

PUTTING STUDENTS FIRST



Introduction to the Tax Cap Projection Tool January 25, 2023

State Aid & Financial Planning Service

Agenda

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- ❑ NYS Tax Cap Formula
- ❑ Should We Project the Tax Cap over Multiple Periods?
- ❑ Using the Tax Cap Projection Tool to Project the Tax Cap over Multiple Periods
- ❑ Supplemental Tax Cap Resources



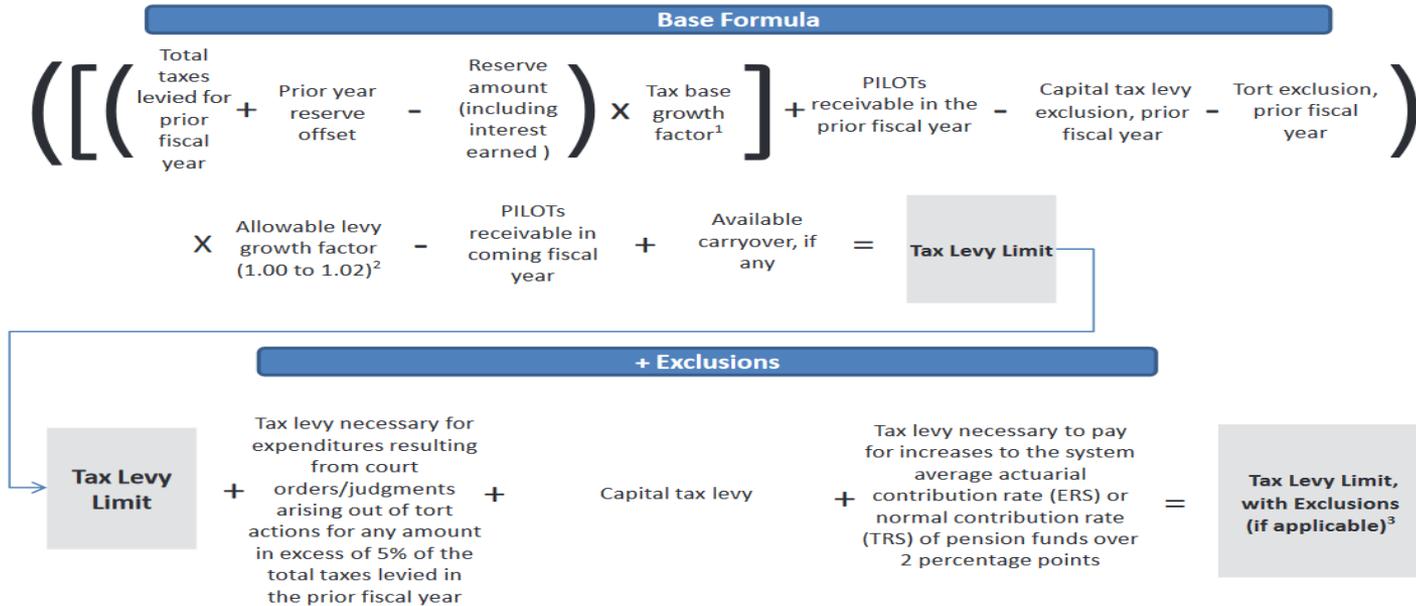
Tax Cap Formula

Office of the New York State Comptroller
 Thomas P. DiNapoli • State Comptroller



Property Tax Cap

Formula for Determining Tax Levy Limit: School Districts



Should We Project the Tax Cap over Multiple Periods?

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- Factors within the current year Tax Cap calculation can influence future results
- Multiple factors are included in both the prior and current years' Tax Cap calculation
 - ▣ Decisions made last year impact this year's calculation
 - ▣ Decisions made this year impact next year's calculation
- In order to manage the tax cap, it's useful to examine it over multiple fiscal years

The Open Book NY Approach to the Tax Cap

Trend Report

Property Tax Cap (Data elements presented below are "as submitted" by the local government, and have not been modified or certified by OSC)

