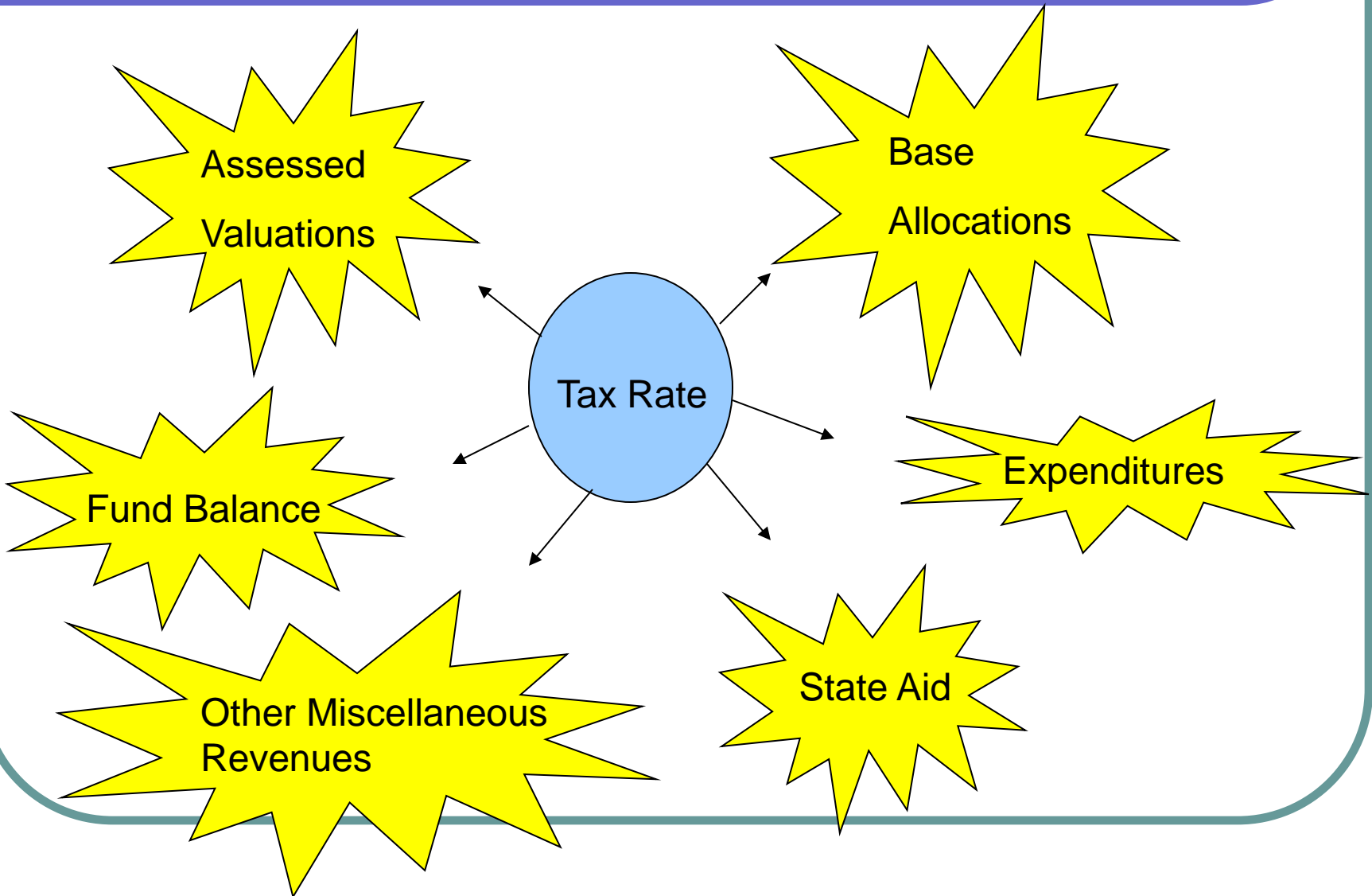


# SETTING THE TAX LEVY / RATE

Sayville Public Schools  
2016-17 School Year

# Components to Setting the Tax Rate



# Setting the Tax Rate for 2016-17

## ● Factors Affecting the 2016-17 tax rate:

- ✓ Our Legislators fought to restore over \$1.7M Gap Elimination Aid
- ✓ Only a modest increase in our Assessed Valuation of \$77,632;
- ✓ We have seen another shift in our Base Allocations from 'Non-Homestead' to 'Homestead';
- ✓ This change in Base Allocations has the effect of increasing the projected Homestead tax rate, and decreasing the Non-Homestead Tax Rate;
- ✓ To keep the 'Homestead' Tax Rate at - .80% will require an additional \$480,000 in Appropriated Fund Balance;
- ✓ The 'Non-Homestead' Tax Rate will decrease - 4.01%.

# Setting the Tax Rate for 2016-17

<u>Assessed Valuation</u>	<b>2015-16</b>	<b>2016-17</b>	<b>Total + or -</b>
Homestead	229,248,755	229,431,451	+ 182,696
Non-Homestead	48,896,458	48,791,394	- 105,064
TOTAL	278,145,213	278,222,845	+ 77,632

<u>Base Allocations</u>	<b>2015-16</b>	<b>2016-17</b>	<b>Total + or -</b>
Homestead	74.41861	75.09470	+ 0.67609
Non-Homestead	25.58139	24.90530	- 0.67609
TOTAL	100.00	100.00	0.00

# 2016-17 Assessment Roll

TOWN OF ISLIP  
 2016/2017 ASSESSMENT ROLL  
 SCHOOL DISTRICT - SAYVILLE  
 06/18/16

DESCRIPTON	# OF PARCELS	HOMESTEAD AMOUNT	NON-HOMESTEAD AMOUNT	TOTAL AMOUNT
FULL VALUE	6,069	\$237,818,347	\$94,135,615	\$331,953,962
WHOLLY EXEMPT (SUMMARY) *	207	\$2,504,185	\$45,254,566	\$47,758,751
SENIOR CITIZN EXEMPT CODE 41800	225	\$3,608,303	\$0	\$3,608,303
PARAPLEGIC EXEMPT CODE 41300	1	\$75,900	\$0	\$75,900
