

The Impact of the SHIFT of LIPA School Taxes on North Shore Residents

Ongoing Settlement

**Note! The settlement is
between Nassau County
and LIPA**

*The District is not a party
to these negotiations*

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Facts About the Proposed LIPA Glide Path

The proposed LIPA Plan reflects a Shift of school taxes to North Shore residents each year over (5) years as follows:

		LIPA Payment Offer	Yearly Shift of Taxes from LIPA
Base Year	2021-22	15,663,034	
Year 1	2022-23	12,906,767	(2,756,267)
Year 2	2023-24	11,061,516	(1,845,251)
Year 3	2024-25	8,672,846	(2,388,670)
Year 4	2025-26	8,457,816	(215,030)
Year 5	2026-27	8,378,495	(79,321)

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- Impact on Homeowners-Year **One** Only
- How the projected shift of \$2,756,267 affects homeowners. It assumes the shift occurs from class 3 to the remaining three classes (1, 2 and 4)

Total Shift in Year 1-\$2,756,267	
Class Share	
Class 1	2,493,390
Class 2	48,420
Class 3	(2,756,267)
Class 4	214,457

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Class 1

One, two & three family homes and residential condos of three stories or less

Class 2

Apartments, coops and condos of four stories or more

Class 3

Public Utility Equipment

Class 4

Commercial, Industrial and Vacant Properties

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- **Impact on homeowners-in 2022-23**

Total Levy 2021-22	Proposed Tax Levy 2022-23	Levy Increase
92,337,256	94,644,364	2,307,108
Estimated Amount of Shift to Homeowners		
68,731,929	73,004,930	4,273,001

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- Impact on homeowners-in 2022-23-Tax Rate

2021-22	2022-23	Difference
Class 1 Share of Levy		
68,731,929	73,004,930	4,273,001
Class 1 Tax Rate		
1,949.344	2,070.533	121.189

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- Impact on Average Homeowners

2022-23-School Taxes-**Before STAR Reimbursement**

Total Levy Class 1-Single Family Homes				
Home Value	School Taxes 2021-22	Estimated 2022-23 Increase in School Taxes	Proposed School Taxes 2022-23	Year 1 Percentage Increase
750,000	\$14,620	\$909	\$15,529	6.22%
1,000,000	\$19,493	\$1,212	\$20,705	6.22%
1,500,000	\$29,240	\$1,818	\$31,058	6.22%
2,000,000	\$38,987	\$2,424	\$41,411	6.22%

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Cumulative Increase in Five Years

Year	Remaining Properties on Tax Roll	Cumulative Impact
Base Year 2021-22	\$15,663,034	
2022-23	\$12,906,767	\$2,756,267
2023-24	\$11,061,516	\$4,601,518
2024-25	\$8,672,846	\$6,990,188
2025-26	\$8,457,816	\$7,205,218
2026-27	\$8,378,495	\$7,284,539
Total Impact		\$28,837,730