	2023	2022	2021
Tax Levy Limit (Cap) before Exclusions			
Tax Levy Prior Year	121,259,962	120,118,833	117,813,113
Prior Year Reserve Offset	0	0	0
Reserve Amount	0	0	0
Tax Base Growth Factor	1.0022	1.0029	1.0000
PILOTS Receivable Prior Year	6,933,843	7,269,000	7,269,000
Tort/Judgment Exclusion Prior Year	0	0	0
Capital Tax Levy for Prior Year	5,719,520	6,025,859	5,877,738
Allowable Levy Growth Factor	1.0200	1.0123	1.0181
PILOTS Receivable Current Year	7,366,753	6,933,843	7,269,000
Available Carryover from Prior Year	0	0	0
Total Levy Limit before Exclusions	117,829,125	116,273,513	114,092,974
Exclusions			
Tax levy necessary for expenditures resulting from tort orders/judgments over 5% Prior Year Tax Levy	0	0	0
Capital Tax Levy for Current Year	6,388,212	5,719,520	6,025,859
Tax levy for pension contribution expense			
TRS	0	0	0
ERS	0	0	0
Total Exclusions	6,388,212	5,719,520	6,025,859
Total Tax Levy Limit, Adjusted for Transfers Plus Exclusions	124,217,337	121,993,033	120,118,833
Reserve Amount Used to Reduce Current Year Levy	0	0	0
Proposed Levy for Current Year, Net of Reserve	124,217,337	121,993,033	120,118,833
Total Tax Levy Limit Adjusted for Transfers Plus Exclusions compared to the Prior Year Tax Levy	2.4%	1.6%	2.0%
Difference between Tax Levy Limit Plus Exclusions and Current Year Proposed Levy	0	0	0
Planning to Override the Cap	No	No	No

Open Book NY - a publicly accessible website for governmental financial information (see Slides 39 - 42 for info on accessing the website)

The tabular format this is easy to read and understand

Demonstrates the multiyear nature of the Tax Cap:

1. 2021 Proposed Levy = 2022 Tax Levy Prior Year
2. 2022 PILOTS Receivable Current Year = 2023 PILOTS Receivable Prior Year
3. 2022 Capital Tax Levy for Current Year = 2023 Capital Tax Levy for Prior Year

Open Book NY Format

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- We've created a MS Excel worksheet that allows for a multiyear examination of the Tax Cap
- The worksheet is modeled using the Open Book NY format
 - ▣ It is presented in a tabular format
 - ▣ Since we're undertaking a projection, the worksheet reads left to right with the prior year actuals in the first column
- Any cell highlighted in blue requires user input
 - ▣ The 2022-23 Year will require the most user input
 - ▣ Beyond 2022-23 blue cells are found where the user's assumptions are necessary

Open Book NY Format (Cont.)

Open Book New York
Office of the State Comptroller
Thomas P. DiNapoli, State Comptroller

Trend Report

Property Tax Cap
 (Data elements presented below are "as submitted" by the local government, and have not been modified or certified by OSC)

Read left to right (2022-23 to 2027-28)

Data Flow Path

	2017	2018	2019	2020	2021	2022	2023
		(2022-23)	(2023-24)	(2024-25)	(2025-26)	(2026-27)	(2027-28)
Tax Levy Limit (Cap) before Exclusions							
Tax Levy Prior Year	54,219,475	54,443,652	55,573,058	57,041,399	58,381,872	59,639,263	60,335,247
Prior Year Reserve Offset	0	0	0	0	0	0	0
Reserve Amount	0	0	0	0	0	0	0
Tax Base Growth Factor	1.0032	1.0041	1.0118	1.0045	1.0061	1.0024	1.0044
PILOTS Receivable Prior Year	495,448	521,831	221,382	234,590	144,290	146,908	151,113
Tort/Judgment Exclusion Prior Year	0	0	0	0	0	0	0
Capital Tax Levy for Prior Year	3,218,965	3,234,019	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190
Allowable Levy Growth Factor	1.0012	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200
PILOTS Receivable Current Year	521,831	221,382	234,590	144,290	146,908	151,113	154,135
Available Carryover from Prior Year	0	0	0	0	0	0	0
Total Levy Limit before Exclusions	51,209,633	62,387,930	64,095,786	66,290,224	66,505,642	67,343,057	68,760,703
Exclusions							
Tax levy necessary for expenditures resulting from tort orders/judgments over 5% Prior Year Tax Levy	0	0	0	0	0	0	0
Capital Tax Levy for Current Year	3,234,019	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190	3,309,009
Tax levy for pension contribution expense							
TRS	0	0	0	0	0	0	0
ERS	0	0	0	0	0	0	0
Total Exclusions	3,234,019	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190	3,309,009
Total Tax Levy Limit, Adjusted for Transfers Plus Exclusions	54,443,652	55,573,058	57,280,899	58,527,245	59,639,263	60,335,247	62,069,712
Reserve Amount Used to Reduce Current Year Levy	0	0	0	0	0	0	0
Proposed Levy for Current Year, Net of Reserve	54,443,652	55,573,058	57,041,399	58,381,872	59,639,263	60,335,247	62,069,712
Total Tax Levy Limit Adjusted for Transfers Plus Exclusions compared to the Prior Year Tax Levy	0.4%	2.1%	3.1%	2.6%	2.2%	1.2%	2.9%
Difference between Tax Levy Limit Plus Exclusions and Current Year Proposed Levy	0	0	239,500	145,373	0	0	0
Planning to Override the Cap	No						

Tax Cap Projection Worksheet

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- Our worksheet consists of four linked tabs:
 - 1. Data Entry Tab – entries are made in the blue cells
 - 2. Summarized Projection Tab – the consolidation of entries in the Data Tab into a one-page document
 - 3. Tab 13a. Capital Local Expenditures – to support the projected capital expenditures needed to calculate the Capital Levy Exclusion
 - Based on the district’s budget and long-range plans
 - 4. Tab 13b. State Aid – to net against the projected capital expenditures in the calculation of the Capital Levy Exclusion
 - Based on the State Aid database and district assumptions

Tax Cap Projection Worksheet (Cont.)

