

REVISIONS TO PRELIMINARY WORKING BUDGET

JULY 1, 2017 - JUNE 30, 2018

GREAT NECK UNION FREE SCHOOL DISTRICT

**GREAT NECK, NEW YORK
APRIL 20, 2017**

GREAT NECK PUBLIC SCHOOLS

**DETERMINATION OF TAX LEVY & SCHOOL TAX REPORT CARD
2017-2018**

	BUDGET 2016-2017	PRELIMINARY BUDGET 2017-2018	Percent Increase
GENERAL FUND APPROPRIATION	219,147,365	223,311,165	1.90%
Less: Estimated Revenue			
State Aid	8,847,371	8,900,970	
Miscellaneous	12,147,335	13,649,977	
Appropriated Fund Balance	690,000	690,000	
Appropriated Reserves:			
Retirement Contribution	887,620	963,437	
Workers Compensation	400,000	451,612	
Unemployment Insurance	78,000	90,322	
Total Estimated Revenue	<u>23,050,326</u>	<u>24,746,318</u>	
Amount to be Raised by Real Property Tax	<u>\$196,097,039</u>	<u>\$198,564,847</u>	1.26% (1)
PROJECTED ENROLLMENT GROWTH	2016-2017	2017-2018 PROJ.	
Enrollment	6,354	6,527	2.72%
ASSESSED VALUATIONS:			
Preliminary 2017-2018 as of April 3, 2017	37,196,360		
Actual 2016-2017 as of September 2016	37,176,976		
Actual 2015-2016 as of September 12, 2015	40,337,646		
Actual 2014-2015 as of September 19, 2014	42,116,708		
Actual 2013-2014 as of September 6, 2013	43,438,784		
Actual 2012-2013 as of August 24, 2012	45,100,501		

The percentage increase used for the allowable growth factor for the 2016-2017 Real Property Tax Levy is 1.26% (1).

(1) Chapter 97 of the Laws of 2011 added a new section to General Municipal Law that limits the annual increase of a New York State Public School District's Real Property Tax Levy, not the individual tax bill of resident taxpayers. The formula to calculate the maximum allowable increase a New York State Public School District can increase its Real Property Tax Levy allows for certain expenditures to be exempt from the maximum limit, thereby allowing the total Real Property Tax Levy increase to be greater or less than the "perceived cap", which has been publicized as 2%. The 2% cap that everyone assumes to mean the Real Property Tax Levy cannot increase any higher than 2%, is not absolute. Although a 2% cap is possible, each Public School District's maximum limit will be different and is the result of that District's individual calculation. The Great Neck Public School District's calculation results in a maximum % increase for 2017-2018 Real Property Taxes of 1.26% (1).

STATEMENT OF REVENUE

OTHER THAN TAX ON PROPERTY

REVENUE ACCOUNT	DESCRIPTION	ACTUAL	ACTUAL	BUDGET	BUDGET
		2014-2015	2015-2016	2016-2017	2017-2018
A1081	Payments in Lieu of Taxes	2,961,928	6,645,842	7,161,995	7,402,346
A1099	Interest on Property Taxes	2,515	3,141	2,500	2,500
A1315	Adult Education	673,455	725,225	650,000	900,000
A1316	Adult Basic Education	62,147	50,996	58,000	65,000
A1335	Student Fees & Charges & Princeton Review	237,220	224,585	225,000	225,000
A1337	Registration Fees, Driver Education	140,085	147,024	140,000	120,637
A1338	Registration Fees, Elementary Recreation	731,229	788,659	725,000	850,000
A1339	Registration Fees, Middle School Enrichment	181,675	216,007	200,000	375,000
A1344	Registration Fees, Summer Music Theatre	17,599	23,824	20,000	25,000
A1411	Sale of Tickets (Recreation Program)	190	190	200	200
A2230	Day School Tuition from other Districts	2,417,727	2,702,679	1,750,000	2,425,000
A2280	Health Services Provided for other Districts	216,445	242,225	200,000	200,000
A2304	Transportation/Other	20,177	17,033	0	0
A2389	Other Services/Other Districts	2,205	2,567	0	0
A2401	Interest on Deposits and Investments	66,934	79,300	70,000	85,000
A2410	Rental of Buildings	115,111	104,986	150,000	150,000
A2410	Rental Lockheed Martin	30,000	30,000	30,000	30,000
A2412	Rentals from Municipalities	3,360	2,520	2,520	2,520
A2413	Rental of Grace Avenue (Social Center)	66,198	68,184	68,852	70,918
A2414	Rental of Grace Avenue (CLASP)	48,972	50,442	50,936	52,464
A2419	Rental of Parkville (Great Neck Library)	107,045	111,327	111,689	117,283
A2420	Rental of Phipps Cottage	10,916	11,217	11,143	11,609
A2680	Insurance Recoveries	5,516	15,462	5,000	5,000
A2690	Compensation for Loss (Books, etc.)	5,130	9,421	4,000	4,000
A2701	Refund of Prior Year's Expenditures	361,456	385,329	100,000	100,000
A2705	Parent-Teacher Assn. - Cultural Enrichment	97,297	79,426	75,000	75,000
A2770	Miscellaneous Revenue	187,367	367,868	175,000	175,000
A2774	Reimbursement for GNTA President	10,500	10,500	10,500	10,500
A3101	State Aid - Basic Formula	5,616,615	6,343,366	7,409,710	7,429,011
A3103	State Aid - Board of Cooperative Education Services	670,106	754,739	799,230	823,883
A3260	State Aid - Textbooks, Software, Library, AV	628,790	636,515	638,431	648,076
A3960	Emergency Disaster - NYS Emergency Hurricane Irene	233,507	0	0	0
A4601	Medical Assistance-School Age-School Yr Pro	0	28,740	0	20,000
A5031	Interfund Transfer - Fun for Fours	102,579	83,050	150,000	150,000

4/20/2017

TOTAL REVENUE

\$16,031,997	20,962,386	\$20,994,706	22,550,947
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**GREAT NECK SCHOOLS
2017-2018 PRELIMINARY BUDGET REVISIONS**

2017-2018 PRELIMINARY BUDGET AS OF FEBRUARY 2017

\$223,311,165 (1)

CHANGES MADE TO PRELIMINARY BUDGET:

	INCREASE	DECREASE	
Group Health Insurance		72,000	
Interfund Transfers - Capital Fund - Building Conditions	60,000		
BOCES Telephone System Maintenance	12,000		
TOTAL ADDITIONS TO PRELIMINARY BUDGET:			0 (2)

REVISED 2017-2018 PRELIMINARY BUDGET:

\$223,311,165 (1)

2017-2018 PRELIMINARY REVENUE BUDGET AS OF FEBRUARY 2017

\$223,311,165 (1)

CHANGES MADE TO PRELIMINARY REVENUE BUDGET:

	INCREASE	DECREASE	
Payments in Lieu of Taxes (PILOT)		592,796	
Unemployment Insurance	35,568		
Retirement Contributions	379,389		
Workers Compensation	177,839		
TOTAL ADDITIONS TO PRELIMINARY REVENUE BUDGET:			0 (2)

REVISED 2017-2018 PRELIMINARY REVENUE BUDGET:

\$223,311,165 (1)