

These are the official minutes of the tax setting meeting of the Valley Stream Union Free School District #30 Board of Education.

Valley Stream UFSD #30
Tax Setting Meeting
Wednesday, July 2, 2008
8:15 a.m.
Administrative Offices

Board Members Present

Trustees A. Cummings, T. Egbuchulam,
E. Antonelli, M. Fletcher, C. Stewart

Members Absent

Staff Members Present

E. Kanas, Superintendent of Schools
E. Cullen – Assistant Superintendent for Business
P. Burns, Assistant Superintendent for Instruction
A. O'Brien, Clerk

Others in Attendance

A. D'Agostino, Attorney
Hendrick Colbert

A quorum being present, the meeting was called to order at 9:12 am.

1 Amount to be Collected by Taxation

On a motion by Trustee Fletcher, seconded by Trustee Egbuchulam and carried, the Board of Education established the amount of school taxes to be collected for the 2008/09 school year as indicated below:

Valley Stream UFSD #30 \$23,206,820
Valley Stream CHSD \$25,968,669

Schedule of Assessed Valuations

Assessed Valuation	<u>2007/08</u>	<u>2008/09</u>	<u>Change</u>
Class I	\$4,385,194	\$4,637,679	\$252,485
Class II	\$ 189,011	\$ 203,964	\$ 14,953
Class III	\$ 275,293	\$ 312,516	\$ 37,223
Class IV	<u>\$3,961,911</u>	<u>\$4,291,674</u>	<u>\$329,763</u>
	\$8,811,409	\$9,445,833	\$634,424

Determination of Estimated Tax Rate for 2008/09

The following schedule indicates our calculation of the tax rate for 2008/09:

<u>Assessed Valuation at April 1, 2008</u>		\$9,445,833
Budgets		
District 30's share of VSCHSD		\$25,968,669
Valley Stream 30	\$29,221,820	
State Aid	\$4,880,000	
Use of money	\$ 95,000	
Services/Tuition	\$ 73,000	
Other Revenue	\$ 67,000	
Surplus	\$ <u>900,000</u>	\$ <u>6,015,000</u>
Net Amount to be Raised by Taxation		<u>\$23,206,820</u>
Total Amount to be Raised by Taxation		\$49,175,489

Estimated Tax Rate 2008/09	<u>Amount</u>	<u>Rate</u>	<u>Change from 2007/08</u>
District 30's share of VSCHSD	\$25,968,669	\$230.603	(\$22.295)
District 30	<u>\$23,206,820</u>	<u>\$206.077</u>	(\$18.478)
	\$49,175,489	\$436.680	