



**LIGHTING THE  
WAY FORWARD**

*Plainview-Old Bethpage CSD 2021-2022  
Revised Tax Levy Limit Calculation  
and State Aid*

## *Changes in revenue projections since February 2021*

- ✓ Since the initial Tax Cap Calculation was presented in February, PILOT and Building Aid projections have changed, causing a change in the calculation
- ✓ Increases in PILOT payments and Building Aid reduce the Tax Levy Limit Calculation
- ✓ The recently passed NYS budget increased Foundation Aid due to the District
- ✓ Operational deficits in the Childcare Fund reduce the annual projected transfer from the Childcare Fund to the General Fund

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 2021 – 22 tax levy limit begins with the adjusted 2020 - 21 tax levy. This is the portion of the tax levy that supports staffing and the educational program.

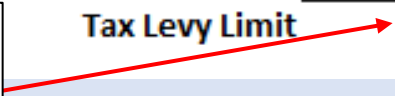
The 2020-21 Tax Levy

		\$128,371,510	
(multiply)	Tax Base Growth Factor	1.0140	Final
	Provided by the NYS Dept. of Taxation and Finance, this number indicates the community has added 1.4% to its assessed value through new construction	\$130,168,711	
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(add)	2020/21 PILOT	\$3,885,781	per NC Assessor's Office Including LIPA PILOTS
	<b>Total</b>	<b>\$134,054,492</b>	
	<b><u>Prior Year Exemptions</u></b>		
(subtract)	Tort judgments greater than 5% of 2020/21 tax levy	\$0	
(subtract)	2021/21 Capital Tax Levy (including debt service & EPC) (less building aid)	\$5,695,834	Based on 20/21 projected expenditures.
	<b>Adjusted Prior Year Tax Levy</b>	<b>\$128,358,658</b>	

Tax revenue raised within the Tax Levy Limit supports salary, employee benefits and other expenses incurred outside exclusions. *The increase in PILOTS receivable of \$408,966 reduces the allowable tax cap before exclusions by \$408,966.* This is the tax levy shown on Budget Notices and Property Tax Report Cards.

<u>Prior Year Exemptions</u>			
(subtract)	Tort judgments greater than 5% of 2020/21 tax levy	\$0	
(subtract)	2020/21 Capital Tax Levy (including debt service & EPC) (less building aid)	\$5,695,834	Based on 20/21 projected expenditures.
	<b>Adjusted Prior Year Tax Levy</b>	<b>\$128,358,658</b>	
	Adjusted Prior Year Tax Levy	\$128,358,658	
(multiply)	Allowable Levy Growth Factor (lesser of 1 and 2 one hundredths or sum of 1 plus inflation factor)	1.0123%	Based on 2020 actual CPI
		<b>\$129,937,470</b>	
		\$129,937,470	
(subtract)	2021/22 PILOT	\$4,334,165	Estimated from PILOT agreements + best estimate for LIPA PILOT - Anticipate additional \$408,966
	<b>Total</b>	<b>\$125,603,305</b>	
		\$125,603,305	Based on guidance from SED it is the amount 'before exclusions'.
(add)	Available Carryover	\$0	
	<b>Tax Levy Limit</b>	<b>\$125,603,305</b>	

Additional PILOT revenue reduces the tax levy limit before exclusions by \$408,966



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

2021/22 Capital Tax Levy Exemption	
Debt Service Principal:	\$3,065,000
Debt Service Interest:	\$1,494,282
BAN Principal & Interest	\$0
Energy Performance Contract Principal:	\$0
Energy Performance Contract Interest:	\$0
Bus Purchase:	\$77,000
Transfer to Capital Projected Actual Expenditures:	\$2,924,900
BOCES Capital Exclusions	\$154,392
Local Capital Expenditures and Debt Service	\$7,715,574
(less Building Aid):	(\$1,693,921)
State Share Ratio for Transportation Aid Adj.	\$0
<b>Total Capital Tax Levy Exemption:</b>	<b>\$6,021,653</b>

Building Aid is greater than originally projected which reduces the Capital Tax Levy Exemption

# 2021-2022 Allowable Tax Levy including Capital Exclusions

	Tax Levy Limit (published on Budget Notice & PTRC)	\$125,603,305	
	<b>Current Year Exemptions</b>		
(add)	4.) 2021/22 Capital Tax Levy (including debt service, EPC, & less building aid)	\$6,021,653	Updated Principal and Interest, projected Capital Expenditures for 21/22. -Building aid recievable increased and recommend additional projects for
	<b>Allowable Levy Limit</b>	<b>\$131,624,958</b>	<b>2.53%</b>
	(with a simple majority vote)		
	<b>Proposed Tax Levy</b>	<b>\$132,163,000</b>	<b>2.95%</b>
	<b>Difference Between TLL and Proposed Levy</b>	<b>\$538,042</b>	

The revised Tax Levy Limit calculation is almost \$540,000 lower than the tax levy proposed in the Superintendent's Proposed Budget. Modifications to the revenue budget will reduce the proposed tax levy *below* the tax levy cap. The increase in Foundation Aid can be used to manage the revenue side of the budget and reduce the proposed tax levy.

## *State Aid and Other Revenues*

The NYS Budget delivers \$1,939,252 in Foundation Aid

This is in addition to \$469,397 more in Building Aid

PILOT revenue will increase by \$408,966

Revenue from the Childcare Fund is projected to decline \$100,000

## Administrative Recommendations Modifying the Revenue Budget

1. Accept \$469,397 more in Building Aid
2. Accept \$408,966 more in PILOTs

If items 1 and 2 are accepted by the BoE, a resolution to amend the tax levy limit calculation will be presented on the April 19, 2021 agenda.

3. Accept \$1,939,252 in Foundation Aid
4. Reduce revenue from the Childcare Fund by \$100,000

Acting on revenue modifications first will provide a frame of reference for expense modifications that the Board of Education may consider



# *Vote!*

## *When and Where?*

*Tuesday, May 18, 2021*

*6am – 9pm*

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

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