



Board of Education
2014-2015 School Year Budget – Final Draft
May 13, 2014

Rollover Budget

2013-14 Budget \$39,321,267

2014-15 Budget Final Draft \$40,326,848

Increase Budget to Budget \$ 1,005,581

2.56% (Budget to Budget)

1.43% (Estimated Tax Cap with Exclusions)

Main Drivers of Increase:

Instruction - Instructional Staffing Costs
Benefits- Teachers Retirement

Transfer to Capital for improvements to Tech Ed building

**** Budget is predicated on current tax assessment levels.



Budget Summary: Tax Cap

Tax Cap Formula available In February - Key components still pending are final State Aid and collective bargaining agreements. Estimated tax levy cap for the district is 1.43%

Tax Levy - The total amount of property taxes a school district must collect to balance its budget, after accounting for all other revenue sources including state aid. The tax levy is the basis for determining the tax rate for each of the cities, towns or villages that make up a school district.

Tax Rate - The tax bill continues to be calculated by using a property's assessed value (as determined by the local town assessor) and the tax rate—or the amount paid in taxes per \$1,000 of assessed value. The tax rate is the total school tax levy divided by the total assessed value of property in the school district (as determined by Town of Brookhaven).

Inflation was 1.46% so Tax Levy Cap will be 1.43% factoring in exclusions.

Teachers Retirement System

Employee Retirement System

Capital Costs

Prior Year Judgments & Claims

Tax cap is on the total tax levy and not on individual home owner. Grievances and Tax Reassessments effect individual tax rates and not the tax levy.

Tax Rate is the proportionate amount that the home owners pay of the total Tax Levy



- Board of Education provided guidance on total budget figure.

Administrative Directive - Proceed to Tax Cap

1.43% (1.46% inflation minus decrease in Capital Exemption of .03%)

Tax Cap Exclusions

Capital - Debt Service and Capital Projects -.03%

Enhancements

\$74,848 - approximately .8 Instructional FTE to supplement AP programs

\$20,000 - additional instructional technology purchases

- Superintendent and administration will continue to review staffing, scheduling, and enrollment
- On April 1st finalization of State Aid
- Business Office reviews/finalizes estimates and computes Tax Levy Cap
- Budget Advisory Committee receives Board of Education and District recommendations



Final Draft Overview

	2013/2014	2014/2015	Change
1000 - 1999 GENERAL SUPPORT	\$4,643,549	\$4,520,935	(\$122,614)
2000 - 2999 INSTRUCTION	\$19,748,454	\$20,389,152	\$640,698
5000 - 5999 TRANSPORTATION	\$2,126,610	\$2,176,818	\$50,208
9000 - 9099 EMPLOYEE BENEFITS	\$11,159,010	\$11,441,789	\$282,779
9700 - 9799 DEBT SERVICE	\$1,643,644	\$1,598,154	(\$45,490)
9900 - 9999 INTERFUND TRANSFERS	\$0	\$200,000	\$200,000
	=====	=====	=====
GRAND TOTALS	\$39,321,267	\$40,326,848	\$1,005,581



