

JERICHO SCHOOL DISTRICT BUDGET 2004-05

The information in this document will be presented at Budget Workshop #4 on Thursday, February 26, at the Middle School Library at 7:30 PM. At that time Dr. Joan L. Colvin, Assistant Superintendent for Business Affairs, will review this information with the Board of Education.

The information is compiled from budget *Excel* worksheets and the best manner to view the numbers presented is to view the slides in the slide presentation form. Click Slide Show in the lower right hand corner to begin the slide presentation. To progress from slide to slide simply press the space bar.

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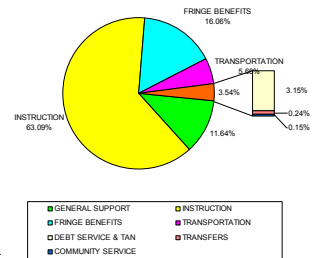
Workshop #4
Estimated Revenue
Review of Estimated
Expenditures

Largest Impact on the 2004-2005 Budget

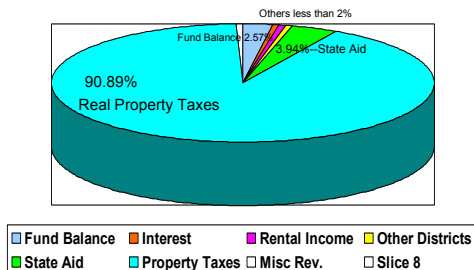
- o Rising Cost of Benefit Programs
 - o Teachers Retirement System
 - Rate Increased from .36% to 2.5%
 - Expenditure 2003, \$113,000 to \$1.3 million in 2004-05, 2.5 million 2005-06
 - o Employee Retirement System
 - Rate increased from 1.0% to 11%-17%
 - Expenditure in 2003, \$69,145 to \$1,122,153 in 2004-05
 - o Empire Health Insurance
 - Double Digit increases for past 5 years
 - 14% increase from 2003-04 to 2004-05
 - o Employer Share of Social Security increases as salaries rise
- o Benefit increases in the 2004-05 Budget account for more than 37% of the increase; a total of \$2.7 million

2004-05 Proposed Budget

2004-05 EXPENDITURES



2004-05 Revenue



2004-05 Budget Summary

CODE	DESCRIPTION	Actual 2002-03	Budget 2003-04	Budget 2004-05	Percent Increase
EXPENDITURES					
1000	GENERAL SUPPORT	7,136,187	8,021,912	8,464,705	
1000A	GENERAL SUPPORT BLDG IMPRV	390,000	220,000	448,000	
2000	INSTRUCTION	42,289,260	46,412,173	49,035,974	
5000	PUPIL TRANSPORTATION	3,481,908	4,148,552	4,371,786	
7000	COMMUNITY SERVICES	100,408	119,900	119,900	
9000	UNDISTRIBUTED	11,270,995	12,696,252	13,116,668	
	TOTAL EXPENDITURES	64,630,758	70,524,489	77,527,541	9.97%
APPROPRIATED FUND BALANCE					
		1,950,000	2,000,000		
REVENUES					
	INTEREST	419,300	410,000	410,000	
	MISCELLANEOUS REVENUES	222,232	250,000	250,000	
	TUTION OTHER DISTRICT-TUTORIS	140,660	180,000	180,000	
	STATE AID-REGULAR	3,133,715	3,056,880	3,056,880	
	TEXTBOOK COMPT LIBRARY	249,277			
	USE OF POOL AND ADMISSIONS	5,900	4,400	4,400	
	TOBAY PROGRAM	7,500	4,000	4,000	
	CULTURAL ARTS FEES	67,730	67,200	67,200	
	NYS OASIS PROGRAM	67,335	66,000	66,000	
	NON-PUBLIC HEALTH CHARGES	730,414	360,000	360,000	
	RENTAL OF PROPERTY	433,765	430,000	430,000	
	TRANSFER OTHER FUNDS	17,309			
	TOTAL RECEIPTS	6,498,191	6,808,580	7,063,580	
	RAISED BY TAXES	58,499,895	63,715,909	70,463,961	10.6%

