

# Board of Education Meeting Budget Presentation #2

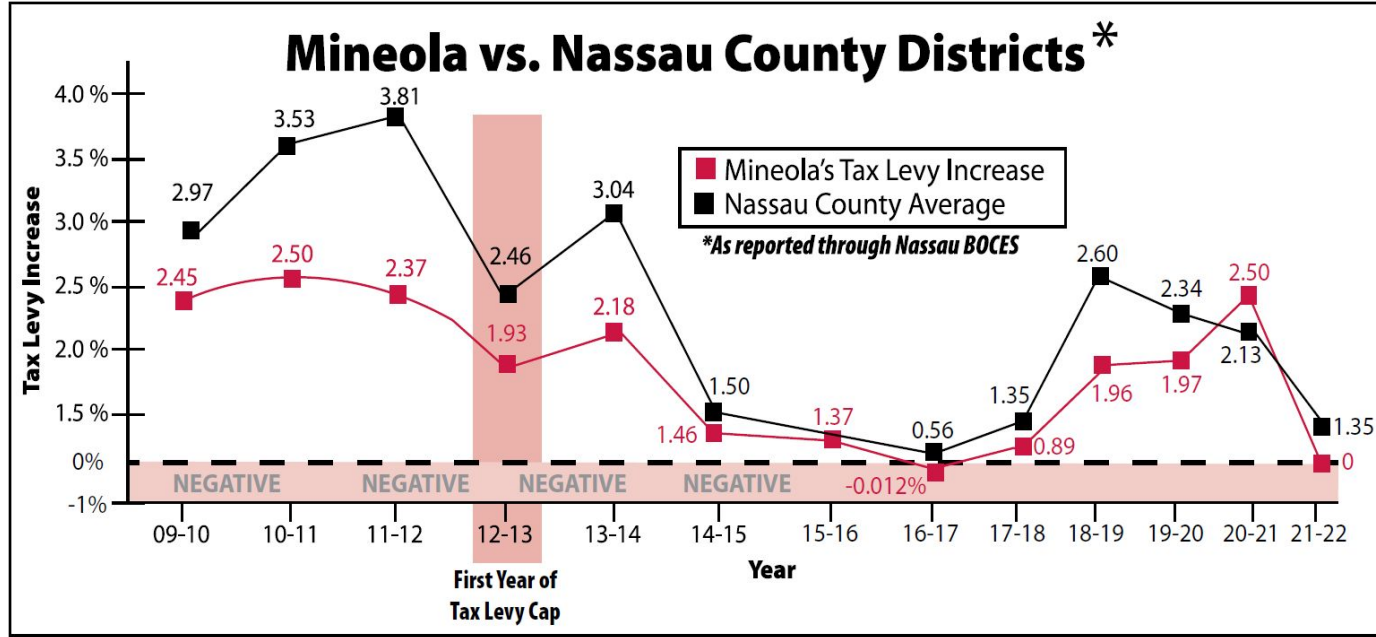


February 28, 2022



# Mineola Tax Levy vs. Nassau County

## MAINTAINING A LOWER & MORE STABLE TAX LEVY



**5th Lowest in Nassau County over this time period!**

# Balance of Revenue and Tax Levy

Five-Year Avg.  
2012-13 thru 2016-17

<b>2012-13</b>	1.93%
<b>2013-14</b>	2.18%
<b>2014-15</b>	1.46%
<b>2015-16</b>	1.37%
<b>2016-17</b>	-0.012%
<b><u>5-Year Average</u></b>	<b>1.39%</b>

Five-Year Avg.  
2017-18 thru 2021-22

<b>2017-18</b>	0.89%
<b>2018-19</b>	1.96%
<b>2019-20</b>	1.97%
<b>2020-21</b>	2.50%
<b>2021-22</b>	0 %
<b><u>5-Year Average</u></b>	<b>1.46%</b>

Five-Year Avg.  
2022-23 thru 2026-27

Goal is maintain a similar average.

Approx: 1.4% over the next 5 years.

**Allowable Tax Levy Increase is  
1.75%**

**Recommendation for 2022-23**

**0.75 %**

# Budget Increase

Tax Levy			
		\$	%
Current Levy 2021-22	84,660,000	634,950	0.75%*
Proposed Levy 2022-23	85,294,950		

**\* Allowable Tax Levy Increase is 1.75%**

Budget to Budget			
		\$	%
Current Budget 2021-22	111,820,000	-1,678,850	-1.50%
Proposed Budget 2022-23	110,141,150		

# Revenue Comparison 2021-22 & 2022-23

	2021-2022	2022-2023	Change	
			\$	%
State Aid	9,000,000	11,046,200	2,046,200	22.74%
Tax Levy	84,660,000	85,294,950	634,950	0.75% *
PILOTs	2,800,000	3,300,000	500,000	17.86%
Other Revenue	1,860,000	2,000,000	140,000	7.53%
App. Fund Balance for General Fund*	500,000	0	-500,000	-100.00%
App. Fund Balance - Capital***	13,000,000	8,500,000	-4,500,000	-34.62%
<b>Total Budget</b>	<b>111,820,000</b>	<b>110,141,150</b>	<b>-1,678,850</b>	<b>-1.50%</b>

**\* Allowable Tax Levy Increase is 1.75%**

# Major Expense Categories 2021-22 & 2022-23

	2021-2022	2022-2023	Change	
			\$	%
<b>Salaries</b>	53,735,738	54,065,921	330,183	0.61%
<b>Benefits</b>	24,283,000	25,458,000	1,175,000	4.84%
TRs	4,400,000	4,400,000	0	0.00%
ERs	1,900,000	1,900,000	0	0.00%
Health	13,540,000	14,490,000	950,000	7.02%

# Looking Forward...

- Operations costs are all increasing for 2022-23 with many moving targets.
  - Utilities (gas/oil, electric), health premiums, insurance premiums
- In 2023- 24, we SHOULD be fully funded in foundation aid, which would mean more state revenue COULD be coming.
  - However, this unlikely sustainable and State Aid not guaranteed.
  - Governor election year - many unknowns
  - **If we were to lose a significant chunk of state aid, the district CANNOT make up the difference in one year within the confines of the tax cap.**
- Current County Trend - Unofficial
  - 1.5% Average