DISABILITY EXEMPT CODE 41930	8	\$108,100	\$4,566	\$112,666
AGRICULTURAL EXEMPT CODE 41730	2	\$37,078	\$37,282	\$74,360
VETERANS EXEMPT CODE 41110	658	\$1,577,400	\$12,550	\$1,589,950
MINISTERS EXEMPT CODE 41400	1	\$1,500	\$0	\$1,500
STRATEGIC BUS EXEMPT CODE 47610	3	\$0	\$33,496	\$33,496
FIREMANS EXEMPT CODE 41640	111	\$474,430	\$1,761	\$476,191
FULL VALUE NET OF EXEMPTIONS (TOTAL TAXABLE)	6,069	\$229,431,451	\$48,791,394	\$278,222,845
*INDIVIDUAL WHOLLY EXEMPT CODES				
O.R.P.S. EXEMPT CODE 10110	2	\$0	\$200	\$200
O.R.P.S. EXEMPT CODE 12100	10	\$204,900	\$2,000	\$206,900
O.R.P.S. EXEMPT CODE 13100	32	\$748,550	\$5,688,400	\$6,436,950
O.R.P.S. EXEMPT CODE 13500	90	\$722,885	\$3,833,516	\$4,556,401
O.R.P.S. EXEMPT CODE 13800	10	\$102,900	\$19,491,900	\$19,594,800
O.R.P.S. EXEMPT CODE 14000	3	\$125,700	\$26,500	\$152,200
O.R.P.S. EXEMPT CODE 14100	1	\$0	\$1,733,700	\$1,733,700
O.R.P.S. EXEMPT CODE 18020	1	\$0	\$2,500,000	\$2,500,000
O.R.P.S. EXEMPT CODE 19950	9	\$0	\$480,000	\$480,000
O.R.P.S. EXEMPT CODE 21600	8	\$349,350	\$0	\$349,350
O.R.P.S. EXEMPT CODE 25110	15	\$57,700	\$6,297,700	\$6,355,400
O.R.P.S. EXEMPT CODE 25120	2	\$0	\$782,500	\$782,500
O.R.P.S. EXEMPT CODE 25210	1	\$0	\$1,327,300	\$1,327,300
O.R.P.S. EXEMPT CODE 25230	4	\$160,000	\$332,600	\$492,600
O.R.P.S. EXEMPT CODE 25400	1	\$0	\$64,800	\$64,800
O.R.P.S. EXEMPT CODE 26100	1	\$0	\$158,300	\$158,300
O.R.P.S. EXEMPT CODE 26250	1	\$0	\$95,000	\$95,000
O.R.P.S. EXEMPT CODE 26400	4	\$32,200	\$1,016,500	\$1,048,700
O.R.P.S. EXEMPT CODE 27350	5	\$0	\$1,170,500	\$1,170,500
O.R.P.S. EXEMPT CODE 40010	6	\$0	\$13,150	\$13,150
O.R.P.S. EXEMPT CODE 41980	1	\$0	\$240,000	\$240,000

