



Plainview-Old Bethpage CSD 2020-2021 Tax Levy Limit

Statewide Tax Cap History

The property Tax Cap, imposed in 2012, limits tax-levy increases to 2 percent, with certain exceptions, or the rate of inflation, whichever is lower.

The statewide allowable tax-levy increase, calculated by the State Comptroller's Office, is a baseline figure. Every year, each school District has its own tax-cap limit.

2020-2021 Statewide Tax Cap before exclusions is 1.81%

Statewide caps in past years:

- 2014-2015: 1.46%
- 2015-2016: 1.62%
- 2016-2017: 0.12%
- 2017-2018: 1.26%
- 2018-2019: 2.00%
- 2019-2020: 2.00%



Office of the New York State Comptroller

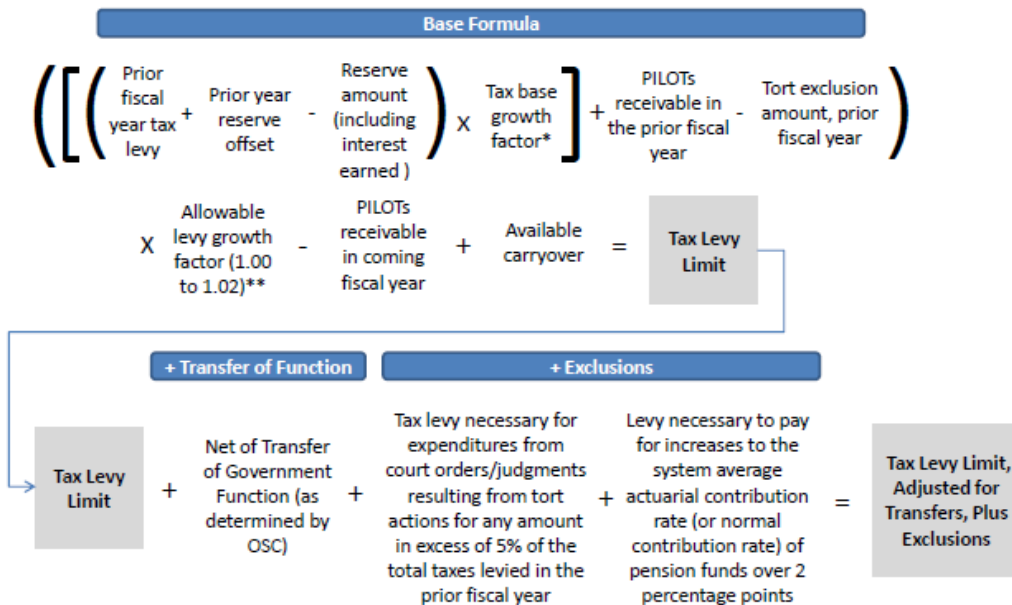
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Property Tax Cap

Local Government Property Tax Cap Formula Presentation

Formula for determining a local government's tax levy limit under the cap
(Chapter 97 of the Laws of 2011):



The Tax Levy Limit is defined as the allowable tax levy that can be approved by a simple majority without any capital exemption applied. The calculation of the 2020 – 21 tax levy limit begins with the adjusted 2019 – 20 tax levy. This is the portion of the tax levy that supports staffing and the educational program.

				The 2019-20 Tax Levy	
(multiply)	Tax Base Growth Factor	\$125,879,542	1.0110		Final
Provided by the NYS Dept. of Taxation and Finance, this number indicates the community has added 1.1% to its assessed value through new construction		\$127,264,217			
(add)	2019/20 PILOT	\$127,264,217			
		\$4,100,630		per NC Assessor's Office Including LIPA PILOTS	
	Total	\$131,364,847			
<u>Prior Year Exemptions</u>					
(subtract)	Tort judgments greater than 5% of 2019/20 tax levy		\$0		
(subtract)	2019/20 Capital Tax Levy (including debt service & EPC) (less building aid)	\$5,668,645		Based on 19/20 projected expenditures.	
	Adjusted Prior Year Tax Levy	\$125,696,202			

Tax revenue raised within the tax levy limit supports salary, employee benefits and other expenses incurred outside exclusions. This is the tax levy shown on Budget Notices and Property Tax Report Cards.

