

Strengthening our Success While Maintaining Fiscal Integrity

***Longwood Board of Education
Adopted Budget
for 2017-2018
Public Hearing
May 4, 2017***



2017-2018 Adopted Budget

<i>Adopted Budget</i>	<i>\$242,800,000</i>
<i>Administrative Component :</i>	<i>\$ 23,959,448</i>
<i>Program Component:</i>	<i>\$184,715,601</i>
<i>Capital Component:</i>	<i>\$ 34,124,951</i>

% TOTAL BUDGET INCREASE ***3.32%***

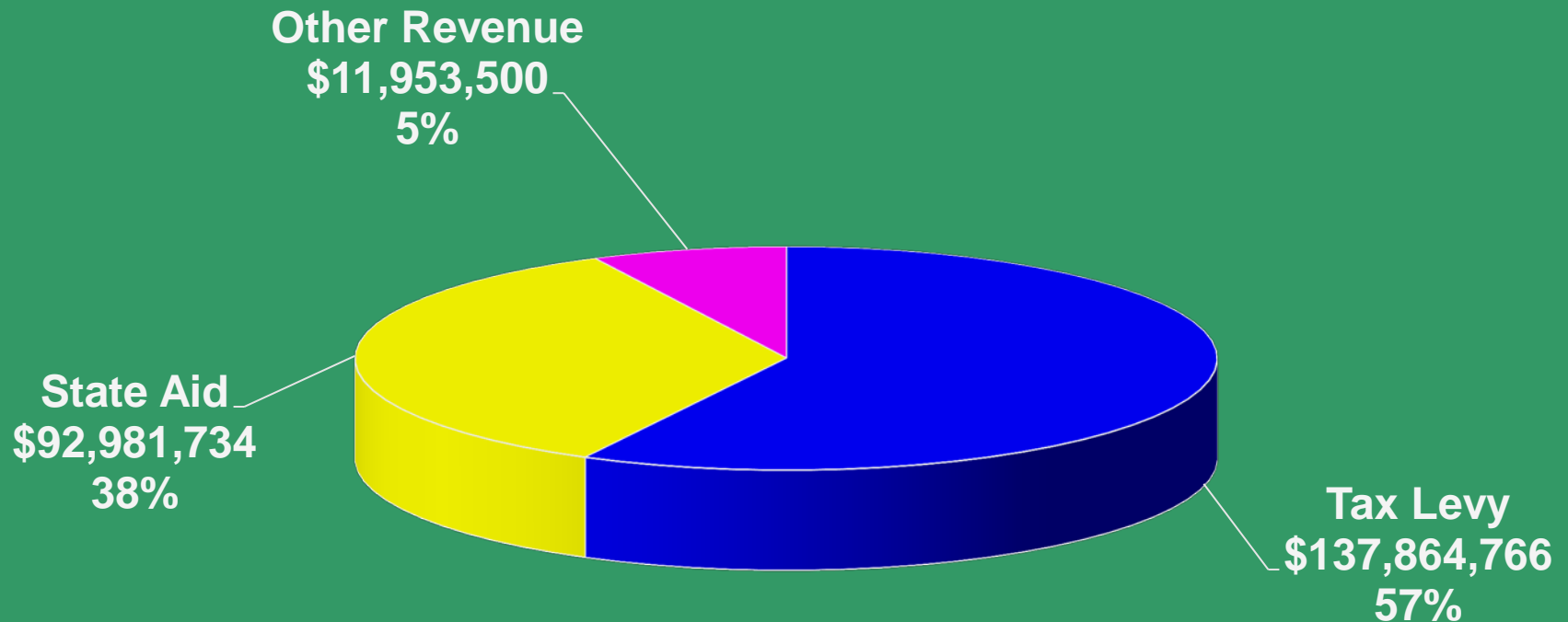
% TAX LEVY INCREASE ***2.87%***

BOCES BUDGET ***\$ 17,871,129***

Capital Projects ***\$ 450,000***

2017-18 Revenue Budget

Adopted Budget for 2017-2018 \$242,800,000



Anticipated Revenue Budget

<i>Real Estate Taxes</i>	<i>\$137,864,766</i>	<i>56.78%</i>
<i>State & BOCES Aid</i>	<i>\$ 92,981,734</i>	<i>38.30%</i>
<i>Applied Fund Balance</i>	<i>\$ 6,000,000</i>	<i>2.47%</i>
<i>Appropriated Reserves</i>	<i>\$ 1,600,000</i>	<i>.66%</i>
<i>PILOT Payments</i>	<i>\$ 699,500</i>	<i>.29%</i>
<i>Other Revenue</i>	<i>\$ 3,654,000</i>	<i>1.50%</i>
<i>TOTAL</i>	<i>\$242,800,000</i>	<i>100%</i>

Tax Limitation Levy

The law does not establish a "2% tax cap"

Tax levy limit calculation based on:

Tax based growth factor assigned by NYS

Increase/Decrease in PILOT Payments

Exemptions:

Increases in mandated TRS/ERS contributions

Local Capital Expenditures

Maximum allowable 2017-2018 tax levy limit for

Longwood = 2.87%

Comparison of Adopted and Contingent Budgets

	<u><i>Adopted Budget</i></u>	<u><i>Contingent Budget</i></u>
<i>Total Budget</i>	<i>\$242,800,000</i>	<i>\$238,957,593</i>
<i>Budget Increase</i>	<i>3.32%</i>	<i>1.68%</i>
<i>Tax Levy Increase</i>	<i>2.87%</i>	<i>-0-</i>
<i>Est. Tax Rate per \$100</i>	<i>\$268.90</i>	<i>\$261.41</i>
<i>Est. Avg. Increase/Year</i>	<i>\$170.88</i>	<i>-0-</i>

What Happens if the Budget Fails?

- ❖ *Limited Opportunities for Students*
- ❖ *Reduced Services for Students*
- ❖ *Increased class size*
- ❖ *Elimination of Staff: Administrators, Teachers, CSEA*
- ❖ *Adopt a Contingent Budget (required)*
- ❖ *No Increase in the Current Tax Levy (a zero percent cap)*

What Happens if the Budget Fails?

- ❖ ***Eliminate All New Equipment Purchases***
- ❖ ***Reduce Building Repairs and Eliminate Capital Projects***
- ❖ ***Limit use of Buildings & Grounds by Community Organizations (impose fees required by law)***
- ❖ ***Total Reductions Needed for a Contingent Budget: \$3,842,407***

In Spite Of

We Work Diligently to keep Academic Excellence our Highest Priority, and the Community's Investment in Education our Top Commitment!

VOTE....MAY 16 TH

