2012-13</u>	<u>2013-14</u>	<u>NOTES</u>
SALARY	\$78,345,917.00	\$79,912,835.00	Based on 2% avg. inc. in all areas
BENEFITS	\$37,439,051.00	\$39,872,589.00	Based on the similar inc. from 12-13 (6.5%)
BOCES	\$10,543,175.00	\$10,600,000.00	
TRANSPORTATION	\$7,190,430.00	\$7,200,000.00	
DEBT SERVICE	\$3,329,438.00	\$3,339,438.00	
CONTRACT SERVICES	\$4,426,147.00	\$4,550,000.00	
UTILITIES	\$2,867,500.00	\$2,868,500.00	
MATERIALS AND SUPPLIES	\$1,894,402.00	\$1,944,402.00	
TUITIONS	\$1,591,450.00	\$1,841,450.00	
INSURANCE	\$943,500.00	\$943,500.00	
TEXTBOOKS	\$436,000.00	\$536,000.00	
EQUIPMENT	\$426,150.00	\$430,000.00	
LEGAL FEES	\$489,000.00	\$491,000.00	
CAPITAL PROJECTS	\$250,000.00	\$250,000.00	
NASSAU COUNTY SEWER TAX	\$170,000.00	\$170,000.00	
TAX CERTIORARI	\$225,000.00	\$225,000.00	
TOTAL	\$150,567,160.00	\$155,174,714.00	

# District Salaries-

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- We anticipate a two percent average increase in all salaries for the following categories:

- Central Administration

- District/Building Administrators

- Teaching Staff

- Clerical/Custodial Staff

# Benefits-

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○ Increases to the cost of benefits are based on projections in the following categories:

-Retirement Systems such as, ERS/TRS

-Healthcare Costs

# Budgeted Revenue

<u>REVENUE</u>	<u>2012-13</u>	<u>2013-14</u>	<u>NOTES</u>
STATE AID	\$25,247,558.00	\$26,989,211.00	Based on projected 4% increase
INTEREST	\$150,000.00	\$150,000.00	
TUITIONS	\$175,000.00	\$175,000.00	
HEALTH SERVICES	\$100,000.00	\$100,000.00	
PILOT	\$2,295,000.00	\$2,000,000.00	
MISCELLANEOUS INCOME	\$560,000.00	\$560,000.00	
FUND BALANCE/RESERVES	\$7,500,000.00	\$8,400,000.00	Based on projected \$900,000.00 deficit
SUB TOTAL	\$36,027,558.00	\$38,374,211.00	
TAX LEVY	\$114,539,602.00	\$116,800,503.00	
TOTAL BUDGET	\$150,567,160.00	\$155,174,714 .00	
BUDGET % INCREASE	1.82%	3.00%	

# State Aid

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- A projected growth to state aid is based on a 4% increase in foundation aid consistent with recent trends.

# Fund Balance/Reserves

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- In order to offset the tax levy and stabilize our community's tax rate, the board has decided to utilize existing district reserves.
- That amount represents an increase from last year's need by \$900,000.00
- We believe that this moderate increase in reserve usage will allow us to avoid cuts to instructional programs and related services while maintaining the 2% tax cap.

# Budget Summary

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<u>BUDGET SUMMARY</u>	<u>2012-13 BUDGET</u>	<u>2013-14 PROJECTED BUDGET</u>	<u>PERCENT INCREASE</u>
TAX LEVY	\$114,539,602.00	\$116,800,503.00	2%
TOTAL BUDGET	\$150,567,160.00	\$155,174,714.00	3%



# Budget Vote

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● May 14, 2013

Thank you for your continued support!