

MEMORANDUM

TO: Great Neck Library Board of Trustees  
Rory Lancman, President  
Liman Mimi Hu, Treasurer  
Denise Corcoran, Director

FROM: Steven Kashkin, Business Manager

DATE: March 13, 2023

RE: First Draft 2024 Budget Proposal

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Attached to this letter is a copy of the first draft of the 2024 budget for your review. This draft is comprised of the following documents:

- Operating Budget Proposal
- Other Supplemental Schedules

This budget was created with the mission of the Great Neck Library in mind, which is to provide the highest quality library service to the residents of the Great Neck School District in a fiscally responsible manner. The budget is presented as a “first pass” and I am looking forward to your comments and feedback during the workshop.

The 2023/2024 budget includes adjustments to the rates of pay for members of the Collective Bargaining Agreement which were part of the new agreement in August 2022. The costs for the retirement contributions and health insurance have increased significantly as well. In addition, there are no special adjustments made this upcoming year in relation to the pandemic. Finally, we intend on utilizing resources from the Parkville branch while they are closed for renovations. At this point the timing of the construction is not yet determined so no adjustments have been made to the budget for this initial proposal.

For the first time since the 2018 budget year, this proposal requests a tax increase of 3.919% for the 2024 library portion of the tax bill. We have agreed that we should increase taxes as allowed by the tax cap due to the increased wages and employee benefits as mentioned above. In addition, we cannot lower taxes as our Aaa bond rating at Moody's and favorable interest rates were based in large part on assurances that our tax receipts were guaranteed not to drop below 2014 levels. The tax cap submission to NYS has not been completed as of yet so any potential increase is subject to change.










I am looking forward to a productive workshop. Thank you

# Tax Cap Form



Great Neck Library (284859702800)  
Fiscal Year Ending: 06/30/2024

## Summary








### Tax Levy Limit, Before Adjustments and Exclusions

	Real Property Tax Levy FYE 2023	\$9,493,125
	Tax Cap Reserve Offset from FYE 2022 Used to Reduce FYE 2023 Levy	\$0
	Total Tax Cap Reserve Amount (Including Interest Earned) from FYE 2023	---
	Tax Base Growth Factor	1.0076
	PILOTs Receivable FYE 2023	\$128,000
	Tort Exclusion Amount Claimed in FYE 2023	\$0
	Allowable Levy Growth Factor	1.0200
	PILOTs Receivable FYE 2024	\$130,000
	Available Carryover from FYE 2023	\$149,278
	<b>Tax Levy Limit Before Adjustments/Exclusions</b>	<b>\$9,906,416</b>

### Adjustments for Transfer of Local Government Functions

	Costs Incurred from Transfer of Local Government Functions	\$0
	Savings Realized from Transfer of Local Government Functions	\$0
	<b>Total Adjustments</b>	<b>\$0</b>
	<b>Tax Levy Limit, Adjusted for Transfer of Local Government Functions</b>	<b>\$9,906,416</b>

### Exclusions

	Tort Exclusion	\$0
	Teachers' Retirement System Exclusion	\$0
	Employees' Retirement System Exclusion	\$0
	Police and Fire Retirement System Exclusion	\$0
	<b>Total Exclusions</b>	<b>\$0</b>
	<b>Your FYE 2024 Tax Levy Limit, Adjusted for Transfers plus Exclusions</b>	<b>\$9,906,416</b>
	Total Tax Cap Reserve Amount Used to Reduce FYE 2024 Levy	---
	FYE 2024 Proposed Levy, Net of Reserve	\$9,493,125
	<b>Difference Between Tax Levy Limit and Proposed Levy</b>	<b>\$413,291</b>
	Do you plan to override the Tax Cap for FYE 2024 ?	No

## History

Date and Time	Status Changed To	User
04/08/2022 9:08:27 AM	Form was created (Form Status set to: Unsubmitted)	Steven Kashkin