Prior Year Exemptions			
(subtract)	Tort judgments greater than 5% of 2019/20 tax levy	\$0	
(subtract)	2019/20 Capital Tax Levy (including debt service & EPC) (less building aid)	\$5,668,645	Based on 19/20 projected expenditures.
	Adjusted Prior Year Tax Levy	\$125,696,202	
"2%" is 1.81% this year			
	Adjusted Prior Year Tax Levy	\$125,696,202	
(multiply)	Allowable Levy Growth Factor (lesser of 1 and 2 one hundredths or sum of 1 plus inflation factor)	1.8100%	Based on 2019 actual CPI
		\$127,971,303	Allowable year-over-year growth due to the Consumer Price Index is \$2,275,101
		\$127,971,303	
(subtract)	2020/21 PILOT	\$3,885,781	Estimated from PILOT agreements + best estimate for LIPA PILOT
	Total	\$124,085,522	
		\$124,085,522	Based on guidance from SED it is the amount 'before exclusions'.
(add)	Available Carryover	\$0	
	Tax Levy Limit	\$124,085,522	As shown on the Budget Notice and Property Tax Report Card

Funding in the “Capital Exclusion” only supports capital projects and debt service. This portion of the tax levy *does not* subsidize expenses for staffing or the educational program.

2020/21 Capital Tax Levy Exemption		Capital Projects Exemptions for 20.21 TTL Calculation			
			Source	Status	
Debt Service Principal:	\$3,815,000	Classroom Renovations	19-20 Transfer to Capital	Planning (POBMS)	\$500,000
Debt Service Interest:	\$1,267,616	Window Film	19-20 Transfer to Capital	Planning bid	\$1,000,000
BAN Principal & Interest	\$0	Flooring Projects	19-20 Transfer to Capital	Planning thru PO	\$250,000
Energy Performance Contract Principal:	\$0	SR Auditorium Wainscoting	19-20 Transfer to Capital	PO Forthcoming	\$100,000
Energy Performance Contract Interest:	\$0	POBJFK Generator	15-16 Transfer to Capital	Planning	\$150,000
Bus Purchase:	\$0	Paving	20-21 Transfer to Capital	Planning	\$500,000
Transfer to Capital Projected Actual Expenditures:	\$2,500,000				Total \$2,500,000
BOCES Capital Exclusion	\$74,145	Tentative as of February 13 2020			
Local Capital Expenditures and Debt Service	\$7,656,761				
(less Building Aid):	(\$1,960,927)				
State Share Ratio for Transportation Aid Adj.	\$0				
Total Capital Tax Levy Exemption:	\$5,695,834				

New this year.
BOCES still needs to
finalize this number.

Building aid adjusted to
reflect anticipated aid not
in Governor’s proposal

2020-2021 Allowable Tax Levy including Capital Exclusions

Tax Levy Limit (published on Budget Notice & PTRC)		\$124,085,522
Current Year Exemptions		
(add)	4.) 2020/21 Capital Tax Levy (including debt service, EPC, & less building aid)	\$5,695,834
		Updated Principal and Interest, projected Capital Expenditures for 20/21.
Allowable Levy Limit		\$129,781,356
		3.10%
(with a simple majority vote)		
Proposed Tax Levy		\$129,642,731
Difference Between TLL and Proposed Levy		\$138,625

The preliminary tax levy calculation needs to be submitted to the Office of the State Comptroller by March 1st. The Board of Education may revise the calculation until it formally adopts a budget. Budget adoption is scheduled for April 20th.

2020-2021 Allowable Tax Levy including Capital Exclusions

The 2020 – 21 Allowable Tax Levy before exclusions is \$124,085,522.

The allowable 2020 – 21 Tax Levy Limit including capital exclusions is \$129,781,356.

Taxes supporting the capital exclusion do not support salary, benefits or any other costs in the school budget.

Vote!

When and Where?

Tuesday, May 19, 2020

6am – 9pm

➤ ***Jamaica Avenue School***

➤ ***Mattlin Middle School-Administration Offices***

***www.pobschools.org* for more information**



Questions?

