



Ardsley Union Free School District

Challenging Minds, Building Character, Inspiring Excellence

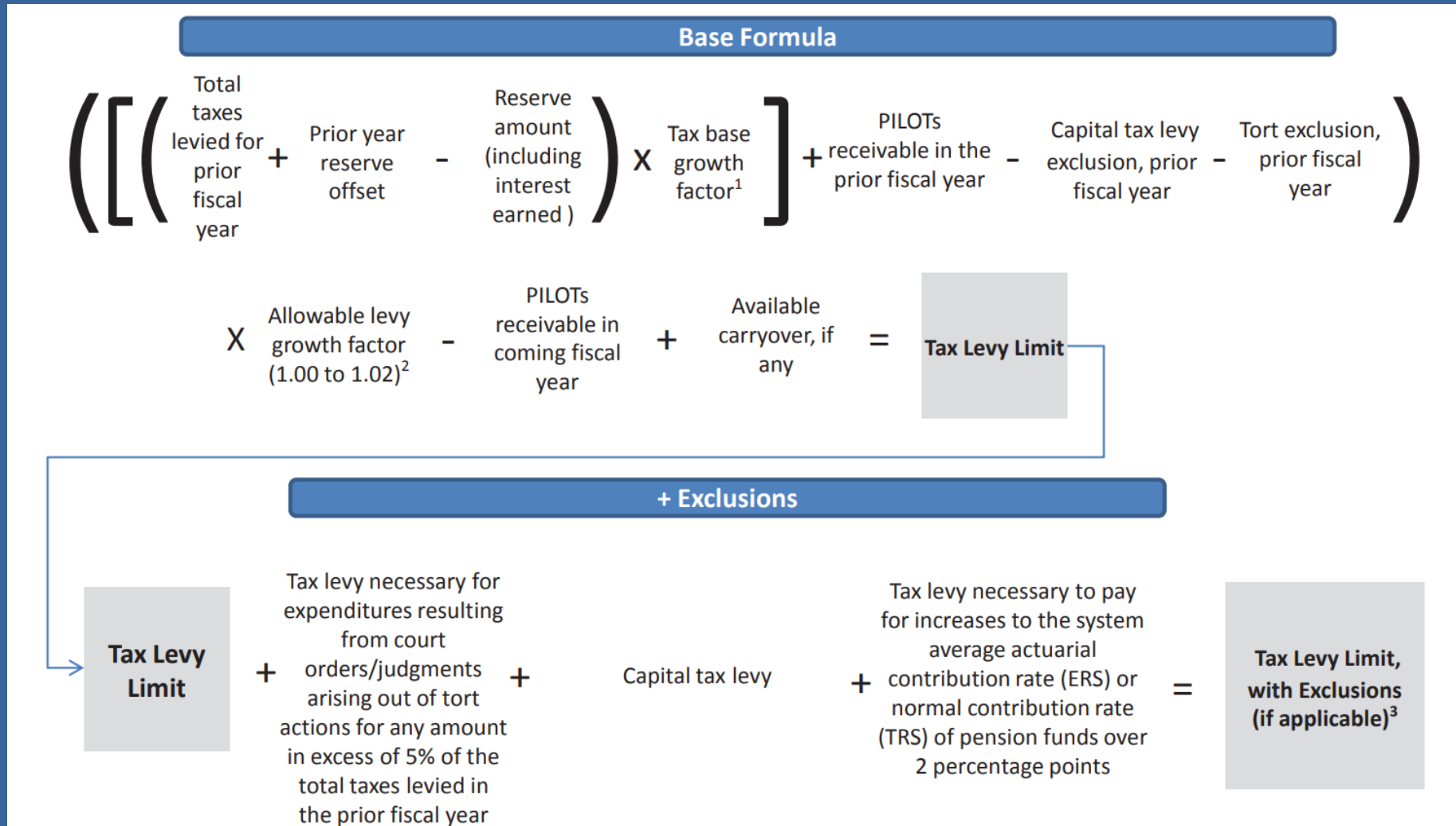
2023-2024 Budget Workshop I Maximum Allowable Tax Levy

February 7, 2023

Property Tax Cap - Chapter 97 of the Laws of 2011

- The law places restrictions on how school districts and municipalities can increase their tax levies
- Began with the 2012-13 school year
- **Made permanent in fiscal 2020 budget**
- The Property Tax Levy Cap limits the school district levy NOT assessed values or tax rates
- Voters approve school budgets, not the tax levy

Property Tax Cap Formula



Property Tax Cap – Three Tax Levy Numbers

1

Tax Levy Limit

- Highest allowable tax levy (before exclusions) that a district can propose as part of its annual budget and need the approval of only a simple majority of voters (50% + 1), supermajority needed (60%) to exceed the tax levy limit
- Reported to state comptroller by March 1st each year

