



ARDSLEY UNION FREE SCHOOL DISTRICT
CHALLENGING MINDS. BUILDING CHARACTER. INSPIRING EXCELLENCE.

2018-2019 Maximum Allowable Tax Levy Limit

Budget

February 27, 2018



Property Tax Cap Chapter 97 of the Laws of 2011

- Began with the 2012-13 school year budget
 - 2012-2013 Maximum Allowable Tax Levy: 2.13%
 - 2013-2014 Maximum Allowable Tax Levy: 3.31%
 - 2014-2015 Maximum Allowable Tax Levy: 2.10%
 - 2015-2016 Maximum Allowable Tax Levy : 2.49%
 - 2016-2017 Maximum Allowable Tax Levy : 1.26%
 - 2017-2018 Maximum Allowable Tax Levy : 2.52%
- Extended in June 2015 until at least 2019-2020.
- Chapter 97 leaves in current contingency budget requirements.
- Public still votes- tax levy limit and expenditures.

Tax Cap Formula

Base Formula

$$\left[\left(\begin{array}{l} \text{Prior} \\ \text{school} \\ \text{year} \\ \text{tax} \\ \text{levy} \end{array} \times \begin{array}{l} \text{Tax} \\ \text{base} \\ \text{growth} \\ \text{factor} \end{array} \right) + \begin{array}{l} \text{PILOTs} \\ \text{receivable in} \\ \text{the prior} \\ \text{school year} \end{array} - \begin{array}{l} \text{Capital tax levy} \\ \text{from prior} \\ \text{school year} \end{array} \right] \times \begin{array}{l} \text{Allowable} \\ \text{levy} \\ \text{growth} \\ \text{factor} \end{array} - \begin{array}{l} \text{PILOTs} \\ \text{receivable in the} \\ \text{coming school} \\ \text{year} \end{array} = \begin{array}{l} \text{Tax} \\ \text{Levy} \\ \text{Limit} \end{array}$$

+ Exclusions

$$\begin{array}{l} \text{Tax Levy} \\ \text{Limit} \end{array} + \begin{array}{l} \text{Tax levy necessary for} \\ \text{expenditures from} \\ \text{court} \\ \text{orders/judgments} \\ \text{arising out of tort} \\ \text{actions for any} \\ \text{amount in excess of} \\ \text{5\% of the total taxes} \\ \text{levied in the prior} \\ \text{school year} \end{array} + \begin{array}{l} \text{Capital tax} \\ \text{levy (to be} \\ \text{defined by} \\ \text{State} \\ \text{Education} \\ \text{Department)} \end{array} + \begin{array}{l} \text{Levy necessary to pay for} \\ \text{additional pension cost} \\ \text{due to increases in the} \\ \text{normal (TRS) or system} \\ \text{average actuarial (ERS)} \\ \text{contribution rate of} \\ \text{pension funds over 2} \\ \text{percentage points} \end{array} = \begin{array}{l} \text{Tax Levy} \\ \text{Limit Plus} \\ \text{Exclusions} \end{array}$$



Ardsley UFSD Tax Levy Limit Calculation

2017-2018 tax levy	52,832,609
Tax base growth factor	<u>x 1.0262</u>
	54,216,824
2017-2018 PILOTs	<u>+ 3,472</u>
	54,220,296
2017-2018 exemptions	<u>- 2,295,297</u>
Adjusted 2017-2018 Tax Levy	51,924,999
Allowable Growth Factor (lesser of CPI or 2%)	<u>x 1.02</u>
	52,963,499
PILOTs for coming year 2018-2019	<u>- 3,531</u>
	52,959,968
TAX LEVY LIMIT	52,959,968

Tax Base Growth Factor

- Quantity Change Factor = The percentage by which the full value of the taxable real property in the school district increases due to physical or quantity change, compared with the prior year tax roll (growth in full value due to new construction, additions and improvements to real property, etc.).
- Tax Base Growth Factor = 1 + Quantity Change Factor; only calculated if quantity change factor is a positive number.
- Source: New York State Tax and Finance Department
- 2018-2019 Tax Base Growth Factor established at 1.0262
 - 2012-2013 Tax Base Growth Factor: 1.0000
 - 2013-2014 Tax Base Growth Factor : 1.0029
 - 2014-2015 Tax Base Growth Factor : 1.0068
 - 2015-2016 Tax Base Growth Factor : 1.0091
 - 2016-2017 Tax Base Growth Factor: 1.0028
 - 2017-2018 Tax Base Growth Factor : 1.0117

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2017-2018 PILOT

- Payments in lieu of taxes (PILOT) owed to the district in the current school year.

