

The logo for Levittown Public Schools is a circular emblem. It features a light blue outer ring with the words "LEVITTOWN PUBLIC SCHOOLS" in a light blue, sans-serif font. Inside the ring, the letters "LPS" are prominently displayed in a large, stylized font. The "L" is blue, the "P" is blue, and the "S" is red. The background of the inner circle is white with faint, light blue lines suggesting a sunburst or clock face.

Levittown Public Schools

Draft Budget for the 2014-2015 School Year

February 11, 2014

Budget Development

- Enhances instructional program
- Maintains athletics, music and art programs
- Maintains class sizes at current guidelines
- Utilizes reserves

Revenues

- Tax Cap/Levy is at 1.62%
- Starting to use Debt Service Reserve
- The “CM” fund group (Dance Program and Teacher center) was moved to the General Fund Budget
- The balance of the older bonds remaining unused in Capital Fund will be moved to the Debt Service Fund and it will be allocated to offset principal and interest expenditures
- State Aid estimate is based on the Executive Budget Proposal but was adjusted for Transportation Aid
- State Aid final allocation due April 1, 2014

Levittown Public Schools Revenue Budget for 2014-2015

	Adopted Budget 2013-2014	Draft Budget 2014-2015	Change from 2013-2014
State Aid*	\$ 48,473,250	\$ 48,760,354	\$ 287,104
Other Revenues	7,195,441	7,879,691	684,250
Applied Fund Balance & Reserves	8,759,646	9,756,169	996,523
	<hr/> 64,428,337	<hr/> 66,396,214	<hr/> \$ 1,967,877
Tax Levy	\$ 131,161,870	\$ 133,280,952	2,119,082
Tax Levy \$ Increase	3,795,517	2,119,082	
Tax Levy % Increase	2.98%	1.62%	
Budget	195,590,207	199,677,166	
Budget \$ increase	5,593,626	4,086,959	\$ 4,086,959
Budget % increase	2.94%	2.09%	

Property Tax Cap Calculation under Chapter 97 of the Laws of 2011
 (This analysis calculates the allowable tax levy for 2014-15 school year)

ENTER DATA ONLY IN CELLS SHADED IN YELLOW

Calculate "Adjusted" Current Year Tax Levy Threshold:

1) Tax Levy 2013-14	131,161,870.00	2013-14 Levy	131,161,870.00
Multiply: 2) Tax Base Growth Factor <u>(Provided by Tax and Finance)</u>	x 1.0025	2% increase	102%
sub-total	= 131,489,774.68	Old Method w/ 2% =	133,785,107.40
Add: 3) PILOTS - 2013-14	+ 70,399.00	\$ Chg	2,623,237.40
sub-total	= 131,560,173.68		
Subtract: 4a) Value of claims and judgements > 5% of total tax levy	- 0.00		
4b) Local share after aid of current (2013-14) allowable capital expenses	- 0.00		
Equals: Adjusted 2013-14 Current Year Tax Levy	= 131,560,173.68		

Calculate Projected Tax Levy Threshold 2014-15

Multiply: 5) Allowable Levy Growth Factor (1 + inflation factor, up to 2%) <u>TBD by Dept. of Labor in 01/2014</u>	x 1.0146
sub-total	= 133,480,952.21
Subtract: 6) Projected PILOTS for 2014-15	- 200,000.00
Add: 7) Available Carryover (If any)	+ 0.00

Equals: 2014-15 TAX LEVY LIMIT (to be submitted to State Comptroller, Commissioner of Tax & Finance and the Commissioner of Education by March 1st) = 133,280,952.21 } Determines simple/super majority vote

Calculate Coming Year Exemptions:

Add: 8a) Value of any claims and/or judgements greater than 5% for 2013-14 year	+ -
8b) ERS Employer Contribution Amount	+ -
8c) TRS Employer Contribution Amount	+ -
8d) Local share after aid of 2014-15 allowable capital expenditures	+ -
Equals: sub-total	= 133,280,952.21