Line 20: Difference Between the Tax Levy Limit Adjusted for Exclusions and the Current Year Proposed Tax Levy							
Description	2022-23 Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	2023-24 Projected Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	2024-25 Projected Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	2025-26 Projected Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	2026-27 Projected Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	2027-28 Projected Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	2027-28 Projected Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy
Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	0	239,500	145,373	0	0	0	0
Notes: Step 14 of 15 in the NYS OSC Tax Cap Portal This section auto-calculates from the difference between Lines 16, 17 & 18. Do not overwrite formulas.							
Line 21: Planning to Override the Cap?							
Description	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2027-28
Does the Current Year Proposed Tax Levy Exceed the Tax Levy Limit Adjusted for Exclusions minus the Reserve Amount (Line 18 > (Line 16 - Line 17))?	No	No	No	No	No	No	No
Notes: Step 13 of 15 in the NYS OSC Tax Cap Portal This section auto-calculates from the difference between Lines 16, 17 & 18. Do not overwrite formulas.							

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Most of the information will be entered in the Data Entry Tab

The Summarized Projection Tab is the result of the user's entries and assumptions

Tabs 13a. & 13b. support the Capital Levy Exclusion on Line 13 of the Data Entry Tab

Data Entry
Summarized Projection
13a. Capital Local Expenditures
13b. State Aid for Cap Excl

Line 1: Tax Levy Prior Year

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- The first entry to the Tax Cap Calculation is the amount of school taxes levied on the tax rolls last year
- For our purposes, we're using 2022-23 to start the projection
- To start the projection, use the Prior Year's Tax Levy for the 2022-23 Tax Cap Calculation

BEDS Code: SELECT THE DISTRICT'S BEDS CODE FROM THE DROP DOWN LIST

District Name: Select BEDS Code here to pull aid ratios into the Capital Levy Exclusion

Part I: Tax Levy Limit (Cap) Before Exclusions CELLS IN BLUE REQUIRE USER INPUT

Line 1: Tax Levy Prior Year (+)	2022-23 Tax Levy Prior Year	2023-24 Projected Tax Levy Prior Year	2024-25 Projected Tax Levy Prior Year	2025-26 Projected Tax Levy Prior Year	2026-27 Projected Tax Levy Prior Year	2027-28 Projected Tax Levy Prior Year
Prior Year Tax Levy	54,443,652	55,573,058	57,041,399	58,381,872	59,639,263	60,335,247

Notes:
Step 1 of 15 in the NYS OSC Tax Cap Portal

Under the tax cap law, "prior school year" or "previous year" means the school year immediately preceding the current school year. School districts will need the total of taxes levied in the prior year as a starting point of the Tax Cap calculation. For the purposes of projecting 2023-24's Tax Cap and beyond, 2022-23 is the prior year.

Line 2: Prior Year Tax Reserve Offset

- If a Prior Year Tax Reserve Offset existed in 2022-23, make the entry in the blue cell
- For fiscal years 2023-24 and beyond, entries made on Line 3 will determine the remaining entries as driven by the MS Excel formulas

Line 2: Prior Year Reserve Offset (+)						
Description	2022-23 Prior Year Reserve Offset	2023-24 Projected Prior Year Reserve Offset	2024-25 Projected Prior Year Reserve Offset	2025-26 Projected Prior Year Reserve Offset	2026-27 Projected Prior Year Reserve Offset	2027-28 Projected Prior Year Reserve Offset
Prior Year Reserve Amount	0	0	0	0	0	0

Notes:
Step 2 of 15 in the NYS OSC Tax Cap Portal
If an excess tax levy was identified for a previous year, add it and any interest earned to the Prior Year Tax Levy.

Line 3: Reserve Amount, Including Interest

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- If the district has levied school taxes beyond their Tax Levy Limit, without an override in place, due to an error, then a Tax Reserve is necessary
- The Tax Reserve, plus any interest earned are used as deductions to the Tax Levy Limit

Line 3: Reserve Amount, Including Interest (-)						
Description	2022-23 Reserve Amount	2023-24 Projected Reserve Amount	2024-25 Projected Reserve Amount	2025-26 Projected Reserve Amount	2026-27 Projected Reserve Amount	2027-28 Projected Reserve Amount
Reserve Amount	0	0	0	0	0	0
Interest Earned during FY	0	0	0	0	0	0
Reserve Amount (Includes Interest)	0	0	0	0	0	0

Notes:
Step 2 of 15 in the NYS OSC Tax Cap Portal

If a Reserve Amount is necessary in the current year, subtract it and any interest earned from the Prior Year Tax Levy.

