



**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

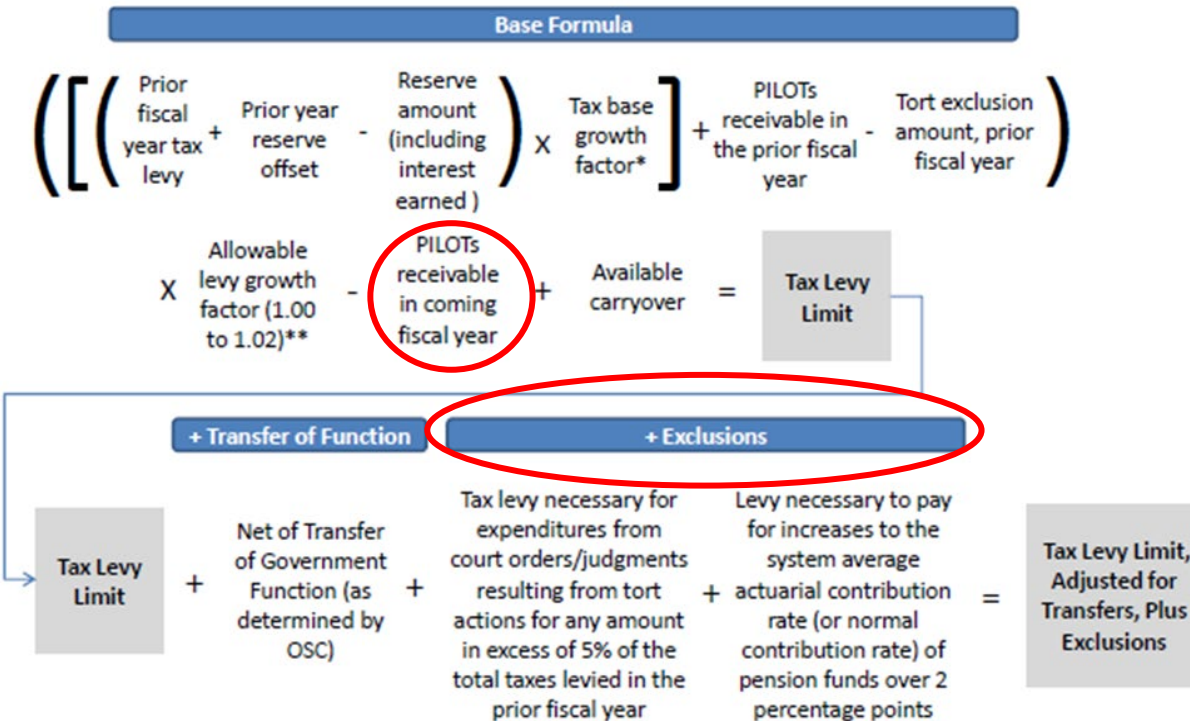
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Property Tax Cap

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):



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

	Submitted	Pending
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
✔ 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	\$125,603,305
Exclusions		
✔ Tort Exclusion	\$0	\$0
✔ 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

Increase in PILOTs receivable accepted by BoE on 4/12/21 in Budget Modifications.

Decrease in Capital Exclusion due to Building Aid and capital projects accepted by BoE on 4/12/21 in Budget Modifications.

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.

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!*

