



Board of Education  
2014-2015 School Year Budget – State Aid  
January 28, 2014

# Executive State Aid Proposal

	2013-14 Base Year Aid	2014-15 Estimated Aid
Foundation Aid	2,688,834	2,688,834
Full Day K Conversion	-	-
Universal Prekindergarten	75,600	75,600
BOCES	194,031	196,422
Special Services	-	-
High Cost Excess Cost	39,348	130,026
Private Excess Cost	33,369	45,829
Hardware & Technology	-	-
Software Library Textbook	93,797	98,112
Transportation Incl Summer	63,600	69,745
Operating Reorg Incentive	-	-
Charter School Transitional	-	-
Academic Enhancement	-	-
High Tax Aid	94,118	94,118
Supplemental Pub Excess Cost	-	-
GAP Elimination Adjustment	(581,514)	(581,514)
GEA Restoration		14,537
Subtotal	2,701,183	2,831,709
Building + Bldg Reorg Incent	391,204	388,470
Total	3,092,387	3,220,179



# State Aid Projection

	Legislative Estimated Budget 2013-2014 (Based upon Estimates)	Finalized Aid Budget 2013-2014 (Based upon Final Figures)	Governor's Budget 2014-2015 (Based upon Estimates)	Change	
Port Jefferson Revenue Budget					
A 3101	STATE AID - BASIC	\$2,107,320	\$2,107,320	\$2,121,857	\$14,537
A 3101.E	EXCESS COST AID	\$166,182	\$72,717	\$175,855	\$9,673
A 3103	STATE AID - BOCES	\$195,905	\$194,031	\$196,422	\$517
A 3260	STATE AID - TEXTBOOKS	\$72,806	\$65,787	\$70,102	(\$2,704)
A 3262	STATE AID - COMPUTER SOFTWARE	\$19,309	\$19,309	\$19,309	\$0
A 3263	STATE AID - LIBRARY AID	\$8,701	\$8,701	\$8,701	\$0
A 3289	STATE AID - OTHER	\$548,744	\$548,922	\$552,333	\$3,589
		\$3,118,967	\$3,016,787	\$3,144,579	\$25,612



- Legislative Budget still to be approved
- High Cost Excess Cost Aid based upon individual filings. 2011/2012 claims still being processed
- Impact of Gap Elimination Adjustment - approximately \$600,000 per year
- Universal Prekindergarten is recorded in Federal Fund
- Smart School allocation of \$333,922 is not in current budget draft
- District budget gap increases from \$45,000 to \$53,000
- Areas for potential decreases under review by Superintendent/Administration



- ❑ 10% loss of assessed value over 10 years for a 67% reduction
- ❑ Peaker Plant PILOT contract remains in place until 2027
- ❑ Payments not to exceed 2013/2014 payment starting in 2014/2015
- ❑ State Aid/Local Revenue to increase 1.5% per year
- ❑ Budget Increase 3% per year
- ❑ 2014/2015 Projected Tax Rate is 142 without the frozen Payment vs 145 with a Frozen Payment



# LIPA Reduction Model

	Actual 2013-2014	Frozen 2014-2015	1 2015-2016	2 2016-2017	3 2017-2018	4 2018-2019	5 2019-2020
Budget	\$ 39,321,267	\$ 40,205,000	\$ 41,411,150	\$ 42,653,485	\$ 43,933,089	\$ 45,251,082	\$ 46,608,614
State Aid/Local Rev	\$ 5,711,134	\$ 6,096,657	\$ 6,188,107	\$ 6,280,928	\$ 6,375,142	\$ 6,470,770	\$ 6,567,831
Tax Levy	\$ 33,610,133	\$ 34,108,343	\$ 35,223,043	\$ 36,372,556	\$ 37,557,947	\$ 38,780,312	\$ 40,040,783
Total Assessed Value	\$ 24,080,800	\$ 23,984,618	\$ 22,903,298	\$ 21,725,796	\$ 20,657,302	\$ 19,695,657	\$ 18,830,177
LIPA Tax Payment	\$ 16,556,691	\$ 16,556,691	\$ 16,556,691	\$ 16,556,691	\$ 16,556,691	15,337,005	14,907,006
Tax Rate	139.57%	145%	153%	164%	175%	196.90%	212.64%
LIPA Assessed Value	\$ 11,862,445	\$ 11,862,445	\$ 10,684,943	\$ 9,616,449	\$ 8,654,804	\$ 7,789,324	\$ 7,010,391
Change in Lipa AV	-	-	1,177,501.90	1,068,494.31	961,644.88	865,480.39	778,932.35
LIPA PILOT	\$ 1,309,667	\$ 1,309,667	\$ 1,309,667	\$ 1,309,667	\$ 1,309,667	\$ 1,309,667	\$ 1,309,667
Tax Rate Increase	5.30%	5.22%	7.98%	10.87%	11.33%	21.92%	15.74%
Tax Levy Increase	3.10%	1.48%	3.27%	3.26%	3.26%	3.25%	3.25%
Budget Increase	3.00%	2.36%	3.00%	3.00%	3.00%	3.00%	3.00%
Estimated School Taxes							
\$25,000 House	\$ 25,986	\$ 26,957	\$ 28,443	\$ 30,467	\$ 32,577	\$ 36,658	\$ 39,590
\$12,500 House	\$ 12,993	\$ 13,478	\$ 14,222	\$ 15,233	\$ 16,288	\$ 18,329	\$ 19,795
\$8,000 House	\$ 8,316	\$ 8,627	\$ 9,102	\$ 9,750	\$ 10,425	\$ 11,731	\$ 12,669
\$4,000 House	\$ 4,158	\$ 4,313	\$ 4,551	\$ 4,875	\$ 5,212	\$ 5,866	\$ 6,335

