

OGDENSBURG CITY SCHOOL DISTRICT
OGDENSBURG, NEW YORK

SUBJECT: Tax Cap Calculation Discussion

DATE: March 4, 2019

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

Property Tax Cap

Form Status: **Unsubmitted**

Step 14 of 15 - Summary

Please review this summary screen for accuracy and make any necessary changes before submitting on the next screen. Although the form assists you with the levy limit calculation, it is your responsibility to ensure the accuracy of all elements used in determining your tax levy limit.

Tax Levy Limit, Before Adjustments and Exclusions	
<input checked="" type="checkbox"/> Real Property Tax Levy FYE 2019	\$10,108,162
<input checked="" type="checkbox"/> Tax Cap Reserve Offset from FYE 2018 Used to Reduce FYE 2019 Levy	\$0
<input checked="" type="checkbox"/> Total Tax Cap Reserve Amount (Including Interest Earned) from FYE 2019	---
<input checked="" type="checkbox"/> Tax Base Growth Factor	1.0038
<input checked="" type="checkbox"/> PILOTs Receivable FYE 2019	\$42,988
<input checked="" type="checkbox"/> Tort Exclusion Amount Claimed in FYE 2019	\$0
<input checked="" type="checkbox"/> Capital Tax Levy Exclusion FYE2019	\$0
<input checked="" type="checkbox"/> Allowable Levy Growth Factor	1.0200
<input checked="" type="checkbox"/> PILOTs Receivable FYE 2020	\$42,426
<input checked="" type="checkbox"/> Available Carryover from FYE 2019	---
Tax Levy Limit Before Adjustments/Exclusions	\$10,350,926
Exclusions	
<input checked="" type="checkbox"/> Tort Exclusion	\$0
<input checked="" type="checkbox"/> Capital Tax Levy Exclusion FYE2020	\$161,562
<input checked="" type="checkbox"/> Teachers' Retirement System Exclusion	\$0
<input checked="" type="checkbox"/> Employees' Retirement System Exclusion	\$0
Total Exclusions	\$161,562
Your FYE 2020 Tax Levy Limit, Adjusted for Transfers plus Exclusions	\$10,512,488
<input checked="" type="checkbox"/> Total Tax Cap Reserve Amount Used to Reduce FYE 2020 Levy	---
<input checked="" type="checkbox"/> FYE 2020 Proposed Levy, Net of Reserve	\$10,350,926
Difference Between Tax Levy Limit and Proposed Levy	\$161,562
<input checked="" type="checkbox"/> Do you plan to override the Tax Cap for FYE 2020 ?	No

Cancel

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