The tax cap legislation states that if the actual tax levy of a local government or a school district exceeds the maximum allowable tax levy limit, the local government or school district must place the excess amount in reserve and use the excess and any interest earned to offset the tax levy for the following fiscal year.

The legislation also stipulates that if the Office of the State Comptroller finds that a local government levied taxes in excess of the applicable tax levy limit, the local government, as soon as practicable, must place an amount equal to the excess amount of the levy in reserve. The placement of the excess in reserve is the responsibility of the local government that has to file the tax levy limit information.

https://www.osc.state.ny.us/files/local-government/publications/pdf/2011_12taxcapreserve.pdf

Line 4: Tax Base Growth Factors

- ❑ Enter the historical TBGF for 2022-23
- ❑ Enter the current TBGF for 2023-24 available from NYS DT&F
- ❑ For 2024-25 through 2027-28, enter your estimated TBGF

Line 4: Tax Base Growth Factors (x)						
Description	2022-23 Tax Base Growth Factor	2023-24 Projected Tax Base Growth Factor	2024-25 Projected Tax Base Growth Factor	2025-26 Projected Tax Base Growth Factor	2026-27 Projected Tax Base Growth Factor	2027-28 Projected Tax Base Growth Factor
Tax Base Growth Factors for School Districts	1.0041	1.0118	1.0045	1.0061	1.0024	1.0044

Notes:
 Step 3 of 15 in the NYS OSC Tax Cap Portal

Provided by NYS DT&F
<https://www.tax.ny.gov/research/property/cap.htm>

The Tax Base Growth Factor is multiplied by the (Tax Levy Prior Year + Prior Year Reserve Offset - Reserve Amount)

The Tax Base Growth Factor is used to adjust the tax levy limit for increases in the full value of taxable real property due to new growth or significant additions to existing properties.

The Tax Base Growth Factor is based on the calculation of the Quantity Change Factor. The Quantity Change Factor is the percent change, expressed as a factor of 1 plus the percent change, in the amount of locally assessed taxable real property existing on an assessment roll and the next subsequent assessment roll. If the Quantity Change Factor is negative

Please keep in mind that a Tax Base Growth Factor of 1.0100 represents a 1% growth in the Tax Base. A Tax Base Growth Factor of 1.1000 would represent a 10% growth in the Tax Base. The Tax Base Growth Factor can vary from year to year, but we generally see small annual increases. Be mindful of the district's Tax Base Growth Factors trend when projecting future years.

Line 5: PILOTs Receivable in the Prior Year

- If PILOTs Receivable in the Prior Year existed in 2022-23, make the entry in the blue cells
- For fiscal years 2023-24 and beyond, entries made on Line 9 will determine the remaining entries

Line 5: PILOTs Receivable in the Prior Year (+)						
Payments in Lieu of Taxes	2022-23 Prior Year PILOTs	2023-24 Projected Prior Year PILOTs	2024-25 Projected Prior Year PILOTs	2025-26 Projected Prior Year PILOTs	2026-27 Projected Prior Year PILOTs	2027-28 Projected Prior Year PILOTs
PILOT 1 - Prior Year	105,000	100,000	95,000	0	0	0
PILOT 2 - Prior Year	51,000	50,000	49,000	48,000	47,000	46,000
PILOT 3 - Prior Year	51,000	50,000	49,000	48,000	47,000	46,000
PILOT 4 - Prior Year	22,831	21,382	20,000	19,000	18,000	17,000
PILOT 5 - Prior Year	292,000	0	0	0	0	0
PILOT 6 - Prior Year	0	0	21,590	29,290	34,908	42,113
PILOT 7 - Prior Year	0	0	0	0	0	0
PILOT 8 - Prior Year	0	0	0	0	0	0
PILOT 9 - Prior Year	0	0	0	0	0	0
Prior Year's PILOTs	521,831	221,382	234,590	144,290	146,908	151,113

Notes:

Step 4 of 15 in the NYS OSC Tax Cap Portal

Any PILOTs that were receivable in the prior school year are added to $[\text{Tax Base Growth Factor} \times (\text{Tax Levy Prior Year} + \text{Prior Year Reserve Offset} - \text{Reserve Amount})]$. This is not the amount that the school district collected, but the amount that should have been received based on the PILOT agreement/schedule.

District's should be consistent in the amount reported year-to-year between Line 9 to Line 5 (i.e., should be equal to prior PILOTs in most cases).