Subtract: 9) Erroneous levy plus interest from prior year	- 0	2014-15 Adj Levy =	133,280,952.21
Equals: Maximum Tax Levy Threshold for 2014-15 (requiring a simple majority vote)	= 133,280,952.21	2013-14 Levy =	131,161,870.00
		\$ Change =	2,119,082.21
		% change =	1.62%

State Aid
Comparison of Budget vs. Budget

Description	Budget* 2012-2013	Budget 2013-2014	2014-2015		
			Executive Budget Proposal	Change from 2013-2014	% Change from 2013-2014
FOUNDATION AID	36,615,189	36,725,034	36,725,034	-	0.00%
BOCES + SPECIAL SERVICES	1,716,604	2,272,733	2,234,213	(38,520)	-1.69%
HIGH COST EXCESS COST	1,238,734	1,374,053	1,707,994	333,941	24.30%
PRIVATE EXCESS COST	449,004	527,485	472,514	(54,971)	-10.42%
HARDWARE & TECHNOLOGY	96,840	109,120	106,938	(2,182)	-2.00%
SOFTWARE, LIBRARY, TEXTBOOK	625,233	615,081	617,047	1,966	0.32%
TRANSPORTATION INCL SUMME	3,334,043	3,754,009	2,930,773	(823,236)	-21.93%
HIGH TAX AID	4,406,095	4,406,095	4,406,095	-	0.00%
SUPPLEMENTAL PUB EXCESS CO	208,322	208,322	208,322	-	0.00%
GAP ELIMINATION ADJUSTMEN	(5,322,940)	(4,780,430)	(4,780,430)	-	0.00%
GAP Restoration		-	581,365	581,365	
BUILDING + BLDG REORG INCE	4,203,106	3,261,748	3,550,489	288,741	8.85%
TOTAL	47,570,230	48,473,250	48,760,354	287,104	0.59%
Recorded in Special Aid Fund F Fund					
UPK	374,934	374,934	374,934	-	
Grand Total Of All State Aid	47,945,164	48,848,184	49,135,288	287,104	

*From Spring 2013 Budget Hearing #2 Presentation.

Expenditures

Superintendent Proposed Expenditure Budget

- Band uniforms for MacArthur High School
- Four new buses
- Provides for security camera and visitor management system
- Changed Special Education BOCES based on current enrollment
- ERS contribution rate decreased from 20.80% to 20.12%
- TRS contribution increases from 16.25% to 17.53%
- Healthcare costs – used current district cost for 1st half of the year and a budgeted 8% increase for the 2nd half of the year.
- Includes funds for new projects but the total amount was reduced from prior year
- Including the district share of generators purchased through a grant (\$200,000).

