

VALLEY STREAM UNION FREE SCHOOL DISTRICT THIRTY
TAX SETTING MEETING
TUESDAY, JULY 5, 2011
8:00 PM
SHAW AVENUE SCHOOL LIBRARY MEDIA CENTER

Board Members Present:

E. Antonelli, C. Pean, K. Cummings
C Stewart, J. Lavery

Board Members Absent:

Staff Members Present:

E. Kanas, Superintendent of Schools
L. Rutkoske, Assistant Superintendent for Business
P. Stellino, Interim Director of Special Education
A. Cedrone, District Treasurer
A. O'Brien, District Clerk

Staff Member Absent:

Others in Attendance:

K. Scuderi, Paul Stellino, Jr., A. Rosa-McDonald.

A quorum being present the meeting was called to order at 9:16 pm.

I. Amount to be Collected by Taxation

On a motion by Trustee Cummings seconded by Trustee Lavery and carried, the Board of Education established the amount of school taxes to be collected for the 2011/12 school year as indicated below and authorized and directed the District Clerk to file a certified copy of these resolutions with the Nassau County Legislature and the Department of Assessment, Mineola, New York, pursuant to Section 6-20.0 and amendments thereto of the Nassau County Administrative Code, on or before August 15, 2011.

Valley Stream UFSD #30	\$25,550,760
Valley Stream CHSD ("VSCHSD")	\$28,691,434
Total Amount of School Taxes to be Collected	\$54,242,194

Schedule of Assessed Valuations

	<u>2010/11</u>	<u>2011/12</u>	<u>Change</u>
Class I	\$3,976,446	\$3,572,937	(\$403,509)
Class II	\$ 185,665	\$ 191,512	\$ 5,847
Class III	\$ 374,674	\$ 362,918	(\$11,756)
Class IV	<u>\$4,558,911</u>	<u>\$4,260,909</u>	(\$298,002)
Total	\$9,095,696	\$8,388,276	(\$707,420)

Determination of Estimated Tax Rate for 2011/12

The following schedule indicates our calculation of the tax rate for 2011/12:

Assessed Valuation as of April 1, 2011 \$8,388,276

Budgets

District 30's share of VSCHSD		\$28,691,434
Valley Stream 30 UFSD	\$32,409,760	
State Aid	\$4,892,000	
Use of Money	\$ 50,000	
Services/Tuition	\$ 150,000	
Other Revenue	\$ 67,000	
Surplus	<u>\$1,700,000</u>	\$ <u>6,859,000</u>
Net Amount to be Raised by Taxation		<u>\$25,550,760</u>
Total Amount to be Raised by Taxation		<u>\$54,242,194</u>

<u>Class 1 Estimated Tax Rate 2011/12</u>	<u>Amount</u>	<u>Rate</u>	<u>Change from 2010/11</u>
District 30's share of VSCHSD	\$28,691,434	\$358.331	\$43.401
Valley Stream 30 UFSD	<u>\$25,550,760</u>	<u>\$319.107</u>	<u>\$48.900</u>
Total	\$54,242,194	\$677.438	\$92.301

LAR 6-28-11

On a motion by Trustee Cummings, seconded by Trustee Stewart and carried the Tax Setting Meeting was adjourned at 9:19 pm.

Respectfully Submitted

Anne O'Brien