Line 6: Tort/Judgment Exclusion from the Prior Year

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- If Tort/Judgment Exclusions from the Prior Year existed in 2022-23, make the entry in the blue cell
- For fiscal years 2023-24 and beyond, entries made on Line 12 will determine the remaining entries

Line 6: Tort/Judgment Exclusion from the Prior Year (-)						
Description	2022-23 Prior Year Tort/Judgment Exclusion	2023-24 Projected Prior Year Tort/Judgment Exclusion	2024-25 Projected Prior Year Tort/Judgment Exclusion	2025-26 Projected Prior Year Tort/Judgment Exclusion	2026-27 Projected Prior Year Tort/Judgment Exclusion	2027-28 Projected Prior Year Tort/Judgment Exclusion
Prior Year's Tort/Judgment Exclusion	0	0	0	0	0	0

Notes:
Step 5 of 15 in the NYS OSC Tax Cap Portal

If a Tort/Judgment Exclusion was identified for a previous year, subtract it from $[\text{Tax Base Growth Factor} \times (\text{Tax Levy Prior Year} + \text{Prior Year Reserve Offset} - \text{Reserve Amount})] + \text{PILOTs Receivable in the Prior Year}$.

Line 7: Capital Tax Levy from the Prior Year

- If a Capital Tax Levy from the Prior Year exclusion existed in 2022-23, make the entry in the blue cell
- For fiscal years 2023-24 and beyond, entries made on Line 13 will determine the remaining entries

Line 7: Capital Tax Levy from the Prior Year (-)						
Description	2022-23 Prior Year Capital Tax Levy Exclusion	2023-24 Projected Prior Year Capital Tax Levy Exclusion	2024-25 Projected Prior Year Capital Tax Levy Exclusion	2025-26 Projected Prior Year Capital Tax Levy Exclusion	2026-27 Projected Prior Year Capital Tax Levy Exclusion	2027-28 Projected Prior Year Capital Tax Levy Exclusion
Prior Year's Capital Tax Levy Exclusion	3,234,019	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190

Notes:
Step 9 of 15 in the NYS OSC Tax Cap Portal

If a Capital Tax Levy Exclusion was identified for a previous year, subtract it from [Tax Base Growth Factor × (Tax Levy Prior Year + Prior Year Reserve Offset - Reserve Amount)] + PILOTs Receivable in the Prior Year - Tort/Judgment Exclusion from the Prior Year.

Line 8: Allowable Levy Growth Factors

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- ❑ Enter the historical ALGF for 2022-23
- ❑ Enter the current ALGF for 2023-24 available from NYS OSC
- ❑ For 2024-25 through 2027-28, enter your estimated ALGF

Line 8: Allowable Levy Growth Factors (x)						
Description	2022-23 Allowable Levy Growth Factor	2023-24 Projected Allowable Levy Growth Factor	2024-25 Projected Allowable Levy Growth Factor	2025-26 Projected Allowable Levy Growth Factor	2026-27 Projected Allowable Levy Growth Factor	2027-28 Projected Allowable Levy Growth Factor
Allowable Levy Growth Factors for FY 7/1 through 6/30	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200

Notes:
Step 3 of 15 in the NYS OSC Tax Cap Portal

Provided by NYS OSC
<https://www.osc.state.ny.us/files/local-government/property-tax-cap/pdf/inflation-and-allowable-levy-growth-factors.pdf>

The Allowable Levy Growth Factor is multiplied by [Tax Base Growth Factor × (Tax Levy Prior Year + Prior Year Reserve Offset - Reserve Amount) + PILOTs Receivable in the Prior Year - Tort/Judgment Exclusion Prior Year - Capital Tax Levy for Prior Year].

The Allowable Levy Growth Factor is the lesser of one plus the inflation factor or one and two-one-hundredths. For periods where the inflation factor is less than 2 percent, the allowable levy growth factor is equal to one plus the inflation factor. The Allowable Levy Growth Factor is never more than 1.0200 or less than 1.0000.

Line 9: PILOTs Receivable in the Current Year

- ❑ Enter last year's PILOTs for 2022-23
- ❑ Enter the currently scheduled PILOTs for 2023-24
- ❑ For 2024-25 through 2027-28, enter your estimated or scheduled PILOTs

Line 9: PILOTs Receivable in the Current Year (-)						
Payments in Lieu of Taxes	2022-23 Current Year PILOTs	2023-24 Projected Current Year PILOTs	2024-25 Projected Current Year PILOTs	2025-26 Projected Current Year PILOTs	2026-27 Projected Current Year PILOTs	2027-28 Projected Current Year PILOTs
PILOT 1 - Current Year	100,000	95,000	0	0	0	0
PILOT 2 - Current Year	50,000	49,000	48,000	47,000	46,000	45,000
PILOT 3 - Current Year	50,000	49,000	48,000	47,000	46,000	45,000
PILOT 4 - Current Year	21,382	20,000	19,000	18,000	17,000	16,000
PILOT 5 - Current Year	0	0	0	0	0	0
PILOT 6 - Current Year	0	21,590	29,290	34,908	42,113	48,135
PILOT 7 - Current Year	0	0	0	0	0	0
PILOT 8 - Current Year	0	0	0	0	0	0
PILOT 9 - Current Year	0	0	0	0	0	0
Current Year PILOTs	221,382	234,590	144,290	146,908	151,113	154,135

