

Jericho School District Budget Notice

Overall Budget Proposal	Budget Adopted for the 2016-2017 School Year	Budget Proposed for the 2017-18 School Year	Contingency Budget for the 2017-18 School Year *
Total Budgeted Amount	\$121,024,051	\$122,669,127	\$121,344,929
Increase/Decrease for the 2017-18 School Year		\$1,645,076	\$320,878
Percentage Increase/Decrease in Proposed Budget		1.36%	0.27%
Change in the Consumer Price Index		1.26%	
A. Proposed Tax Levy to Support the Total Budgeted Amount	\$106,236,917	\$107,561,115	
B. Levy to Support Library Debt, if Applicable			
C. Levy for Non-Excludable Propositions, if Applicable **			
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy			
E. Total Proposed School Year Tax Levy (A + B + C - D)	\$106,236,917	\$107,561,115	\$106,236,917
F. Permissible Exclusions to the School Tax Levy Limit	\$1,754,485	\$1,787,275	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$104,947,756	\$106,064,468	
H. Total Proposed Tax Levy for School Purposes, <u>Excluding</u> Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve (E - B - F + D)	\$104,482,432	\$105,773,840	
I. Difference: (G - H); (Negative Value Requires 60.0% Voter Approval)	\$465,324	\$290,628	
Administrative Component	\$11,381,294	\$11,809,296	\$11,514,222
Program Component	\$96,828,402	\$98,063,582	\$97,959,458
Capital Component	\$12,814,355	\$12,796,249	\$11,871,249

*The proposed levy will be below the allowable threshold as prescribed in Chapter 97 of the Laws of 2011. Statement of significant assumptions made in projecting a contingency budget for the 2017-18 school year include: should the proposed budget be defeated a reduction of \$925,000 in the capital budget in addition to other areas of the budget for a total reduction of \$1,324,198.

Proposition 2: SHALL the Board of Education be authorized to expend a sum not to exceed \$9,301,260 from the capital reserve fund known as "Facilities Improvement Program II - Jericho Public Schools" established on May 19, 2015 for the purpose of completing capital improvements.

Proposition 3: SHALL the Board of Education, pursuant to Education Law section 3651, be authorized to establish a Capital Reserve Fund known as the "Facilities Improvement Program III - Jericho Public Schools The maximum amount of the aforesaid Capital Reserve Fund shall be \$20 million, plus investment income. The term is to be 10 years; the funds are to be transferred from surplus monies remaining in the general fund and/or from existing reserves as allowed by General Municipal and Education Law including a sum not to exceed \$10 million from the 2016-2017 budget and thereafter not more than \$10 million for each remaining year of the probable term until the maximum amount of \$20 million is reached.

These propositions will have *no* additional impact to the budget or levy information above. Additional information and details, including sample ballot, can be found on our website at www.jerichoschools.org

	Under the Budget Proposed for the 2017-18 School Year
Estimated Basic STAR Exemption Savings ¹	\$1,176

The annual budget vote for the fiscal year 2017-2018 by the qualified voters of the Jericho UFSD, Nassau County, New York, will be held at Jericho High school in said district on Tuesday, May 16, 2017 between the hours of 6:00am and 9:00pm, prevailing time in the Jericho High school, at which time the polls will be opened to vote by voting ballot or machine.

¹ The basic school tax relief (STAR) exemption is authorized by section 425 of the Real Property Tax Law.



**NYS BOARD OF REAL PROPERTY SERVICES
LOCAL GOVERNMENT EXEMPTION IMPACT REPORT**

(for local use only -- not to be filed with NYS Board of Real Property Services)

