

ANY SCHOOL School District
Property Tax Cap Calculation under Chapter 97 of the Laws of 2011
(This analysis calculates the allowable tax levy for 2012/2013 school year.)

			Tax Base Growth at 1.0031% / Lowered Exemptions	Tax Base Growth at 1.0031% / Higher Exemptions
2011/12 Approved Actual Tax Levy	\$55,232,642	\$55,232,642	\$55,232,642	\$55,232,642
(times) Tax Base Growth Factor (TBD by ORPS)	1.0000 (assumed)	1.0031	1.0031	1.0031
Total	\$55,232,642	\$55,403,864	\$55,403,864	\$55,403,864
(add) 2011/12 PILOT	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
Total	\$57,732,642	\$57,903,864	\$57,903,864	\$57,903,864
<u>2011/12 Exemptions (Prior Year)</u>				
(subtract) Tort judgments greater than 5% of tax levy	\$0	\$0	\$0	\$0
(subtract) Capital Tax Levy (including debt service) (less building aid)	\$2,155,463	\$2,155,463	\$2,155,463	\$2,155,463
Prior Year Adjusted Tax Levy \$55,577,179		\$55,748,400	\$55,748,400	\$55,748,400
Prior Year Adjusted Tax Levy	\$55,577,179	\$55,748,400	\$55,748,400	\$55,748,400
(times) Allowable Levy Growth Factor (lesser of 2% or CPI)	2.00% (assumed)	2.00%	2.00%	2.00%
	\$56,688,723	\$56,863,369	\$56,863,369	\$56,863,369
(subtract) 2012/13 PILOT	\$2,500,000 (assumed)	\$2,500,000	\$2,500,000	\$2,500,000
Total	\$54,188,723	\$54,363,369	\$54,363,369	\$54,363,369
(add) Available Carryover	\$0	\$0	\$0	\$0
Current Year Tax Levy Limit \$54,188,723		\$54,363,369	\$54,363,369	\$54,363,369
<i>(to be submitted to State Comptroller, Commissioner of Tax & Finance and the Commissioner of Education by March 1st)</i>				
Current Year Tax Levy Limit	\$54,188,723	\$54,363,369	\$54,363,369	\$54,363,369
<u>2012/13 Exemptions (Current Year)</u>				
(add) Tort judgments greater than 5% of tax levy	\$0	\$0	\$0	\$0
(add) ERS contribution increase greater than 2 percentage points	\$52,034 (calculated)	\$52,034	\$52,034	\$52,034
(add) TRS contribution increase greater than 2 percentage points	\$0 (assumed)	\$0	\$0	\$0
(add) Capital Tax Levy (including debt service) (less building aid)	\$2,245,397 State Aid Report	\$2,245,397	\$1,800,000	\$2,500,000
Allowable tax levy prescribed by Chapter 97 of the Laws of 2011 \$56,486,155 (with a simple majority vote)		\$56,660,800	\$56,215,403	\$56,915,403
		2.59%	1.78%	3.05%

Allowable tax levy may be more or less than 2% / CPI ↙