2

Maximum Allowable Tax Levy

- Tax levy PLUS certain exclusions
- A District may add these exclusions to its tax levy without triggering the need for a 60% voter approval

3

Proposed Tax Levy

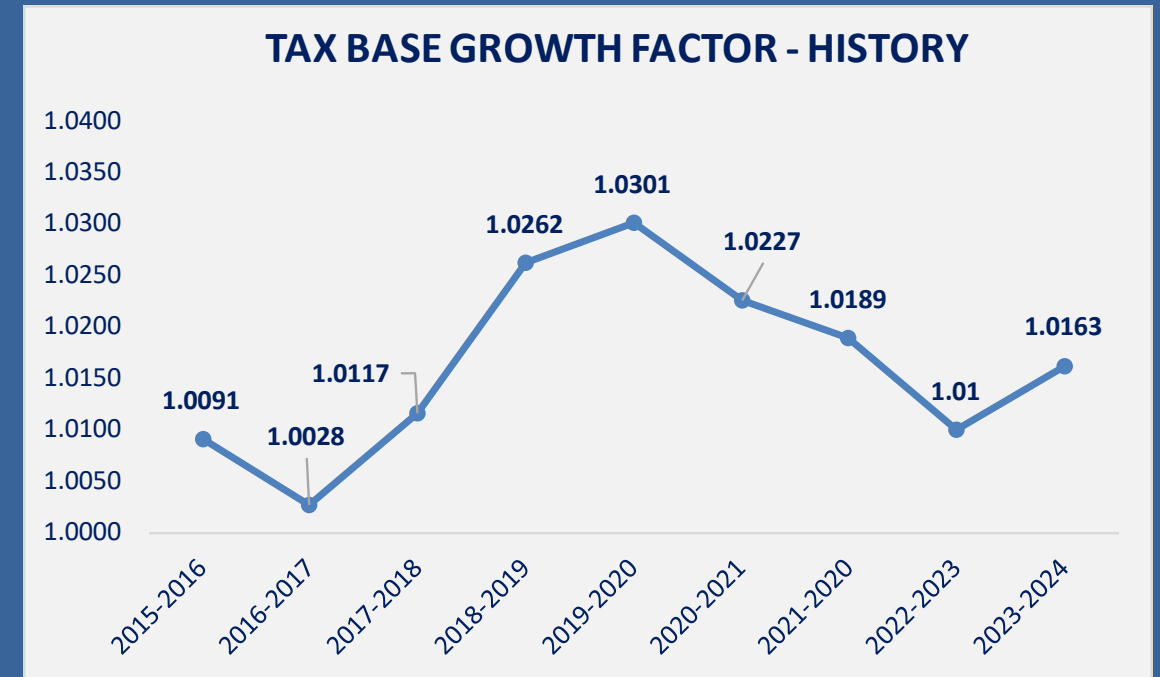
- The total amount of money to be raised locally by a school district after factoring in all other available revenues

Tax Levy Limit Calculation – Tax Base Growth Factor

2022-2023 Actual Tax levy		\$60,560,166
Tax base growth factor (from ORPTS)	X	1.0163
Total		\$61,547,297

Tax base growth factor

- Based on Dept. of Tax and Finance determination of “quantity change,” such as new construction, newly taxable status of existing property, or measurable improvements to taxable property within the boundaries of the local government or school district.
- This factor will not be less than 1.000, even if a district sees a decrease in its full property value.



Tax Levy Limit Calculation - PILOTS

2022-2023 Actual Tax levy		\$60,560,166
Tax base growth factor (from ORPTS)	X	1.0163
	Total	\$61,547,297
2022-2023 Payments in Lieu of Taxes (PILOT)	+	3,843
	Total	\$61,551,140
2022-2023 Exclusions (Prior Year)	-	\$4,144,371
Adjusted 2022-2023 Tax Levy		57,406,768
Allowable Levy Growth Factor (lesser of 2% or CPI)	X	1.02
		\$58,554,904
2023-2024 Payments in Lieu of Taxes (PILOT)	-	\$3,920
Tax Levy Limit (before exclusions)	Total	\$58,550,984

PILOTS

- Payments in Lieu of Taxes
- Add back prior year pilots receivable and subtract pilot payments in the coming year

Tax Levy Limit Calculation –22/23 Exclusions

2022-2023 Actual Tax levy		\$60,560,166
Tax base growth factor (from ORPTS)	X	1.0163
	Total	\$61,547,297
2022-2023 Payments in Lieu of Taxes (PILOT)	+	3,843
	Total	\$61,551,140

