

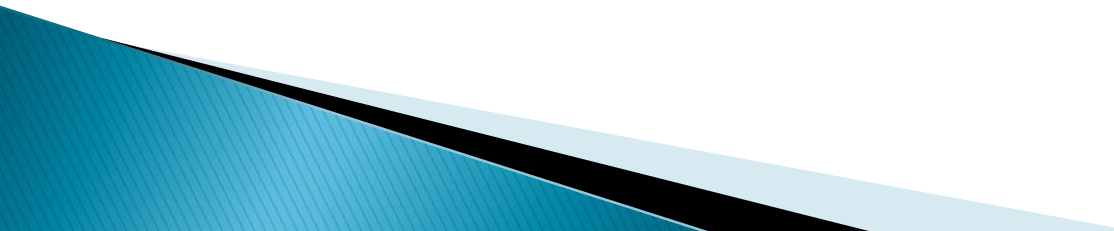
Herricks Public Schools Proposed Budget 2016-17



Herricks Public Schools
Education Today Knowledge Forever

Proposed Budget Summary
and latest update
April 7, 2016

Budget Development Process

- ▶ Tonight's Presentation: Proposed Budget summary and latest update
 - ▶ A work in progress: further discussions on the proposed budget will take place this evening
 - ▶ Budget hearing: May 5th
 - ▶ The budget adopted by the Board of Education and presented for approval on May 17th will reflect input from the community
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Budget Development Process



Proposed Overall 2016–17 Budget: \$109,378,840

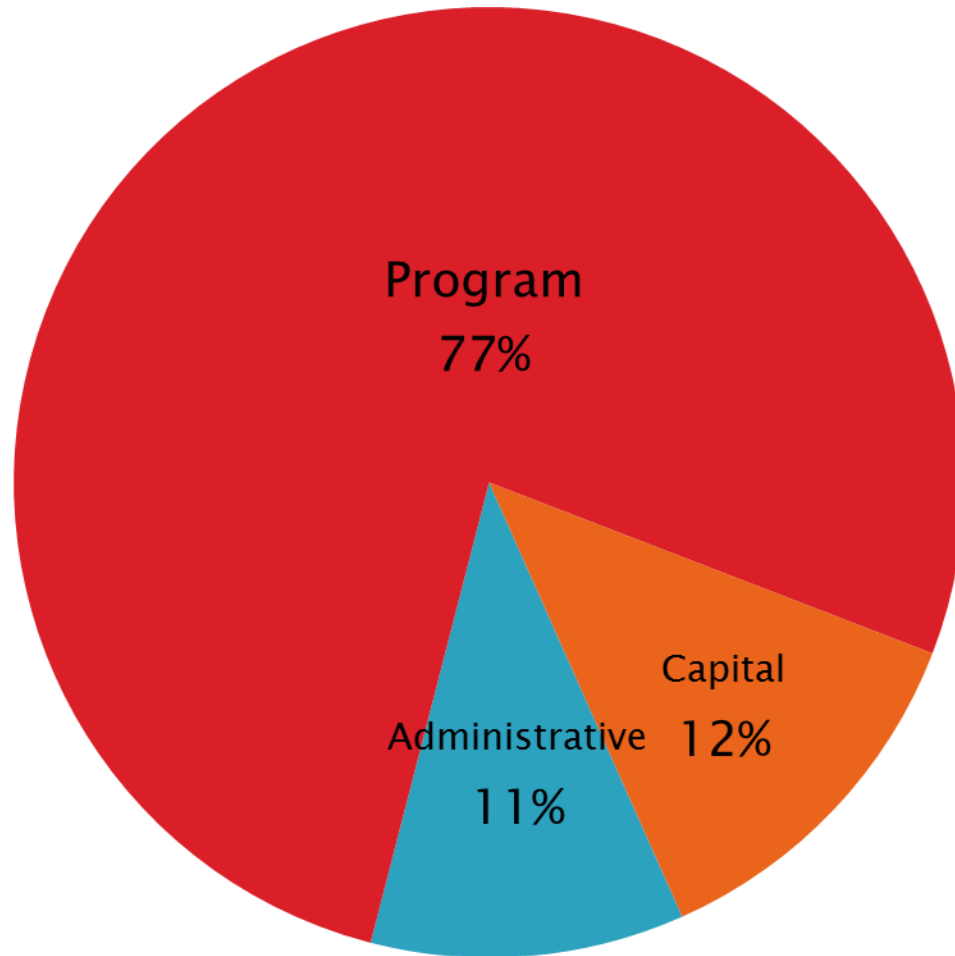
- ▶ Proposed budget to budget increase:
\$1,137,848 or 1.1% over 2015–16
- ▶ Proposed projected tax levy increase:
0.12% increase over 2015–16
- ▶ Maximum allowable tax levy under the tax
levy cap:
0.36 % allowable tax levy increase

