

***Celebrating Our
Community Pride And
Supporting Our
Exceptional Student
Promise***

***Longwood Board of Education
Adopted Budget
for 2018 - 2019***

***Longwood Board of Education Meeting
May 3, 2018***



2018-2019 Adopted Budget

<i>Adopted Budget</i>	<i>\$250,000,000</i>
<i>Administrative Component :</i>	<i>\$ 25,163,362</i>
<i>Program Component:</i>	<i>\$190,635,057</i>
<i>Capital Component:</i>	<i>\$ 34,201,581</i>

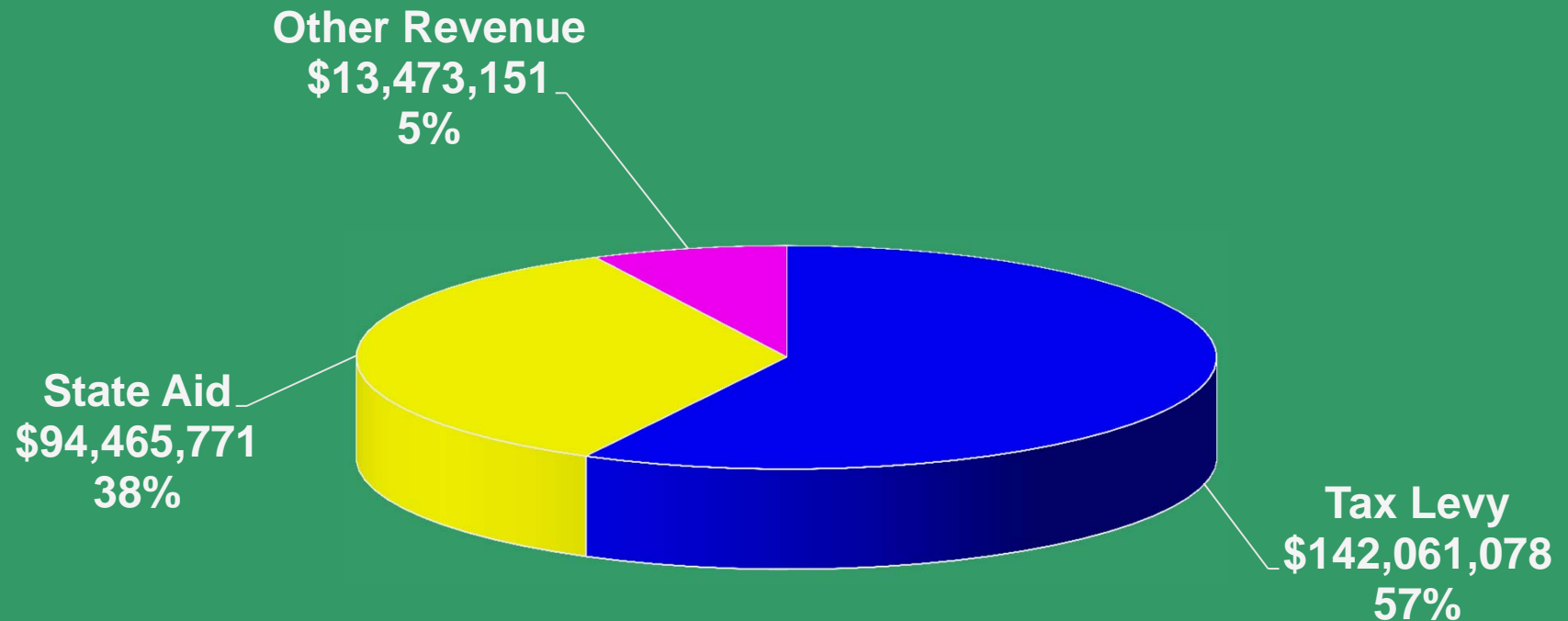
<i>% TOTAL BUDGET INCREASE</i>	<i>2.97%</i>
<i>% TAX LEVY INCREASE</i>	<i>3.04%</i>

BOCES BUDGET ***\$ 18,020,656***

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

2018-19 Revenue Budget

Adopted Budget for 2018-2019 \$250,000,000



Anticipated Revenue Budget

<i>Real Estate Taxes</i>	<i>\$142,061,078</i>	<i>56.82%</i>
<i>State & BOCES Aid</i>	<i>\$ 94,465,771</i>	<i>37.79%</i>
<i>Applied Fund Balance</i>	<i>\$ 6,000,000</i>	<i>2.40%</i>
<i>Appropriated Reserves</i>	<i>\$ 1,600,000</i>	<i>.64%</i>
<i>PILOT Payments</i>	<i>\$ 1,280,000</i>	<i>.51%</i>
<i>Other Revenue</i>	<i>\$ 4,593,151</i>	<i>1.84%</i>
 <i>TOTAL</i>	 <i>\$250,000,000</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 2018-2019 tax levy limit for

Longwood = 3.04%

Comparison of Adopted and Contingent Budgets

	<u>Adopted Budget</u>	<u>Contingent Budget</u>
<i>Total Budget</i>	<i>\$250,000,000</i>	<i>\$245,803,688</i>
<i>Budget Increase</i>	<i>2.97%</i>	<i>1.24%</i>
<i>Tax Levy Increase</i>	<i>3.04%</i>	<i>-0-</i>
<i>Est. Tax Rate per \$100</i>	<i>\$275.07</i>	<i>\$266.94</i>
<i>Est. Avg. Increase/Year</i>	<i>\$185.26</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: \$4,196,312*

*We Work Diligently to Keep
Academic Excellence and Student
Wellness our Highest Priority, and
Our Community's Investment in
Education our Top Commitment!*

VOTE....MAY 15TH