Notes:
Step 4 of 15 in the NYS OSC Tax Cap Portal

Any PILOTs receivable in the current school year are subtracted from $[\text{Tax Base Growth Factor} \times (\text{Tax Levy Prior Year} + \text{Prior Year Reserve Offset} - \text{Reserve Amount}) + \text{PILOTs Receivable in the Prior Year} - \text{Tort/Judgment Exclusion Prior Year} - \text{Capital Tax Levy for Prior Year}] \times \text{Allowable Levy Growth Factor}$ in determining Total Levy Limit Before Exclusions. The total amount of PILOTs receivable according to the agreements/schedules is to be included in the calculation of the tax levy limit.

Line 10: Available Carryover from the Prior Year

- Enter the 2021-22 Tax Levy Limit Before Exclusions in the 2022-23 Carryover column to perform the calculation of any applicable carryover
- For fiscal years 2023-24 and beyond, entries elsewhere will determine if there is a carryover
- The user must choose to use the carryover (defaults to “YES”), select “NO” to pass on the carryover

Line 10: Available Carryover from the Prior Year (+)						
Description	2022-23 Carryover	2023-24 Projected Carryover	2024-25 Projected Carryover	2025-26 Projected Carryover	2026-27 Projected Carryover	2027-28 Projected Carryover
1. Prior Year Tax Levy Limit Before Exclusions	51,209,633	52,387,930	54,095,786	55,290,224	56,505,542	57,343,057
2. Prior Year Tax Levy Limit Before Exclusions × 1.5%	768,144	785,819	811,437	829,353	847,583	860,146
3. Prior Year Actual Tax Levy	54,443,652	55,573,058	57,041,399	58,381,872	59,639,263	60,335,247
4. Difference (#1 - #3)	(3,234,019)	(3,185,128)	(2,945,613)	(3,091,648)	(3,133,721)	(2,992,190)
Available Carryover is the Lesser of #2 or #4 (MIN = 0)	0	0	0	0	0	0
Will the district use their available carryover this year? If not, select "NO" from the drop down box for the appropriate school year(s).	YES	YES	YES	YES	YES	YES

Notes:
Step 6 of 15 in the NYS OSC Tax Cap Portal

To have a carryover, a district must have an actual tax levy less than the Tax Levy Limit Before Exclusions. The Available Carryover Amount is the lesser of:
 A) 1.5% of the prior year's Tax Levy Limit Before Exclusions, or
 B) The difference between the prior year's Tax Levy Limit Before Exclusions and the actual amount levied in the prior year

The OSC online reporting system calculates the available carryover for each district. Districts with a carryover will have the option to apply a portion of it in their calculation or choose not to use it. Any unused carryover will not be available for future use. School districts must levy a tax lower than the calculated Tax Levy Limit before the addition of allowable exclusions to have carryover in the subsequent school year.

Line 11: Tax Levy Limit Before Exclusions

- There's nothing that requires the user's input here
- The Tax Levy Limit Before Exclusion is the result of all adjustments to the Prior Tax Levy and the application of the Tax Base Growth Factors and Allowable Levy Growth Factors

Line 11: Tax Levy Limit Before Exclusions (=)		2022-23 Tax Levy Limit Before Exclusions	2023-24 Projected Tax Levy Limit Before Exclusions	2024-25 Projected Tax Levy Limit Before Exclusions	2025-26 Projected Tax Levy Limit Before Exclusions	2026-27 Projected Tax Levy Limit Before Exclusions	2027-28 Projected Tax Levy Limit Before Exclusions
Description							
Tax Levy Prior Year		54,443,652	55,573,058	57,041,399	58,381,872	59,639,263	60,335,247
Prior Year Reserve Offset		0	0	0	0	0	0
Reserve Amount (Includes Interest)		0	0	0	0	0	0
Tax Base Growth Factor	1.0041	1.0118	1.0045	1.0061	1.0024	1.0044	1.0044
PILOTS Receivable in the Prior Year	521,831	221,382	234,590	144,290	146,908	151,113	151,113
Tort/Judgment Exclusion from the Prior Year	0	0	0	0	0	0	0
Capital Tax Levy from the Prior Year	3,234,019	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190	2,992,190
Allowable Levy Growth Factor	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200	1.0200
PILOTS Receivable in the Current Year	221,382	234,590	144,290	146,908	151,113	154,135	154,135
Available Carryover from the Prior Year	0	0	0	0	0	0	0
Total Levy Limit Before Exclusions		52,387,930	54,095,786	55,290,224	56,505,542	57,343,057	58,760,703

Notes:
 the Tax Levy Limit Before Exclusions will auto-calculate based upon user entries in Lines 1-10. Do not overwrite this section of the template. If the calculation is wrong, please check the user entries denoted by the blue cell shading.