Budget Breakdown: 3 Part Budget

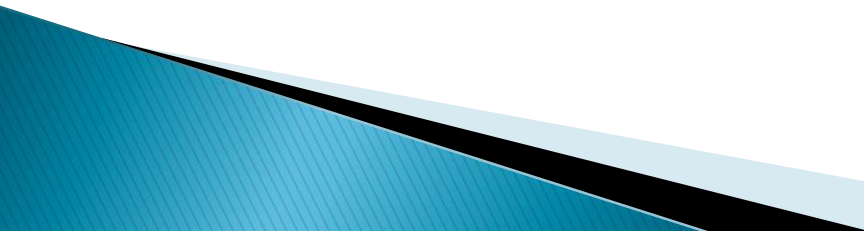
- ▶ Program
\$84,046,636 / 76.84 %
- ▶ Capital
\$13,655,183 / 12.48 %
- ▶ Administrative
\$11,677,021 / 10.68 %
- ▶ TOTAL
\$109,378,840



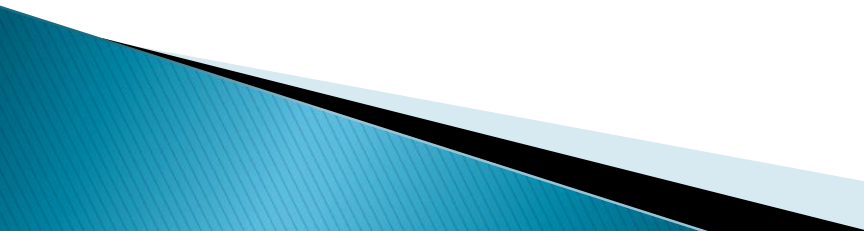
3 Part Budget



State Aid

- ▶ State aid provides only 10.5% of total district revenues
 - ▶ Many unfunded mandates
 - ▶ Good News: total increase in State Aid for 2016–17 amounts to approximately 13.9% over 2015–16
 - ▶ State Aid total was revised on April 1, resulting in additional state aid:
 - ▶ Full restoration of GEA has taken place
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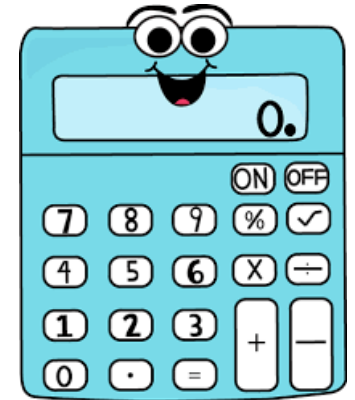
Latest Update On State Aid

- ▶ Additional state aid of \$629,342 – remaining Gap Elimination Adjustment amount has been fully restored
 - ▶ \$377,606 of Gap Elimination restoration is below the line adjustment—waiting for clarity for future years
 - ▶ \$260,000 prior additional amount to be reallocated in budget due to retirements
 - ▶ Total of \$889,342 in funds to be allocated in budget
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Budget Information

- ▶ Register to vote– must be over the age of 18; citizen of the US; live in school district 30+ days
- ▶ Register everyday through May 12 at the Community Center 8AM–3PM. Register on May 3 4PM–to 8PM
- ▶ Budget hearing – May 5th
- ▶ Budget vote – May 17th 7AM – 10PM at the Community Center
- ▶ Application for absentee ballots available on–line at www.herricks.org
- ▶ Submit absentee ballot by 5PM on May 17th.

Tax Calculator



- ▶ Information to calculate your tax liability will be available at the Budget Hearing on May 5th. Estimated assessed valuations have been released. The County will be releasing estimated adjusted base proportions by next week.
- ▶ www.mynassauproperty.com

School Budget Vote: May 17th



Don't forget to vote: 7:00 am. to 10:00 pm.

Questions