**\$53,731,117  
 in Exempt  
 Properties**

# Setting the Tax Rate for 2016-17

Based on the final 2016-17 Assessed Valuation and Base Allocations, to maintain the Proposed Tax Rate of **-0.80%**, we need to add an additional \$480K to Appropriated Fund Balance

APPROP. FUND BALANCE	2,376,600	2,155,000	(221,600)	-9.32%
APPROP. RESERVE FROM TAX RESERVE	200,000	175,000	(25,000)	-12.50%
APPROP. RESERVE FOR ERS	650,000	425,000	(225,000)	-34.62%
APPROP. RESERVE FOR UNEMPLOYMENT	35,000	35,000	0	0.00%
APPROP. RESERVE FOR WORKERS COMP	325,000	325,000	0	0.00%
APPROP. RESERVE FOR DEBT SER - Library	37,688	37,688	0	0.00%
	3,624,288	3,152,688	(471,600)	-13.01%
PROPERTY TAXES*	58,688,645	57,741,199 *	(947,446)	-1.61%
<b>TOTAL REVENUE/BUDGET</b>	<b>89,405,025</b>	<b>90,119,477</b>	<b>714,452</b>	<b>0.80%</b>
	<b>2015-16</b>	<b>2016-17</b>	<b>Difference</b>	<b>Percent</b>
Tax Rate Per \$100	19.051	18.899	(0.152)	-0.80%
Home Assessed @ 40,000	7,621	7,560	(61)	-0.80%
<i>*Property Taxes also include revenue from STAR repayments.</i>				

# Fund Balance Analysis

Sayville Union Free School District			
Final 2015-16 Fund Balance Analysis			
Fund Balance Projection:			
Fund Balance July 1, 2015		26,570,880	
Add: Projected Revenues through 6/30/16:		86,337,105	
Less: Projected Expenditures through 6/30/16:			
	A & B Fund:	85,829,887	
Projected Fund Balance 6/30/15:		27,078,098	
<b>Projected Operating (Deficit) / Surplus: 6/30/15</b>		<b>\$507,218</b>	.57% of 2015-16
			Voter Approved Budget of \$89,405,025