Line 12: Tort/Judgment Exclusion for the Current Year

- The Prior Year Tax Levy from Step 1 is pulled into the calculation for 2022-23
- All future years are determined by previous calculations
- The user's only consideration is the amount of any Tort settlements each year to be entered in the blue cells

Part II: Exclusions



CELLS IN BLUE REQUIRE USER INPUT

Line 12: Tort/Judgment Exclusion for the Current Year (+)						
Description	2022-23 Torts/Judgments	2023-24 Projected Torts/Judgments	2024-25 Projected Torts/Judgments	2025-26 Projected Torts/Judgments	2026-27 Projected Torts/Judgments	2027-28 Projected Torts/Judgments
Prior Year Tax Levy	54,443,652	55,573,058	57,041,399	58,381,872	59,639,263	60,335,247
Prior Year Tax Levy × 5%	2,722,183	2,778,653	2,852,070	2,919,094	2,981,963	3,016,762
Tort Orders/Judgments	0	0	0	0	0	0
Tax Levy Necessary for Expenditures Resulting from Tort Orders/ Judgments over 5% Prior Year Tax Levy	0	0	0	0	0	0



Notes:

Step 5 of 15 in the NYS OSC Tax Cap Portal

The exclusion for Tort Orders/Judgments are the budgeted expenditures resulting from court orders/judgments arising out of tort actions for any amount that exceeds 5% of total tax levied in prior school year (excludes tax certioraris).

The Tort/Judgment Exclusion Current Year are added to the Tax Levy Limit Before Exclusions.

Line 13: Capital Tax Levy for the Current Year

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- Capital Expenditures are connected to the district's entries on Tab 13a
- State Aid related to the Capital Expenditures are connected to the district's entries on Tab 13b and deducted from total Capital Expenditures
- The user will be required to make entries on Line 13 for:
 - Expenditures Supported by Reserves and Fund Balances
 - Gifts and Other Revenue for Capital Purposes
 - Federal Aid
 - Adjustments to revenue sources where the district has already been notified and/or is otherwise certain will occur

Line 13: Capital Tax Levy for the Current Year (Cont.)

Line 13: Capital Tax Levy for the Current Year (+)	2022-23 Capital Tax Levy Exclusion	2023-24 Projected Capital Tax Levy Exclusion	2024-25 Projected Capital Tax Levy Exclusion	2025-26 Projected Capital Tax Levy Exclusion	2026-27 Projected Capital Tax Levy Exclusion	2027-28 Projected Capital Tax Levy Exclusion
Capital Local Expenditures						
Total Capital Local Expenditures in the Current fiscal year ending 20XX (Tab 13a.)	10,528,918	7,749,188	11,178,748	12,932,201	11,137,427	11,241,973
Deduction from Capital Expenditures						
Expenditures Supported by Reserves and Fund Balances	0	150,000	0	1,800,000	200,000	0
State Aid (less any prior year(s) Deferred Building Aid) (Tab 13b.)	7,343,790	4,414,075	7,941,727	7,998,480	7,945,237	7,932,964
Federal Aid	0	0	0	0	0	0
Gifts and Other Revenue for Capital Purposes	0	0	0	0	0	0
Adjustments to Revenue Sources for the Current fiscal year ending 20XX	0	0	0	0	0	0
Additions to Capital Expenditures						
Adjustments to Revenue Sources for the Current fiscal year ending 20XX	0	0	0	0	0	0
Calculation						
Capital Local Expenditures - Deduction From Capital Expenditures + Adjustments to Revenue Sources	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190	3,309,009
Capital Tax Levy Exclusion						
Capital Tax Levy Exclusion for the Current fiscal year ending 20XX	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190	3,309,009

Notes:

Step 10 of 15 in the NYS OSC Tax Cap Portal

The Capital Tax Levy is added to the Tax Levy Limit Before Exclusions.

Capital Expenditures and the offsetting State Aid will pull from Tabs 13a. and 13b., respectively.

Tab 13a: Capital Expenditures

- ❑ Enter the projected Capital Expenditures in each year for the selected accounts in Tab13a
 - ❑ The accounts listed in Tab 13a match SED and OSC guidance