2022-2023 Exclusions (Prior Year)	-	\$4,144,371
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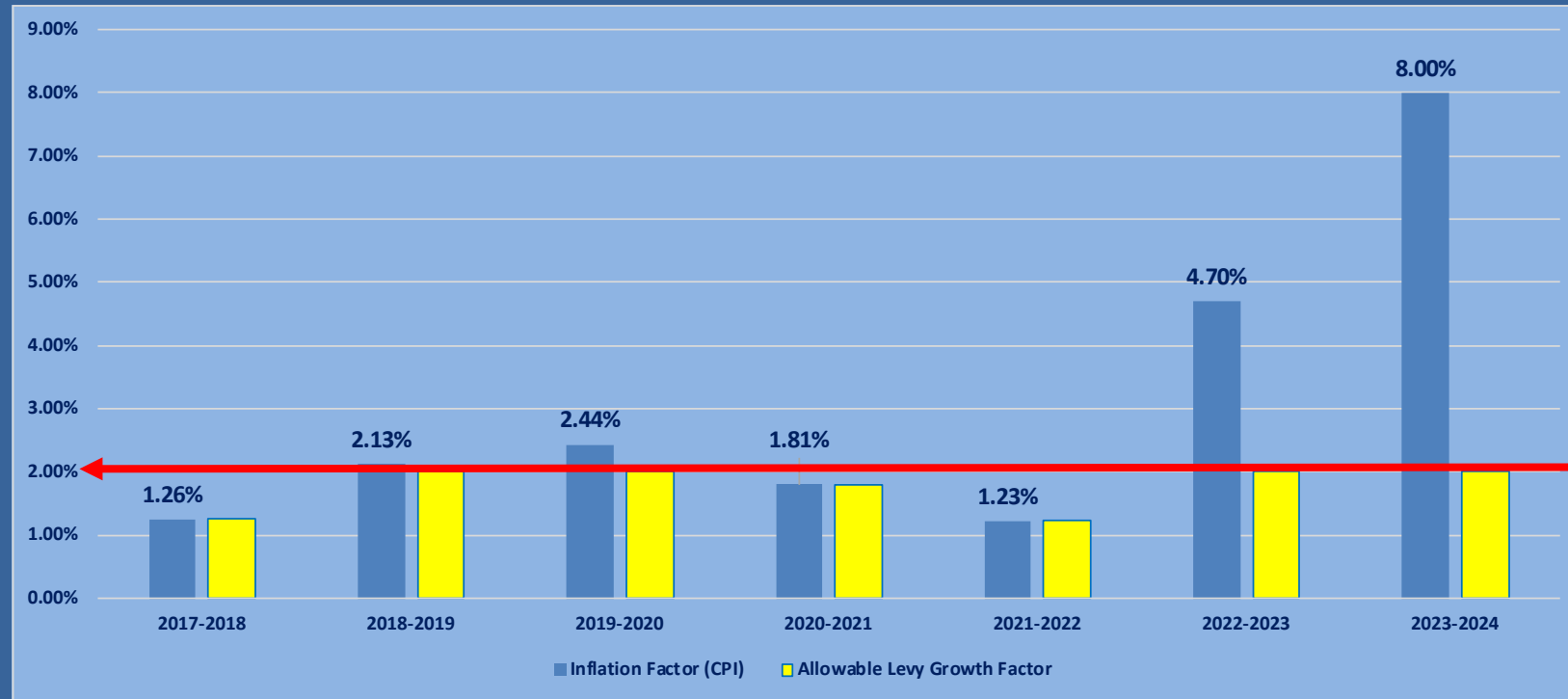
Adjusted 2022-2023 Tax Levy		57,406,768
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P/Y Exclusions (22/23)

- Capital Tax Levy Exclusion
 - Debt Service (*Net of State Aid*)
 - *Included estimated \$1 million NYSERDA Rebate from solar project*
 - BOCES Capital Expenditures
 - Transfer to Capital (HVAC)

Tax Levy Limit Calculation – Allowable Levy Growth Factor

- The inflation factor is the unadjusted CPI-U (All Items Consumer Price Index for All Urban Consumers).
- The growth is limited to the lesser of 2% or Inflation Factor 8.00% (CPI); minimum 0%



Tax Levy Limit

2022-2023 Actual Tax levy **\$60,560,166**

Tax base growth factor (from ORPTS) X 1.0163

Total **\$61,547,297**

2022-2023 Payments in Lieu of Taxes (PILOT) + 3,843

Total **\$61,551,140**

2022-2023 Exclusions (Prior Year) - \$4,144,371

Adjusted 2022-2023 Tax Levy **57,406,768**

Allowable Levy Growth Factor (lesser of 2% or CPI) X 1.02

\$58,554,904

2023-2024 Payments in Lieu of Taxes (PILOT) - \$3,920

Tax Levy Limit (before exclusions) Total \$58,550,984

Tax Levy Limit With Exclusions

Tax Levy Limit (before exclusions)	Total	\$58,550,984
2023-2024 Exclusions	+	\$2,942,479
Maximum Allowable Tax Levy		\$61,493,463