# Final 2015-16 Fund Balance Comparison

Fund Balance Reserve Analysis:	Actual	Actual	Actual	Actual	2013-14 Change		2014-15 Change		2015-16 Change		
	2012-13	2013-14	2014-15	2015-16	Dollar Amount	%	Dollar Amount	%	Dollar Amount	%	
<u>Restricted:</u>											
Workers Compensation Reserve:	\$ 1,936,631	\$ 1,786,631	\$ 2,186,631	\$ 2,201,631	\$ (150,000)	-7.75%	\$ 400,000	22.39%	\$ 15,000	0.69%	
Unemployment Reserve:	\$ 804,873	\$ 777,524	\$ 754,381	\$ 719,380	\$ (27,349)	-3.40%	\$ (23,143)	-2.98%	\$ (35,001)	-4.64%	
Reserve for Retirement Contributions:	\$ 6,474,312	\$ 5,050,211	\$ 6,888,159	\$ 7,557,481	\$ (1,424,101)	-22.00%	\$ 1,837,948	36.39%	\$ 669,322	9.72%	
Reserve for Employee Benefits:	\$ 7,615,830	\$ 7,518,561	\$ 7,465,039	\$ 7,561,852	\$ (97,269)	-1.28%	\$ (53,522)	-0.71%	\$ 96,813	1.30%	
Reserve for Debt:	\$ 373,045	\$ 295,139	\$ 236,963	\$ 199,628	\$ (77,906)	-20.88%	\$ (58,176)	-19.71%	\$ (37,335)	-15.76%	
Reserve for Tax Reduction:	\$ 1,323,850	\$ 1,073,850	\$ 823,850	\$ 623,850	\$ (250,000)	-18.88%	\$ (250,000)	-23.28%	\$ (200,000)	-24.28%	
<b>Total Restricted Fund Balance</b>	<b>\$ 18,528,541</b>	<b>\$ 16,501,916</b>	<b>\$ 18,355,023</b>	<b>\$ 18,863,822</b>	<b>\$ (2,026,625)</b>	<b>-10.94%</b>	<b>\$ 1,853,107</b>	<b>11.23%</b>	<b>\$ 508,799</b>	<b>2.77%</b>	
<u>Assigned Fund Balance:</u>											
Assigned Appropriated Fund Balance	\$ 4,019,500	\$ 4,109,654	\$ 2,376,600	\$ 2,155,000	\$ 90,154	2.24%	\$ (1,733,054)	-42.17%	\$ (221,600)	-9.32%	
Assigned for Encumbrances	\$ 2,869,650	\$ 2,521,099	\$ 2,263,307	\$ 2,111,497	\$ (348,551)	-12.15%	\$ (257,792)	-10.23%	\$ (151,810)	-6.71%	
<b>Total Assigned Fund Balance</b>	<b>\$ 6,889,150</b>	<b>\$ 6,630,753</b>	<b>\$ 4,639,907</b>	<b>\$ 4,266,497</b>	<b>\$ (258,397)</b>	<b>-3.75%</b>	<b>\$ (1,990,846)</b>	<b>-30.02%</b>	<b>\$ (373,410)</b>	<b>-8.05%</b>	
<u>Unassigned Fund Balance</u>	\$ 3,575,973	\$ 3,473,107	\$ 3,575,950	3,947,779	4.38%	\$ (102,866)	-2.88%	\$ 102,843	2.96%	\$ 371,829	10.40%
<b>Total Actual / Projected Fund Balance:</b>	<b>\$28,993,664</b>	<b>\$26,605,776</b>	<b>\$26,570,880</b>	<b>27,078,098</b>	<b>\$ (2,387,888)</b>	<b>-8.24%</b>	<b>\$ (34,896)</b>	<b>-0.13%</b>	<b>\$ 507,218</b>	<b>1.91%</b>	

2016-17 Projected BUDGET:	90,119,477
	4.00%
	3,604,779
<b>(OVER)/UNDER 4% Limit</b>	<b>\$ (343,000)</b>



# 2015-16 Funding Authorizations

## INFORMATIONAL

In order to maintain the maximum 4% Unassigned Fund Balance allowed by law, on July 1, 2016 the Board of Education approved the following increases/reallocation to existing Fund Balance Reserves. As we closed books on the 2015-16 school year, all of the approved funds were not needed and therefore only the required amounts necessary to maintain a 4% Unassigned Fund Balance were transferred:

	Workers Compensation	Employee Retirement System	EBLAR
July 1, 2016 Board Authorizations:	\$630,000	\$1,640,000	\$400,000
<b>Actual Funds increased/reallocated:</b>	<b>\$340,000</b>	<b>\$1,307,941</b>	<b>\$400,000</b>

# In Summary.....

- ✓ As presented to the community at budget time, the District is reducing the 2016-17 '**Homestead**' tax rate by **-0.80%**;
- ✓ To accomplish this, an additional \$480,000 will be used from Unappropriated Fund Balance;
- ✓ '**Unassigned Fund Balance**' will be maintained at the maximum of 4% to help reduce future tax rates;
- ✓ Based on the various financial factors used in setting the tax rate, the '**Non-Homestead**' tax rate will be reduced by **-4.01%**.