

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

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