Tax Certiorari Reserve

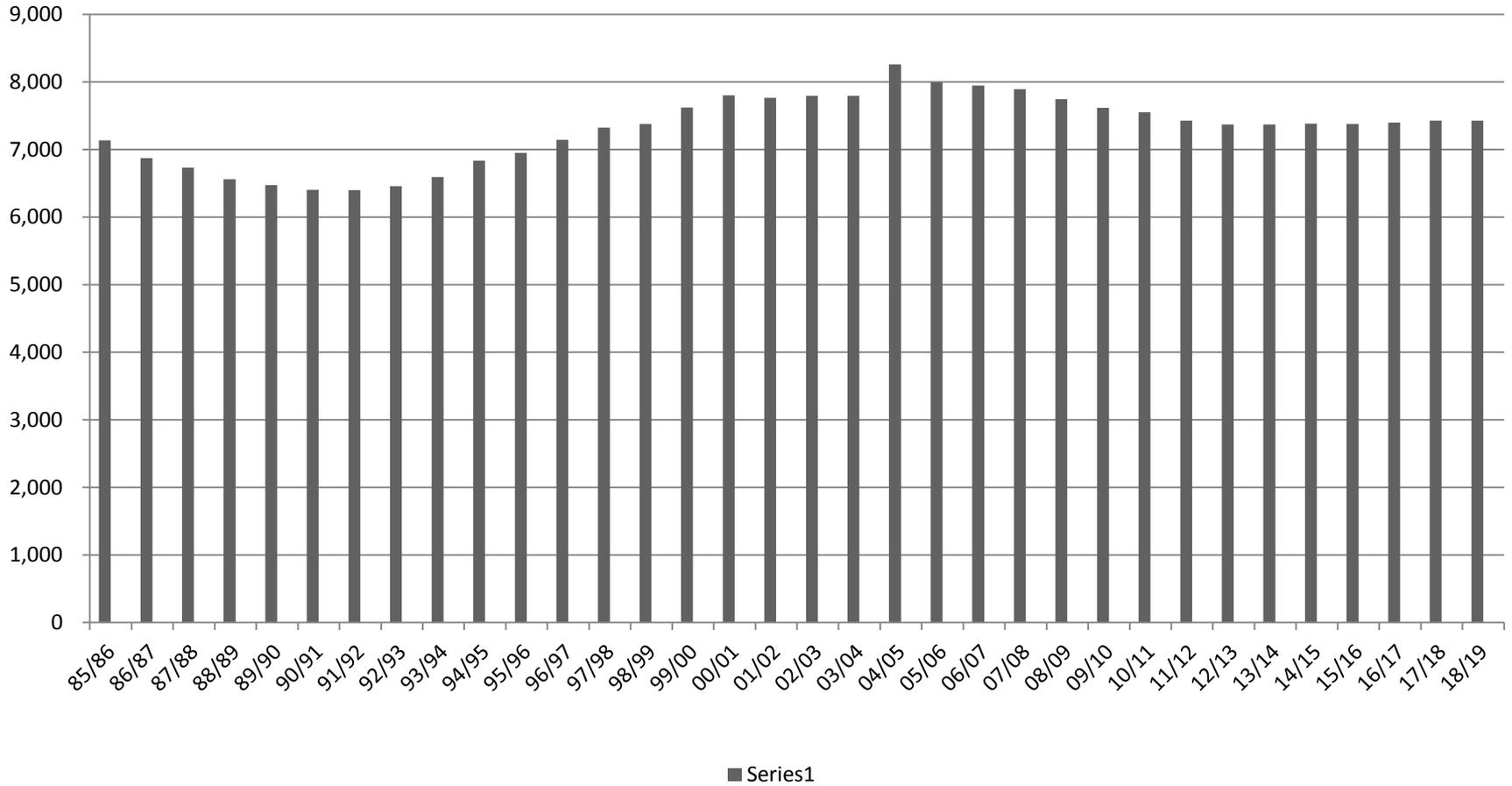
- Projected Balance as of June 30, 2013 will be \$2,500,000
- Currently in Litigation
- If the lawsuit goes in favor of Nassau County, the districts will have to start paying tax certiorari's starting with the 2012-2013 school year because the county law went into effect April 2012.
- If the Nassau County loses the lawsuit there has been speculation that the County will seek legislation at the state level, through the Governor and State Legislators, to mandate that districts pay these the Tax Certiorari.

Levittown Public Schools

Major Components of the Spending Plan Increase by Object

	Adopted Budget 2013-2014	Budget 2014-2015	\$ Change	% Change
At Tax Cap				
Budget Total	195,590,207	199,677,167	4,086,960	2.09%
Account Group				
1000-1999 Salaries	115,148,648	116,141,213	992,565	0.86%
2000-2999 Equipment	960,045	1,526,511	566,466	59.00%
4000-4499 Contractual Services	12,798,460	12,465,691	(332,769)	-2.60%
4000-4499 Transportation	-	-	-	#DIV/0!
4500-4599 Materials & Supplies	3,347,610	3,472,154	124,544	3.72%
4700-4799 Tuition	1,970,205	1,771,366	(198,839)	-10.09%
4800-4899 Textbooks	1,205,835	1,219,624	13,789	1.14%
4900-4999 BOCES Services	7,858,249	9,120,806	1,262,557	16.07%
6000-6999 Debt Service - Principal	2,295,000	2,350,000	55,000	2.40%
7000-7999 Debt Service - Interest	880,140	711,509	(168,631)	-19.16%
8000-8999 Employee Benefits	48,842,468	50,609,293	1,766,825	3.62%
8000-8999 Planned Balance	-	-	-	#DIV/0!
9000-9999 Interfund Transfers	283,547	289,000	5,453	1.92%

