

East Quogue
Union Free School District

2017-2018 Budget

April 19, 2017

2017-2018 Budget

- New York State Budget Adopted
- Allocated additional \$12,275 to East Quogue
- Increase in 2017-2018 State Aid
- Recommend increase in instructional salaries
- Increase both revenue and expenditure
- Balanced 2017-2018 Budget
- Remain under NYS Tax Cap
- No tax impact due to increased state aid

2017-2018 Budget

	<u>2016-17</u>		<u>2017-18</u>	
	<u>Budget</u>		<u>Budget</u>	
Basic Formula State Aid				
All State Aids	1,209,000		1,187,489	
Software, Library, Textbook Aid				
Excess Cost Aid				
Sub-Total		1,209,000		1,187,489
Interest	36,000		36,000	
Projected Tuition				
PILOT payment	65,000		65,000	
CPF PILOT (see note)	-			
Refund of prior year expenes, tuitic	230,000		230,000	
TOTAL REVENUE		1,540,000		1,518,489
ESTIMATED TAX LEVY				Percent Increase
Total School Budget	23,861,579		24,366,274	2.12%
Less: Total Revenue	(1,540,000)		-1,518,489	
Less: Before & After School Progr	(40,000)		-40,000	
Less: EBALR				
Less: Projected Fund Balance	(500,000)		-600,000	Percent Increase
TOTAL ESTIMATED TAX LEVY		21,781,579		22,207,785 1.96%
	Increase in Levy		426,206	
			ESTIMATED ALLOWED w/CAP	22,209,252
			Difference	1,467

2017-2018 Budget

CPF PILOT - NOTE

Due to the tremendous hard work done in the past several years

In 2016-2017 was the first year of receiving the Community Preservation Funds. This had tremendous positive impact on lowering tax

	<u>2016-17</u>	<u>2017-18</u>	
Tax Levy	21,781,579	22,207,785	
CPF	-1,293,471	-1,352,662	
STAR	-908,343	-908,343	
Net Tax Levy	<u>19,579,765</u>	<u>19,946,780</u>	
Assessed Value	1,711,820,456	1,735,052,019	Pct. Increase
Rate	11.438	11.496	0.510%
Estimated Tax			
\$500,000 Home	5719	5748	\$29

2017-2018 Budget

- **Contingent Budget-**
 - **If in the event, that the community does not support the 2017-2018 Budget, then there are three options to consider:**
 - **Submit same, unchanged, 2017-2018 Budget to community**
 - **Submit revised 2017-2018 Budget to community**
 - **Adopt 2017-2018 Budget, at this years Tax Levy (no Tax Levy increase allowed)**
 - **Requires mandated reduction of (\$426,206)**
 - » **Reduction in staffing, programs, and services**
- **Budget Revote, if needed, June 20, 2017**

2017-2018 Budget

- May 2, 2017- 2017-2018 Budget Hearing
- May 16, 2017- Voting Date
 - Budget Vote and Board Member Election

Any Questions???

Thank you