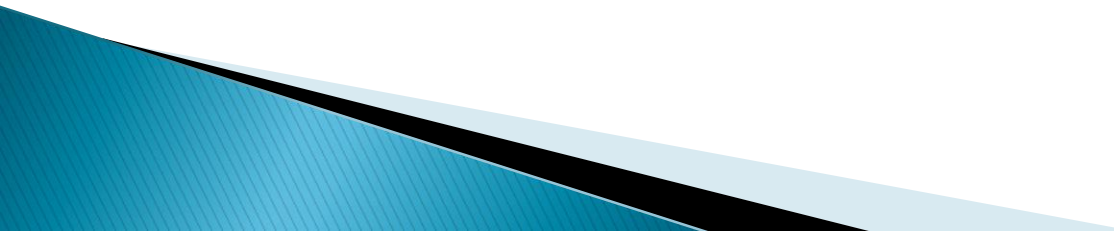


Setting the 2018-19 Tax Rate

September 13, 2018

Setting of the Tax Rate – Variables

- ❖ *Timing:* the District projects a tax rate at budget time without knowing the final Assessed Valuation and Base Allocations of properties,
 - ❖ In August, District receives the final Assessed Valuations and Base Allocations from the Town of Islip.
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ASSESSED VALUATION

This is the third consecutive year that we have seen a modest increase in our total Assessed Valuation. Homestead A/V increased by \$747,481 & Non-Homestead A/V decreased \$199,740:

2018-2019:	279,611,448
2017-2018:	<u>279,063,707</u>
Increase	547,741

BASE ALLOCATIONS

There is also a shift in values from Non-Homestead to Homestead. This will have a negative effect on the Homestead Tax Rate, and a positive effect on the Non-Homestead Tax Rate:

	<u>2018-2019</u>	<u>2017-2018</u>	
HOMESTEAD	75.58644	74.78511	+ 0.801330
NON-HOMESTEAD	24.41356	25.21489	- 0.801330

SCENARIO I

What would the 2018-19 actual tax rates be by applying the above A/V and Base Allocations?:

<u>Tax Rate</u>	<u>Budget Time</u>	<u>Actual</u>
(H)	+ 2.24%	+ 3.00%
(NH)	+ 2.24%	- 0.61%

SCENARIO II: (Adopted by BOE)

Set the Homestead Tax Rate at the + 2.24% projected at budget time and presented to the community:

1. We would increase Appropriated Fund Balance by approximately \$434,000.
2. The tax rates would be as follows:

<u>Tax Rate</u>	<u>Budget Time</u>	<u>Actual</u>
(H)	+ 2.24%	+ 2.24%
(NH)	+ 2.24%	- 1.34%