Revenue Budget

Updated - Summary of Estimated Revenues
2014-15 Proposed Budget

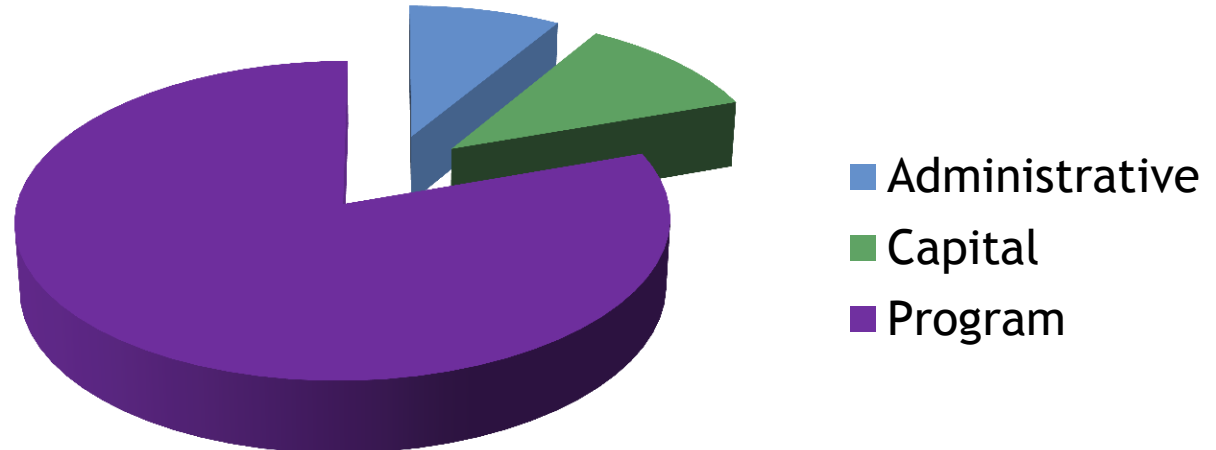
(A) State Aid = Adopted NYS Budget				
ITEM	Budget 2013-14	Budget 2014-15	Difference	
			\$	%
Proposed Budget	39,321,267	40,326,848	1,005,581	2.56%
State Aid Projection	3,118,967	3,239,427	120,460	3.86%
Other Revenue				
Continuing Education	0	0	0	n/a
Health Services/Tuition	305,000	407,500	102,500	33.61%
Interest Income	50,000	40,000	(10,000)	-20.00%
Rentals	770,000	770,000	0	0.00%
Reserves-SCTR	0	300,000	300,000	n/a
Pilot Program	1,309,667	1,339,000	29,333	2.24%
Miscellaneous	157,500	138,858	(18,642)	-11.84%
Fund Balance Applied	0	0	0	n/a
Fund Balance Transfer	0	0	0	n/a
Total Other Revenue	2,592,167	2,995,358	403,191	15.55%
Total Non Tax Levy Revenues	5,711,134	6,234,785	523,651	9.17%
Tax Levy Revenues Required	33,610,133	34,092,063	481,930.00	1.43%
Total Assessed Valuation	24,080,800	23,984,618	(96,182)	-0.40%
Projected Tax Rate	139.57	142.14	2.57	1.84%



Budget by Component

Administrative Component	\$3,488,116 (8.65%) - Decrease from prior year's 8.83%
Board of Education/Superintendents Office/Business Office/Personnel/Technology/Auditors/Liability Insurance/Legal Costs	
Capital Component	\$4,441,845 (11.01%) - Decrease from prior year's 11.23%
Custodial/Buildings & Grounds/Utilities/Debt Service	
Program Component	\$32,396,887 (80.34%)-Increase from prior year's 79.94%
Instructional Program	

