

LIGHTING THE WAY FORWARD

Plainview-Old Bethpage CSD 2021-2022
Revised Tax Levy Limit
April 19, 2021

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.

2021-2022 Statewide Tax Cap before exclusion is 1.23%

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%
- 2020-2021: 1.81%

Office of the New York State Comptroller

Thomas P. DiNapoli • State Comptroller

Board action as part of the budget modification process at the 4/12/21 meeting increased PILOTs receivable and decreased the capital

exclusion.

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): **Base Formula** Reserve Tort exclusion amount amount, prior (including fiscal year interest earned **PILOTs** Allowable receivable Available levy growth Tax Levy in coming carryover factor (1.00 Limit to 1.02)** fiscal year + Transfer of Function + Exclusions Tax levy necessary for Levy necessary to pay expenditures from for increases to the Net of Transfer Tax Levy Limit, court orders/judgments of Government system average Tax Levy Adjusted for Function (as + resulting from tort Limit + actuarial contribution = Transfers, Plus determined by actions for any amount rate (or normal Exclusions in excess of 5% of the contribution rate) of OSC) total taxes levied in the pension funds over 2 prior fiscal year percentage points

Tax Levy Limit, Before Adjustments and E			
Tax Levy Limit, Before Adjustments and Exclusions			
✓ Real Property Tax Levy FYE 2021	\$128,371,510	\$128,371,510	
Tax Cap Reserve Offset from FYE 2020 Used to Reduce FYE 2021 Levy	\$0	\$0	
Total Tax Cap Reserve Amount (Including Interest Earned) from FYE 2021			
✓ Tax Base Growth Factor	1.0140	1.0140	
✓ PILOTs Receivable FYE 2021	\$3,885,781	\$3,885,781	
Tort Exclusion Amount Claimed in FYE 2021	\$0	\$0	
✓ Capital Tax Levy Exclusion FYE2021	\$5,695,834	\$5,695,834	Increase in PILOTs receivab accepted by BoE on 4/12/2 in Budget Modifications.
Allowable Levy Growth Factor	1.0123	1.0123	
✓ PILOTs Receivable FYE 2022	\$3,925,199	\$4,334,165	
Available Carryover from FYE 2021			
Tax Levy Limit Before Adjustments/Exclusions	\$126,012,271	\$12 5,603,305	
Exclusions			Decrease in Capital Exclusi
✓ Tort Exclusion	\$0	\$0	due to Building Aid and capital projects accepted b BoE on 4/12/21 in Budget Modifications.
✓ Capital Tax Levy Exclusion FYE2022	\$6,250,846	\$6,021,653	
✓ Teachers' Retirement System Exclusion	\$0	\$0	
Employees' Retirement System Exclusion	\$0	\$0	
Total Exclusions	\$6,250,846	\$6,021,653	
Your FYE 2022 Tax Levy Limit, Adjusted for Transfers plus Exclusions	\$132,263,117	\$131,624,958	
Do you plan to override the Tax Cap for FYE 2022 ?	No	No	

2021-2022 Allowable Tax Levy including Capital Exclusions

These changes set the 2021-2022 Tax Levy Limit at 2.53%.

The 2021-22 Allowable Tax Levy before exclusions is \$125,603,305.

The allowable 2021-22 Tax Levy Limit including capital exclusions is \$131,624,958.

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Vote!

When and Where?
Tuesday, May 18, 2021
6am – 9pm

- > Jamaica Avenue School
- > Mattlin Middle School-Administration Offices

www.pobschools.org for more information



A Smart Investment Thank You!

