

Setting the 2014-2015 Tax-Rate in Sayville

There are various factors that affect the setting of the School District's tax rate.

Each August, Sayville School District receives notification from the Town of Islip** regarding the Base Allocations for Homestead and NonHomestead properties in Sayville as well as the Assessed Valuations. With these figures, the Sayville Board of Education and the School District must determine the tax rate for the upcoming school year.

Based on this year's figures, the Sayville School tax rate will see an increase of 0.83% above the 1.22% increase that was originally projected in June, 2014. This 2.05% tax-rate increase translates—for the Homestead Properties (before S.T.A.R. exemptions)—into \$150 increase for the year or \$12.50 a month for the average home assessment of \$40K. This means, that the Homestead tax rate for the 2014-2015 School year is \$18.72 per \$100 of assessed valuation.

Please keep in mind that Sayville residents who were eligible for the Governor's New Tax-Rebate Program will benefit with a rebate equal to the calculated school tax-rate increase because the budget that was approved by the voters in June remained under the Tax Cap Levy.

There is also some relief for Downtown Sayville, a vital component in our community. A shift from the NonHomestead Properties this year has resulted in a **tax-rate DECREASE** (the second decrease in two years) of 0.72% (last year it was 0.24%) which will assist our local businesses to remain viable as the economic climate recovers.

Sayville School district thanks the community for your continued support and encourages residents to get involved and be informed by attending the Board of Education Meetings and other district functions. Please check the district online calendar for details. Also, you may contact Assistant Superintendent for Business John Belmonte at 244 6530 if you have questions regarding the up-coming budget process.

*****Each year, the Town of Islip determines the taxable assessment or "Assessed Valuation" of all properties in Sayville and also provides the "Base Allocation" figure that represents the percentage of Homestead (Residential) and NonHomestead (Business) properties within the District. These values change annually based upon such things as the number of homes sold, new homes built, developed properties throughout the year, and Tax CERTs (adjustments to home owners' tax rates). School districts receive this information in August and use it to set the tax rate.***