Ardsey Housing: \$3,472

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2017-2018 School Year Exemptions

- Debt Service = budgeted expenditures resulting from the construction, acquisition, reconstruction, rehabilitation or improvement of school district capital facilities or capital equipment, including debt service and lease expenditures, and transportation capital debt service.

Exemption expenditure is net of state aid.

- Court Orders/Judgments = Tax levy necessary for expenditures resulting from court orders or judgments arising out of tort actions for any amount that exceeds 5% of total tax levied in prior school year.
(excludes tax certioraris) NO EXEMPTION 2017-2018

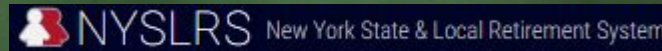
- Employees Retirement System Costs = Tax levy necessary for expenditures for coming school year for employer contributions caused by growth in the system average actuarial contribution rate, minus two percentage points.
NO EXEMPTION 2017-2018

- Teachers Retirement System Costs = Tax levy necessary for expenditures for coming school year for employer contributions caused by growth in the normal contribution rate, minus two percentage points.
NO EXEMPTION 2017-2018

2017-2018 School Year Exemptions

Total Debt for Bonds 3,854,269
 -Total State Aid to be Received 1,558,972

Total 2017-2018 Capital Exemption 2,295,297



	Employees Retirement System	Teachers Retirement System
Contribution Rate Change (2016 to 2017)	15.50% → 15.30%	11.72% → 9.80%
Difference % Points (only +2.0% pts eligible)	-0.20%	-1.92%
	NO EXEMPTION	NO EXEMPTION

Total 2017-2018 Capital Exemption 2,295,297
 Total ERS/TRS \$ Exemptions **NONE**
 Total 2017-2018 Exemptions 2,295,297

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Allowable Growth Factor

- Allowable Levy Growth Factor = Lesser of: 2% OR Inflation Factor; Minimum of 0%.
 - 2012-2013: 2.00% (Actual CPI 3.16%)
 - 2013-2014: 2.00% (Actual CPI 2.07%)
 - 2014-2015: 1.46%
 - 2015-2016: 1.62%
 - 2016-2017: 0.12%
 - 2017-2018: 1.26%
 - 2018-2019: 2.00% (Actual CPI 2.13%)
- Inflation Factor = Consumer Price Index change, carried out four decimal places.
- NOT “2%” tax rate increase as suggested

Ardasley UFSD Tax Levy Limit Calculation

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Projected 2018-2019 PILOT

- Payments in lieu of taxes (PILOT) owed to the district in the current school year

Ardsey Housing: \$3,531

Tax Levy Limit

- Amount to be calculated and submitted to Comptroller's Office prior to March 1st of each year
- Prior to addition of allowable exemptions
- Not tax levy limit voted on by the public

\$52,959,968

Total Levy for 2018-19 School Budget

Tax Levy Limit (\$52,959,968)

+

2018-2019 school year exemptions

=

Maximum Allowable Tax Levy

(requiring simple majority 50% + 1 vote)

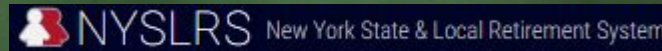
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PILOTs for coming year 2018-2019	<u>- 3,531</u>
TAX LEVY LIMIT	52,959,968
2018-2019 exemptions	<u>+ 2,595,917</u>
Maximum Allowable Tax Levy	55,555,885

2018-2019 School Year Exemptions

Total Debt for Bonds 3,862,029
 -Total State Aid to be Received 1,266,112*

Total 2018-2019 Capital Exemption 2,595,917



	Employees Retirement System	Teachers Retirement System
Contribution Rate Change (2017 to 2018)	15.30% → 14.90%**	9.80% → 10.63%***
Difference % Points (only +2.0% pts eligible)	-0.40%	+0.83%
	NO EXEMPTION	NO EXEMPTION

Total 2018-2019 Capital Exemption 2,595,917
 Total ERS/TRS \$ Exemptions **NONE**
 Total 2018-2019 Exemptions 2,595,917

* State Aid may be adjusted

** Estimated rate provided by NYS Comptroller

*** Estimated rate provided by NYSTRS



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Ardsley UFSD Tax Levy Limit Calculation

\$55,555,885

Estimated Maximum Allowable Tax Levy: 5.15%

Estimated Tax Levy Increase of \$2,723,275

* Estimated based on executive state aid information



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Questions

For further information regarding the 2018-2019
Budget , please visit the District webpage at:

www.ardsleyschools.org

Or Email

budget@ardsleyschools.org