2014/2015 Budget Components



Revenue Sources

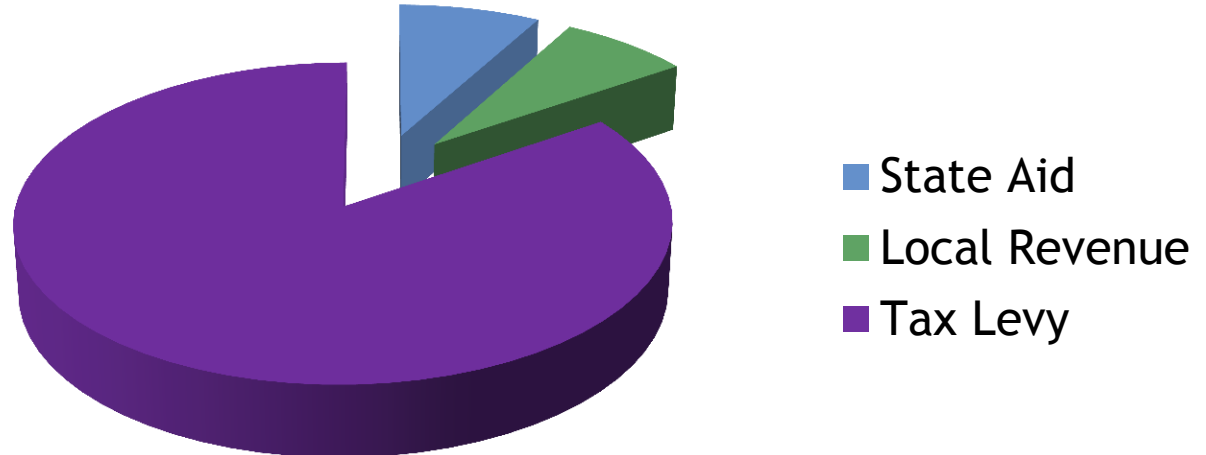
State Aid \$3,239,427 (8.03%)

Local Revenue \$2,995,358 (7.43%)

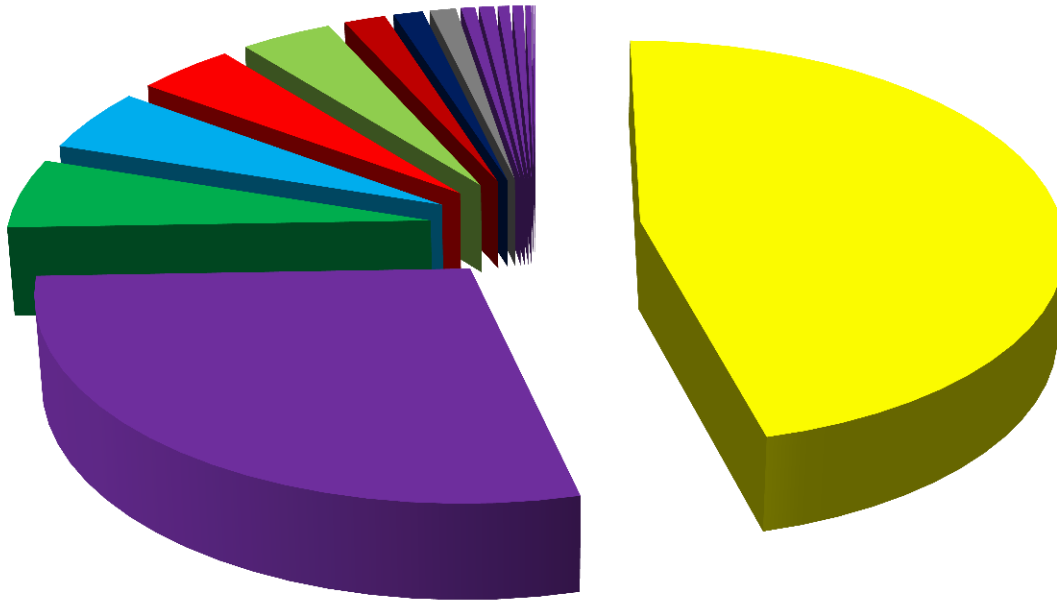
Rental of Spring Street / PILOT payment on peaker plant, Tuition / Reserves

Tax Levy \$34,092,063 (84.54%)

2014/2015 Revenue Components



2014/2015 Budget



- Salaries \$18,580,884
- Emp Benefits \$11,441,789
- BOCES \$2,243,148
- Contractual \$2,025,547
- Transportation \$1,694,980
- Debt Service \$1,598,154
- Tuition/Testing \$725,300
- Utilities \$513,053
- Supplies \$454,042
- Liability Insurance \$245,996
- Equipment \$265,879
- Capital Projects \$200,000
- Textbooks \$191,242
- Software \$99,936
- Postage \$30,044
- Other \$16,854



