



## Annual District Election & Budget Vote Committee

### 2023/2024 Budget Fact Sheet

#### Annual District Election & Budget Vote Important Dates

**Monday, February 6** – Budget Information Session #1 (Capital & Admin) – 8 pm – South Woods Middle School – [Presentation](#)

**Monday, March 13** – Budget Information Session #2 (Program & Revenue) - 8 pm – South Woods Middle School

**Monday, April 18** – Budget Information Session #3 – 8 pm – South Woods Middle School

**Wednesday, May 3** – Know Your Candidate Forum – 7:30 pm – South Woods Middle School

**Monday, May 8** – Budget Hearing – 8 pm – South Woods Middle School

**Tuesday, May 16** – Annual District Election & Budget Vote – 6:00 am-9 pm

[October 18, 2021 Board Presentation](#) – Tax Levy, Assessments & Taxes

[Syosset School Board Minutes, Agendas & Livestream Link Voter Information](#)

[Voter Registration, Absentee/Military Ballots](#)

[Voting Locations](#)

#### Scheduled Voter Registration Dates:

Thursday, March 16, 2023	4:00 pm - 8:00 pm	H.B. Thompson Middle School
Saturday, April 25, 2023	9:00 am-1:00 pm	Syosset High School
Monday, May 8, 2023	4:00 pm -8:00 pm	South Woods Middle School

**Remember** to bring **photo identification** when you personally deliver the voter registration form. Registration is only for the school district election, it does not register you for the general election.

**PLEASE NOTE:** If you have voted in school district elections within the past four years, or you are registered with the Nassau County Board of Elections for the regular November election day, you do not need to re-register to vote in the school election.

[Form to Request District-Wide Communications](#)

(Community Members without students enrolled in Syosset schools)

[Board of Education Candidate Petition Information](#)

**Have questions? Want to know more about the district's proposed budget? Thinking about questions you would like the candidates to address at the forum?** Contact your local PTA Unit Presidents, access the Syosset Central School District website ([www.syossetschools.org](http://www.syossetschools.org)), or contact the Annual District Election and Budget Vote Committee chair, **Maria Ciminiello** ([mmcim93@icloud.com](mailto:mmcim93@icloud.com)/917.602.2404).

## Important School District Budget Terminology

**School Budget** - A **school budget** outlines a district's plan for the upcoming school year as related to anticipated revenues and expenditures.

**Revenue** - A school district's **revenue** is generated by a combination of local, state and federal sources.

**Inflation** – **Inflation** refers to broad rise in the prices of goods and services across the economy over time. Many of the District's costs are directly impacted by inflation. Inflation is measured by the consumer price index, CPI. Inflation is impacting costs for utilities, gasoline, bus contracts, and many other supplies and services required to run our District.

**TANS** – **TANS** is an abbreviation for Tax Anticipation Notes. A TAN is a short-term borrowing note that school districts use to cover obligations until tax revenue is received. The District's fiscal year begins on July 1, which leaves us with a funding gap until property taxes are received from the Town. The District pays interest on the TANS and those rates have been rising.

**Reserve Fund** - A **reserve fund** is similar to a savings account for a school district. When money is put into the fund, it can only be used for the specific purpose of the fund. Districts use reserve funds to set money aside for a specific purpose. These funds help to stabilize the tax levy by using savings instead of operating funds to cover fluctuations in certain expenditures or one-time costs.

**PILOT** - **PILOT** stands for Payment in Lieu of Taxes. Companies may receive property tax incentives through agreements with government agencies. The PILOTS typically establish a structured property tax payment that is less than paying property taxes in the traditional way. The PILOT payments, once received, contribute to the district's revenue.

**Expenditure** - The major components of a school district's annual **expenditure** include salaries and benefits; instruction/curriculum development; facilities maintenance and operation; technology and supplies; transportation; and health and safety.

**Tax Levy** - A **tax levy** is the total sum to be raised from the property tax after subtracting out all other revenues including state aid.

**Tax Cap** - The "**tax cap**" creates a limit on the LEVY, not an individual property tax bill.

**Tax Levy Limit** - A **tax levy limit** is the maximum amount that the district's tax levy can be without requiring a supermajority to approve a proposed budget (60% of votes plus one). Each district must use a state formula that includes several factors including a multiplier of 2% or the level of inflation (whichever is less). The formula includes several exemptions and exclusions which results in numbers that may be higher or lower than 2%.

Exemptions include:

Employee Retirement System and Teacher Retirement System pension contributions above 2% of the previous year's contribution.

Expenditures resulting from court orders or judgments that exceed 5% of the tax levied in the prior fiscal year.

Capital expenses exceeding state building aid.

**A homeowner's taxes are directly related to the tax rate (which is not set by the school district) and the assessed value of the home (which is also not set by the school district). Changes in tax rate, assessment, and/or STAR exemptions can and will affect the taxes on your home.**

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