

ROLL-OVER / 2% TAX CAP Budgetary Comparison

Huntington UFSD

BOE Meeting

10/24/11

TAX LEVY v. TAX RATE

- **Tax Levy** (taxpayer monies collected) =
Projected spending
minus State aid
minus appropriated fund balance
minus other revenues
- **Tax Rate** = individual \$ rate per hundred of assessed value used to calculate a tax bill.

	2011-2012	ROLL-OVER 2012-2013	2% Tax Cap 2012-2013
BUDGET	\$109,037,301	\$113,450,000	\$110,917,465
REVENUE (includes state aid, fund balance, reserves, other)	15,029,114	15,029,114	15,029,114
TAX LEVY	94,008,187	98,420,886	95,888,351
ASSESSED VALUATION	45,381,530	45,381,530	45,381,530

	2011-2012	ROLL-OVER 2012-2013	2% Tax Cap 2012-2013
\$ CHANGE IN BUDGET		\$4,412,699	\$1,880,164
% CHANGE IN BUDGET		4.05%	1.72%

	2011-2012	ROLL-OVER 2012-2013	2% Tax Cap 2012-2013
TAX RATE (per \$100)	\$207.15	\$216.87	\$211.29
\$ CHANGE (per \$100)		9.72	4.14
% CHANGE		4.69%	2.00%

WITH 2% CAP, TAX LEVY CAN INCREASE BY ...	\$1,880,164
ROLL-OVER TAX LEVY INCREASE	4,412,699
REQUIRED REDUCTIONS	(\$2,532,535)

ASSUMPTIONS

- Health insurance increases as per the 10/3 presentation
- Step increases (mandated by Triborough Amendment); no other salary increases
- Transportation increases
- State aid and assessed value unchanged
- No additional fund balance application
- No mandate relief