ASSESSMENT CHANGES AND THE IMPACT OF BASE PROPORTIONS

- Class I property values increased a greater value than other classes
- Nassau County has established the taxable assessed value at 1% of full value for all classes
- Nassau County has base proportion legislation that caps a levy shift to a maximum of 5%
- If base proportions remained the same, the Class I taxpayer would pay approximately the same amount as prior years
- Because base proportions may change by 5% a year for the next several years, Class I rates may increase regardless of the amount of the tax levy

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Factors Affecting the Tax Rate

- Nassau County Reassessment of Property
- Total Assessed Value of all property as provided by Nassau County
- Shift of tax burden from Class III and IV to Class I
- Cap set for the Adjusted Base Proportion

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Estimated Tax Rate Without Changes in Base Proportions

ASSESSED VALUE	39,720,808	39,740,808	
AVERAGE TAX RATE—PER \$100	160.41	177.38	10.6%
Class I Rate per 100	120.944	133.76	
AVG ASSESSED VALUE—N. HEMPSTEAD	18,217	18,217	
AVG ASSESSED VALUE—OYSTER BAY	7,194	7,194	
Average Tax Bill	N. Hempstead 22,032	24,368	10.60%
Average Tax Bill	Oyster Bay 8,701	9,623	10.60%

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School District

2003-2004 Tax Rate

1 Hempstead	228.905
2 Levittown	205.924
3 Freeport	192.275
4 Westbury	190.905
5 Farmingdale	185.361
6 Baldwin	179.853
7 Plainedge	179.370
8 Roosevelt	175.760
9 Malverne	170.804
10 Valley Stream 13	169.734
11 Hewlett-Woodmere	163.352
12 Lynbrook	161.195
13 Plainview-Old Bethpage	160.553
14 Island Trees	159.799
15 East Meadow	159.622
16 East Rockaway	158.652
17 North Merrick	157.971
18 Wantagh	154.636

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2003-2004 Class I Tax Rates

School District	2003-2004 Tax Rate
19 Elmont	154.495
20 Seaford	154.044
21 East Williston	152.952
22 North Bellmore	152.908
23 Bellmore	152.206
24 Syosset	151.524
25 Roslyn	151.079
26 West Hempstead	146.944
27 Oceanside	143.143
28 Merrick	142.149
29 Uniondale	140.982
30 Valley Stream 24	137.920
31 Franklin Square	136.698
32 Massapequa	135.699
33 Rockville Centre	134.897
34 Floral Park-Bellerose	133.145
35 Bethpage	131.353
36 Carle Place	130.144
37 Mineola	129.532

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2003-2004 Class I Tax Rates

School District	2003-2004 Tax Rate
38 Herricks	129.531
39 Jericho	120.944
40 New Hyde Park-Garden City Park	119.295
41 Valley Stream 30	117.640
42 Island Park	109.774
43 Lawrence	107.825
44 Hicksville	107.431
45 Port Washington	107.228
46 North Shore	104.644
47 Long Beach	101.516
48 Garden City	100.118
49 Locust Valley	99.986
50 Manhasset	94.382
51 Oyster Bay	88.262
52 Great Neck	81.472
53 Glen Cove *	1.436

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Class I Tax Rates and Cost Per Pupil

	2003-04 Class I	2002-03 Cost
District	Tax Rate	Per Pupil
Roslyn	151.079	\$20,395.85
East Williston	152.952	\$20,018.35
Syosset	151.524	\$17,396.98
Lawrence	107.825	\$20,984.48
Manhasset	94.382	\$21,751.46
Jericho	120.944	\$20,642.21
North Shore	104.644	\$20,507.64
Locust Valley	99.986	\$19,985.89
Great Neck*	81.472	\$20,564.95

*lowest in Nassau County

Jericho Class I rate is 39th out of 53 school districts

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