

Plainview-Old Bethpage CSD

Budget 2023-2024

Workshop #1



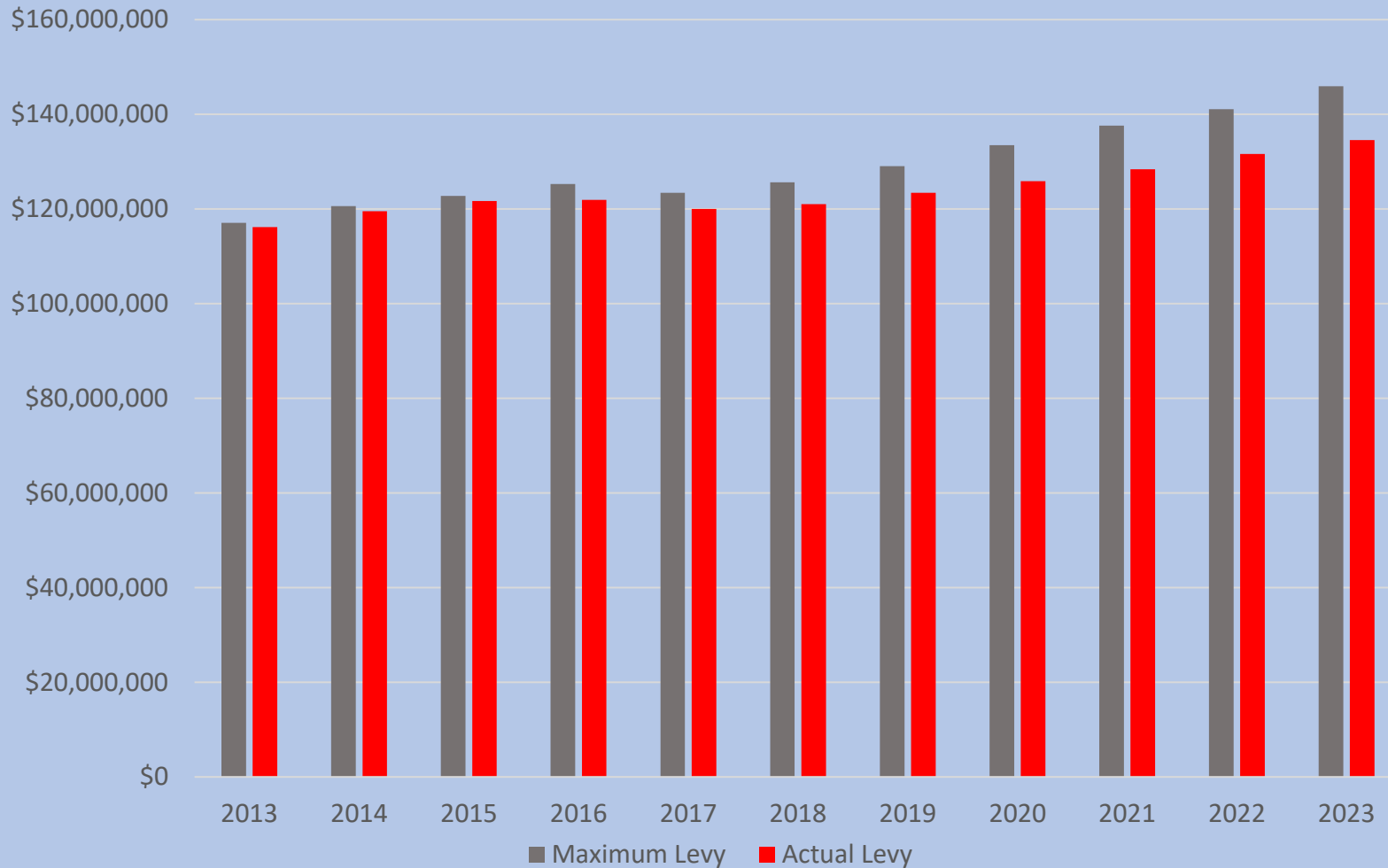
2023-2024 Draft Tax Levy & Revenue
Presentation to the Board of Education
February 27, 2023

Statewide Tax Cap

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.