Property Tax Report Card

2014-15 Property Tax Report Card

580206 - Port Jefferson UFSD

Contact Person:
Dr. Kenneth Bossert
Telephone Number:

	Budgeted 2013-14 (A)	Proposed Budget 2014-15 (B)	Percent Change (C)
Total Proposed Spending	39,321,267	40,326,848	2.56%
Total Proposed School Year Tax Levy, Including Tax Levy to Support Library Debt ¹	33,610,133	34,092,063	1.43%
Permissible Exclusions to the School Tax Levy Limit	1,582,821	1,269,684	
Proposed School Year Tax Levy, Not Including Levy for Permissible Exclusions or Levy to Support Library Debt	32,027,312	32,822,379	
School Tax Levy Limit, Not Including Levy for Permissible Exclusions ²	32,028,010	32,822,379	
Difference (positive value requires 60.0% voter approval)	-698	0	
Public School Enrollment	1,250	1,242	-0.64%
Consumer Price Index			1.46%

	Actual 2013-14 (D)	Estimated 2014-15 (E)
Adjusted Restricted Fund Balance	7,073,419	7,200,000
Assigned Appropriated Fund Balance	402,384	300,000
Adjusted Unrestricted Fund Balance	1,572,853	1,609,000
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.00%	3.99%



Budget Notice

Port Jefferson School District Budget Notice

	Budget Adopted for the 2013-14 School Year	Budget Proposed for the 2014-15 School Year	Contingency Budget for the 2014-15 School Year*
Total Budgeted Amount, Not Including Separate Propositions	\$ 39,321,267	\$ 40,326,848	\$ 39,321,267
Increase/Decrease for the 2014-15 School Year		\$ 1,005,581	\$ -
Percentage increase(decrease)in Proposed Budget		2.56%	0.00%
Change in the consumer price index		1.46%	
Total Proposed School Year Tax Levy, Including Levy to Support Library Debt, if applicable	\$ 33,610,133	\$ 34,092,063	\$ 33,610,133
Total Permissible Exclusions		\$ 1,269,684	
A. Proposed School Year Tax Levy <u>Not</u> Including Levy for Permissible Exclusions or Levy to Support Library Debt	\$ 32,027,312	\$ 32,822,379	
B. School Tax Levy Limit, <u>Not</u> Including Levy for Permissible Exclusions	\$ 32,028,010	\$ 32,822,379	
Difference: A-B (Positive Value Requires 60.0% Voter Approval - See Note Below Regarding Separate Propositions)	\$ (698)	\$ -	
Administrative Component	\$ 3,471,110	\$ 3,488,116	\$ 3,206,293
Program Component	\$ 31,434,278	\$ 32,396,887	\$ 32,023,129
Capital Component	\$ 4,415,878	\$ 4,441,845	\$ 4,091,845

*Statement of assumptions made in projecting a contingency budget for the 2014-15 school year, should the budget be defeated.

Should it become necessary to adopt a contingency budget, the district may decrease expenditures in the areas of building improvements, capital improvements certain equipment, staffing, public relations and any other non-contingent areas that are not necessary for the health and safety of the School District.

	Under The Budget Proposed for the 2014-15 School Year
Estimated Basic STAR Exemption Savings (1)	510.00



- A failed budget under tax cap and contingency regulations will force further budget reductions of \$1,005,581, a net budget reduction 2.6% from the prior year, and a 1.43% tax levy decrease from the prior year.
- In the event of a failed budget, the Board of Education may elect to have the community revote upon a revised budget proposal one time. All programs and other expenses would be reviewed for potential reduction / elimination.



Budget Summary: Voter Information

Date: Tuesday, May 20, 2014

6:00 a.m. until 9:00 p.m.

Where: Cafeteria Earl L. Vandermeulen High School

Eligibility: Citizen of the United States

18 years of age or older

Resident of the Port Jefferson School District for 30 days
prior to the vote