Date: 01/05/2017

Taxing Jurisdiction: 28

Fiscal Year Beginning: 2017

School District: 282415 Jericho

Total equalized value in taxing jurisdiction: 5,967,221,000

Exemption Code (Column A)	Exemption Description (Column B)	Statutory Authority (Column C)	Number of Exemptions (Column D)	Total Equalized Value (Column E)	Percentage of Value Exempted (Column F)
12100	NYS - GENERALLY	RPTL 404(1)	28	543,596,200	9.11%
12350	PUBLIC AUTHORITY - STATE	RPTL 412	18	40,904,100	0.69%
13100	CO - GENERALLY	RPTL 406(1)	49	73,965,600	1.24%
13500	TOWN - GENERALLY	RPTL 406(1)	17	29,654,000	0.50%
13650	VG - GENERALLY	RPTL 406(1)	25	9,069,300	0.15%
13800	SCHOOL DISTRICT	RPTL 408	14	183,576,200	3.08%
13870	SPEC DIST USED FOR PURPOSE EST	RPTL 410	9	18,119,700	0.30%
18020	MUNICIPAL INDUSTRIAL DEV AGENC	RPTL 412-a	4	16,410,100	0.28%
18120	NYS HOUSING FINANCE AGENCY SUBS	P H F I L 45-b,c, 53	1	1,325,700	0.02%
21600	RES OF CLERGY - RELIG CORP OWN	RPTL 462	2	773,200	0.01%
25120	NONPROF CORP - EDUCL(CONST PRO	RPTL 420-a	42	807,830,500	13.54%
25210	NONPROF CORP - HOSPITAL	RPTL 420-a	1	15,462,100	0.26%
25230	NONPROF CORP - MORAL/MENTAL IM	RPTL 420-a	2	50,700	0.00%
25300	NONPROF CORP - SPECIFIED USES	RPTL 420-b	3	7,265,700	0.12%
26300	INTERDENOMINATIONAL CENTER	RPTL 430	9	60,426,700	1.01%
26400	INC VOLUNTEER FIRE CO OR DEPT	RPTL 464(2)	5	13,458,400	0.23%
27350	PRIVATELY OWNED CEMETERY LAND	RPTL 446	4	693,600	0.01%
41124	ALT VET-NON-COMBAT - SCHOOL	RPTL 458-A	198	2,376,000	0.04%
41134	ALT VET - COMBAT - SCHOOL	RPTL 458-A	107	2,140,000	0.04%
41144	ALT VET - DISABILITY - SCHOOL	RPTL 458-A	29	911,600	0.02%
41300	PARAPLEGIC VETS	RPTL 458(3)	1	547,200	0.01%
41400	CLERGY	RPTL 460	3	1,635,600	0.03%
41680	VOLUNTEER FIREFIGHTERS AND AMB	RPTL 466-c	33	1,590,400	0.03%
41730	AGRIC LAND-INDIV NOT IN AG DIS	AG MKTS L 306	3	4,620,100	0.08%
41800	PERSONS AGE 65 OR OVER	RPTL 467	47	9,766,800	0.16%
41834	ENHANCED STAR	RPTL 425	264	29,568,000	0.50%
41854	BASIC STAR	RPTL 425	2608	135,477,600	2.27%
41930	DISABILITIES AND LIMITED INCOM	RPTL 459-c	3	881,200	0.01%
44210	HOME IMPROVEMENTS	RPTL 421-F	31	878,800	0.01%
49500	SOLAR OR WIND ENERGY SYSTEM	RPTL 487	1	2,400	0.00%
Totals:			3561	2,012,977,500	33.73%



LOCAL GOVERNMENT EXEMPTION IMPACT REPORT
 (for local use only -- not to be filed with NYS Board of Real Property Services)

Date: April 24, 2017

Taxing Jurisdiction: Jericho UFSD

Fiscal Year Beginning: July 1, 2017 to June 30, 2018

Total equalized value in taxing jurisdiction: \$

Exemption Code (Column A)	Exemption Description (Column B)	Statutory Authority (Column C)	Number of Exemptions (Column D)	Payments in Lieu of Taxes (PILOTs) (Column E)
18020	Municipal Indust Devel Agency	RPTL 412-a	4	\$593,228.34
Totals:			4	\$593,228.34

This estimate is based on the latest tax rates available and includes only the PILOT agreements which the County currently administers. Your district may also receive PILOT payments administered by other agencies.

Property Tax Report Card
280515 - JERICHO UFSD

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Official - as of 04/20/2017
01:57 PM

Note: Some data elements of the Property Tax Report Card have been revised or renamed to more closely follow the Property Tax Cap calculations districts complete on the Office of the State Comptroller website. Please see the Help text above for definitions. Additional guidance on the Property Tax Levy Limit is available on the Office of Educational Management Services website:

<http://www.p12.nysed.gov/mgtserv/propertytax/taxcap/>.

Please also submit an electronic version (PDF or Word) of your school district's 2017-18 Budget Notice to: emscmgts@nysed.gov. This will enable us to help correct any formula or data entry discrepancy quickly.

Form Due - April 24, 2017

Form Preparer Name:
Preparer's Telephone Number:

<u>Shaded Fields Will Calculate</u>	Budgeted 2016-17 (A)	Proposed Budget 2017- 18 (B)	Percent Change (C)
Total Budgeted Amount, not including Separate Propositions	121,024,051	122,669,127	1.36 %
A. Proposed Tax Levy to Support the Total Budgeted Amount ¹	106,236,917	107,561,115	
B. Tax Levy to Support Library Debt, if Applicable			
C. Tax Levy for Non-Excludable Propositions, if Applicable ²			
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable			
E. Total Proposed School Year Tax Levy (A+B+C-D)	106,236,917	107,561,115	1.25 %
F. Permissible Exclusions to the School Tax Levy Limit	1,754,485	1,787,275	
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions ³	104,947,756	106,064,468	
H. Total Proposed Tax Levy for School Purposes, <u>Excluding</u> Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve (E-B-F+D)	104,482,432	105,773,840	
I. Difference: (G-H);(negative value requires 60.0% voter approval) ²	465,324	290,628	
Public School Enrollment	3,013	3,083	2.32 %
Consumer Price Index			1.26 %

¹ Include any prior year reserve for excess tax levy, including interest.

² Tax levy associated with educational or transportation services propositions are not eligible for exclusion under the School Tax Levy Limit and may affect voter approval requirements.

³ For 2017-18, includes any carryover from 2016-17 and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2016-17 (D)	Estimated 2017- 18 (E)
Adjusted Restricted Fund Balance	45,936,460	47,170,657
Assigned Appropriated Fund Balance	4,200,000	4,000,000
Adjusted Unrestricted Fund Balance	4,840,962	4,906,765
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.00 %	4.00 %