Capital Expenditures/Debt Service (Net of estimated state aid)

Total Projected Debt Service	4,739,682
Potential New Bus Lease	71,811
Share of BOCES Capital Exp	53,055
Total Projected Debt Service /Capital Exp	4,864,549
Total Estimated State Aid**	1,922,070
Total 2023-2024 Capital Exclusion	2,942,479

**Building Aid is estimated and may change. Includes share of state aid on BOCES capital expenditures.

Totals may not foot because of rounding

ERS/TRS Employer Contribution Increases
Pension exclusion only applies if there is an increase of 2 percentage points or more

Retirement System	2022/2023	2023/2024	Change
TRS*	10.29%	9.76%	-0.53%
ERS (average rate)	11.60%	13.10%	1.50%

*Estimated as of January 2023 (range in November 2022 was 9.50%-10.00%)

No pension exclusion for 2023-2024

Tax Levy Limit With Exclusions

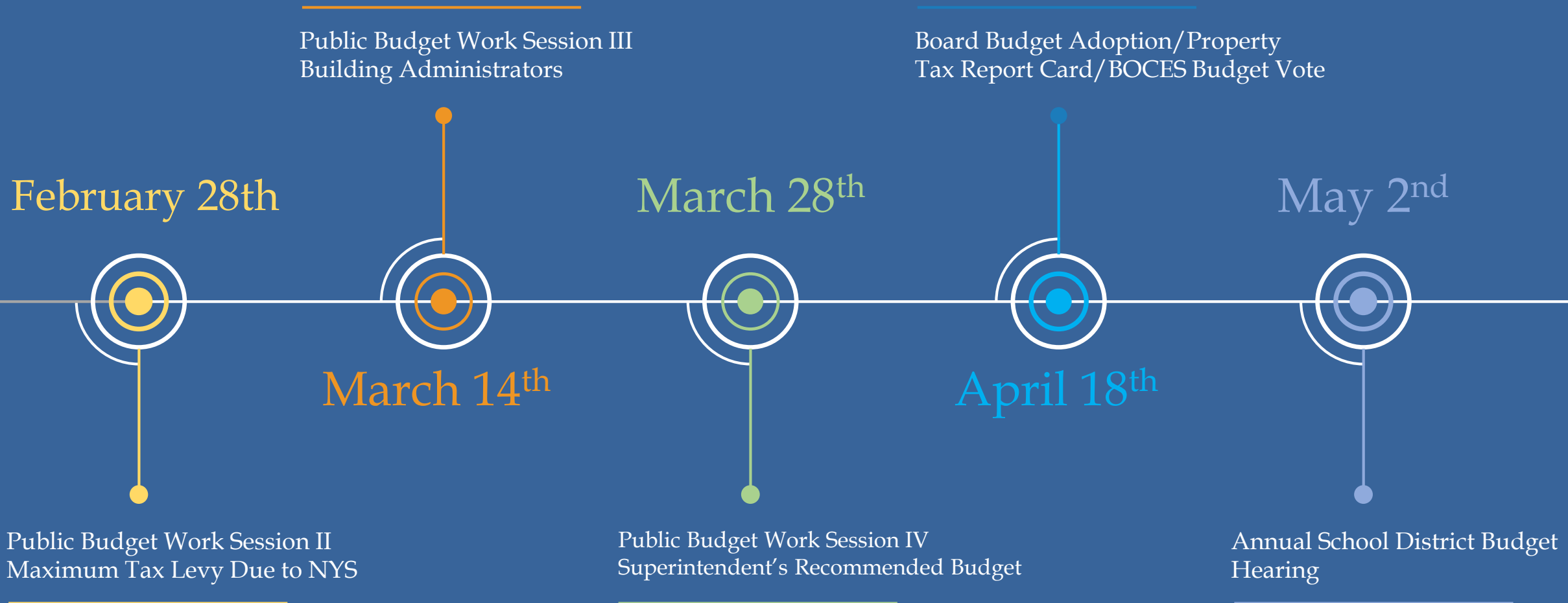
Maximum Allowable Tax Levy

\$61,493,463

* Estimated Maximum Allowable Tax Levy Increase	\$933,297
Estimated Percentage Increase	1.54%

**State Aid information is estimated and may change. Includes the Lease/Purchase of two (2) 66 passenger buses.*

Budget Development Process – Future Meetings





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Budget Vote and Board of Education Elections

Tuesday, May 16, 2023

Polls open at Ardsley High School

6:00am - 10:00am

2:00pm - 9:00pm



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Questions:

For additional information regarding the 2023-2024 Budget, please visit the District website at:

www.ardsleyschools.org

Or Email:

budget@ardsleyschools.org