Plainview-Old Bethpage Maximum Allowable Tax Levy vs. Actual Tax Levy History



Since 2013 the difference of Maximum Tax Levy vs Actual Tax Levy is \$57,603,539

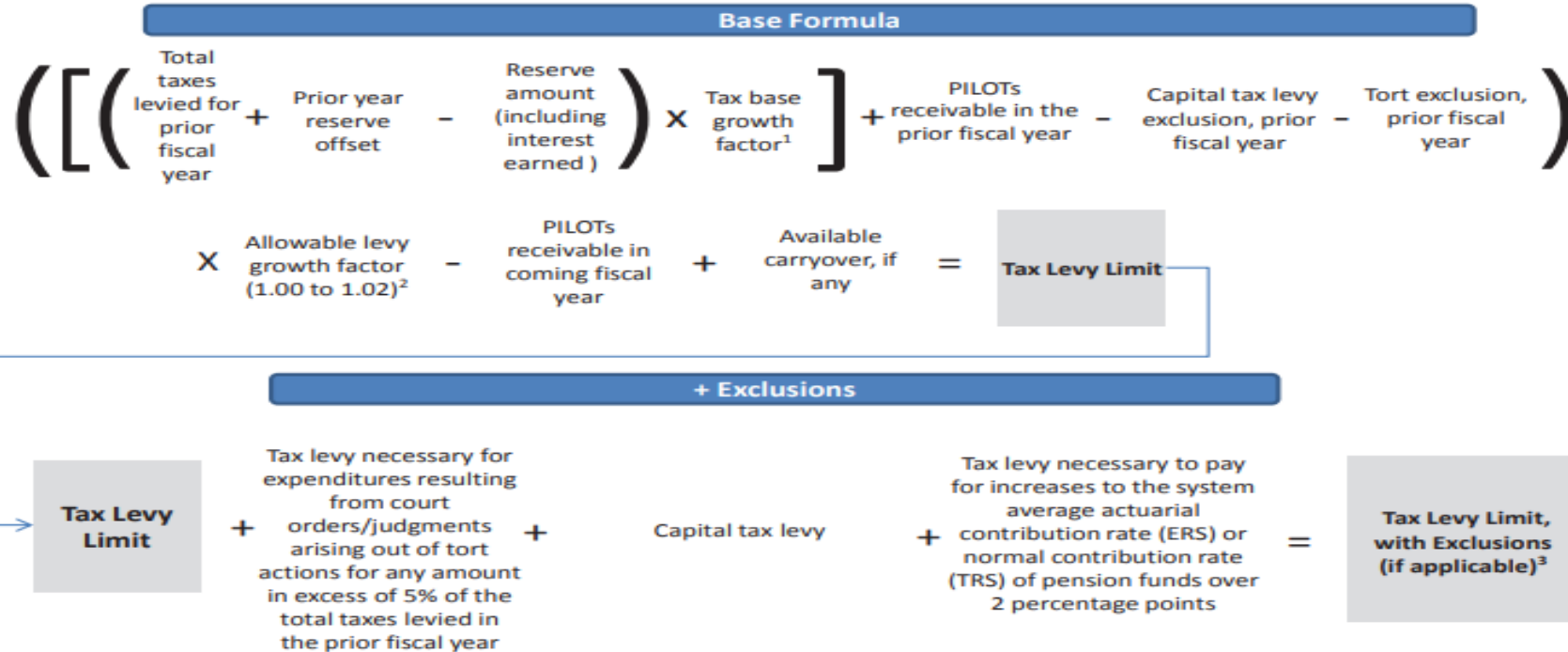
Office of the New York State Comptroller

Thomas P. DiNapoli • State Comptroller



Property Tax Cap

Formula for Determining Tax Levy Limit: School Districts



¹ Tax base growth factor: Based on Tax and Finance determination of "equity change" such as new construction, newly taxable status of

2023-24 Estimated Tax Levy Calculation

Tax Base Growth Factor, Allowable Levy (CPI-U) Growth Factor and PILOT (Payment in Lieu of Taxes)

2022/23 Approved Actual Tax Levy	\$134,520,942
Tax Base Growth Factor	x 1.00194
<p>Based on "brick and mortar" improvements within the community that increase the tax roll. It is set by the County.</p>	
PILOTs prior year	+4,380,897
Capital exclusion prior year	-2,680,284
<p>Based on Consumer Price Index (CPI-U 6.4%)</p>	
Allowable Levy Growth Factor (lesser of 2% or sum of 1 plus inflation factor)	x 1.0200%
Projected PILOTs 2023-2024	-4,380,897
Allowable Capital exclusion for 2023-2024	+2,401,203
Maximum Tax Levy Threshold for 2023-2024	\$139,628,193
Percent increase in the Tax Levy (staying within the Tax Cap rules)	+\$139,628,194 or 3.8%

Tax Base Growth Factor is the highest in Nassau County driven by new Construction

CPI is 6.4% as of January 2023

3.8% represents total allowable tax levy limit

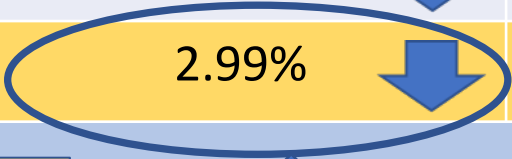
2023-24 Estimated Tax Levy % Decrease

Current Allowable Tax Levy Limit



Total Levy % Increase	Dollar Increase	Total Levy	Dollar Amount Not Levied
3.8%	\$5,107,252	\$139,628,193	
3.5% ↓	\$4,709,058	\$139,230,000	\$398,193
3.3% ↓	\$4,479,058	\$139,000,000	\$628,193
3.0% ↓	\$4,029,058	\$138,550,000	\$1,078,193
2.99% ↓	\$4,019,058	\$138,540,000	\$1,088,193

Tax Levy Recommendation



2023-2024 Estimated Revenue

Current Tax Levy Recommendation Limit is 2.99%
\$1,088,193 under the allowable levy limit

Description	2022-2023 Revenue	2023-2024 Estimated Revenue	Difference
Tax Levy	\$134,520,942	\$138,540,000	\$4,019,058
State Aid	\$29,305,653	\$38,477,934	\$9,172,281
PILOT	\$4,380,897	\$4,380,897	\$0
Appropriated Fund Balance	\$2,700,000	\$1,530,094	(\$1,169,906)
Use of Reserves	\$3,077,205	\$1,480,526	(\$1,596,679)
Other	\$530,025	\$550,026	\$20,001
Federal ARP Funds (2020-2023)	\$ 5,632,391	\$0	(\$5,632,391)

All federal stimulus funds have been spent

Vote!

When and Where?

Tuesday, May 16, 2023

6am-9pm

- ✓ *Jamaica Avenue School*
- ✓ *Mattlin Middle School-Administration Offices*

www.pobschools.org for more information

*A Smart Investment
Thank You!*

