

OGDENSBURG CITY SCHOOL DISTRICT
OGDENSBURG, NEW YORK

SUBJECT: Tax Cap Calculation Discussion

DATE: March 1, 2021

REASON FOR BOARD CONSIDERATION:

To keep the commissioners and public informed of the tax cap regulations and how they affect the district.

FACTS AND ANALYSIS:

Pursuant to **New York State Property Tax Cap Legislation - Chapter 97 of the Laws of 2011** enacted on June 24th 2011 a 2% cap on the Tax Levy with exclusions and adjustments was enacted.

RECOMMENDED ACTION:

No action necessary, information and discussion only.

APPROVED FOR PRESENTATION TO THE BOARD:



Superintendent

PKS/alf
Attachment

How to Proceed...

This Form is ready for submission.

If necessary, you can make changes to the Form by selecting a Topic below

Summary**Tax Levy Limit, Before Adjustments and Exclusions**

✓ Real Property Tax Levy FYE 2021	\$10,598,360
✓ Tax Cap Reserve Offset from FYE 2020 Used to Reduce FYE 2021 Levy	\$0
✓ Total Tax Cap Reserve Amount (Including Interest Earned) from FYE 2021	---
✓ Tax Base Growth Factor	1.0029
✓ PILOTs Receivable FYE 2021	\$46,815
✓ Tort Exclusion Amount Claimed in FYE 2021	\$0
✓ Capital Tax Levy Exclusion FYE 2021	\$99,572
✓ Allowable Levy Growth Factor	1.0123
✓ PILOTs Receivable FYE 2022	\$51,000
✓ Available Carryover from FYE 2021	---
Tax Levy Limit Before Adjustments/Exclusions	\$10,655,427

Exclusions

✓ Tort Exclusion	\$0
✓ Capital Tax Levy Exclusion FYE 2022	\$169,036
✓ Teachers' Retirement System Exclusion	\$0
✓ Employees' Retirement System Exclusion	\$0
Total Exclusions	\$169,036
Your FYE 2022 Tax Levy Limit, Adjusted for Transfers plus Exclusions	\$10,824,463
✓ Total Tax Cap Reserve Amount Used to Reduce FYE 2022 Levy	---
✓ FYE 2022 Proposed Levy, Net of Reserve	\$10,824,463
Difference Between Tax Levy Limit and Proposed Levy	\$0
✓ Do you plan to override the Tax Cap for FYE 2022?	No