Enrollment History



Levittown Public Schools
Budget and Tax Increases

Year	Budget to Budget Increase	Tax Levy Increase
2006-2007		
2007-2008	6.49%	4.78%
2008-2009	6.39%	3.75%
2009-2010	2.18%	3.25%
2010-2011	5.74%	2.63%
2011-2012	2.63%	3.43%
2012-2013	-4.00%	1.85%
2013-2014	2.94%	2.98%
Average	3.20%	3.24%
2014-2015 Budget is at the Tax Cap	2.09%	1.62%



Three year projection

	Draft 2014/15	Projected 2015/16	Projected 2016/17	Projected 2017/18
Tax Levy	133,280,952	135,946,571	138,665,502	141,438,813
State Aid	48,760,354	50,223,165	51,729,860	53,281,755
Other Local Revenue	7,879,691	7,879,691	7,879,691	7,879,691
Total	189,920,997	194,049,427	198,275,053	202,600,259
Budget to Budget % Increase	1.65%	2.17%	2.18%	2.18%
Applied Fund Balance/Reserves	9,756,169	9,685,780	8,764,805	7,224,663
All Sources of Revenue	199,677,166	203,735,207	207,039,858	209,824,921
Budgeted Expenditures	199,677,166	203,735,206	207,039,858	209,824,922
	2.09%	2.03%	1.62%	1.35%
Expenditures - Actual or Est Actual	194,685,236	198,641,826	201,863,862	204,579,299
Actual Expense as a % of Budget	97.500%	97.500%	97.500%	97.500%
Expense to Expense % Increase				
Surplus/(Deficit Spending)	(4,764,239)	(4,592,400)	(3,588,809)	(1,979,040)
Transfer of Reserves to Capital				
Total Fund Balance	45,065,256	40,472,856	36,884,047	34,905,007

Open/Still To Be Received Items

- State Aid final allocation due April 1, 2014
- BOCES letter of intent with final cost for 2014-2015

Budget Calendar

February 11, 2014: Budget Planning Session #1

General overview of the Draft 2014-2015 Revenues and Expenditures

Multi-year budget process

Overview of next three-year budget plan (2014-2015 to 2017-2018)

February 26, 2014: Budget Planning Session #2

General Support (Bill Pastore)

Operations, Maintenance, Buildings & Grounds(Chris Milano)

Proposed projects for 2014-2015 (may be scheduled for a later date)

Debt Service (Bill Pastore)

Employee Benefits (Bill Pastore)

Budget Calendar

March 5, 2014: Budget Planning Session #3

PTA Budget Advisory Committee

Transportation (Dajuana Reeves)

Athletics (Keith Snyder)

Computer Technology (Todd Connell)

March 19, 2014: Budget Planning Session #4

Instruction (Debbie Rifkin)

Staffing (Darlene Rhatigan)

Special Education (Lisa Carelli-Lang)

Board consideration of PTA Committee recommendations

Budget Calendar

March 26, 2014: Budget Planning Session #5 & Adoption

Tax Cap, Tax Levy & Estimated Tax Rate (Robert Howard)

Final revenue and expenditures budget

Board Adoption

May 7, 2014: Budget Hearing

Review of Proposed Revenue & Expenditure Budget

Major Components of the Budget

Three (3) part breakdown

Budget Vote and Election

May 20, 2014

Locations:

Gardiners Ave

East Broadway

Levittown Memorial Education Center

Division Avenue High School

Budget Vote and Election

If you are not registered or have not voted in four (4) years you must register to vote before Wednesday, May 14, 2014.

Additional voting information can be found at our web site

<http://www.levittownschools.com/boe/voter-info>