Projected Capital Expenditures through the 2027-28 School Year

Account Code	Account Description	2022-23 Capital Expenditures	2023-24 Projected Capital Expenditures	2024-25 Projected Capital Expenditures	2025-26 Projected Capital Expenditures	2026-27 Projected Capital Expenditures	2027-28 Projected Capital Expenditures
AXXXX.2	Selected .2 object codes in the General Fund (Equipment) ¹	0	0	0	0	0	0
A1620.4	Any capital lease expenses	0	0	0	0	0	0
A1621.4	Any capital lease expenses	0	0	0	0	0	0
A1983.49	BOCES Capital Expenses (including Buses)	146,178	154,346	160,694	164,734	167,568	170,357
A5510.21	Purchase of Buses	0	0	0	0	0	0
A5510.4	Any school bus lease expenses	0	260,322	225,102	267,675	237,429	271,851
A5530.4	Any school bus lease expenses	0	131,014	111,130	125,670	113,537	142,631
A9700.6	Principal: Term Bonds - Other (Specify) ²	0	0	0	0	0	0
A9700.7	Interest: Term Bonds - Other (Specify)	0	0	0	0	0	0
A9701.6	Principal: Term Bonds - School Construction	0	0	0	0	0	0
A9701.7	Interest: Term Bonds - School Construction	0	0	0	0	0	0
A9702.6	Principal: Term Bonds - Bus Purchases	0	0	0	0	0	0
A9702.7	Interest: Term Bonds - Bus Purchases	0	0	0	0	0	0
A9703.6	Principal: Term Bonds - BOCES Construction	0	0	0	0	0	0
A9703.7	Interest: Term Bonds - BOCES Construction	0	0	0	0	0	0
A9710.6	Principal: Serial Bonds - Other (Specify)	0	0	0	0	0	0
A9710.7	Interest: Serial Bonds - Other (Specify)	0	0	0	0	0	0
A9711.6	Principal: Serial Bonds - School Construction	7,785,000	4,625,000	8,373,000	8,600,000	8,850,000	9,100,000
A9711.7	Interest: Serial Bonds - School Construction	2,059,262	1,013,177	1,575,144	1,223,948	951,743	700,159
A9712.6	Principal: Serial Bonds - Bus Purchases	515,925	535,000	693,930	736,787	787,693	834,535
A9712.7	Interest: Serial Bonds - Bus Purchases	22,553	44,002	39,748	39,935	29,457	22,440

Tab 13b: State Aid

Projected State Aid for Capital Expenditures through the 2027-28 School Year

	2022-23 State Aid	2023-24 Projected State Aid	2024-25 Projected State Aid	2025-26 Projected State Aid	2026-27 Projected State Aid	2027-28 Projected State Aid
Building Aid						
Building Aid	6,824,091	4,357,847	7,831,727	7,888,480	7,835,237	7,822,964
Reorganization Incentive Building Aid	-	-	-	-	-	-
Native American Aid	-	-	-	-	-	-
LESS Deferred Building Aid*						
Deferred Building Aid - Prior Year	-	-	-	-	-	-
Deferred Building Aid - Two Years Prior	-	-	-	-	-	-
LESS Interest Rate Recalibration**	-	-	-	-	-	-
PLUS Aid on Certain Chapter 97 Projects (See Instructions Tab)	263,903	-	-	-	-	-
LESS Building Condition Survey Aid	-	-	-	-	-	-
LESS Water Testing Aid	-	-	-	-	-	-
LESS Aid for Metal Detectors, Etc.	-	-	10,000	10,000	10,000	10,000
Total Building Aid	7,087,994	4,357,847	7,821,727	7,878,480	7,825,237	7,812,964
Transportation Aid						
Transportation Aid Ratio	0.700	0.736	0.700	0.700	0.700	0.700
Total Assumed Capital Expense Aidable (Excluding Equipment)	293,994	7,829	100,000	100,000	100,000	100,000
Total Transportation Aid	205,796	5,762	70,000	70,000	70,000	70,000
BOCES Rent & Capital Aid						
This figure for will be provided by your BOCES	50,000	50,466	50,000	50,000	50,000	50,000
Total Bldg., Trans., and BOCES Rent & Capital Aid***	7,343,790	4,414,075	7,941,727	7,998,480	7,945,237	7,932,964

Notes:

Data is based on CL232-4. To be updated when the Governor's Proposal is available.

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BOCES Rent & Capital information sent from your BOCES by 2/1/2023.

of projects which are subject to the interest rate should list '0' in the blue box (Cells C8 - M8). in the 'Waiver Approved' column on the right

*** Districts MUST print out, file, and be sure to keep on hand all supporting documentation pertaining to any adjustments made to the estimated aid figures found under the Executive Budget Proposal

Line 14: Tax Levy for Pension Contribution Expense

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- There are three steps to calculating the exclusion:
 - ▣ The user enters the change in the employer contribution rates for ERS and TRS
 - ▣ Determine if the annual growth in the ECRs are greater than 2%,
 - The amount above 2% is the portion of the salary base that may be excluded
 - This evaluation is performed by MS Excel formulas
 - ▣ Multiply the excludable portion by the salary base for your ERS & TRS employees
 - The user will enter the salary base into the worksheet

Line 14: Tax Levy for Pension Contribution Expense (Cont.)

Line 14: Tax Levy for Pension Contribution Expense (+)						
1. Calculate the change in the system average actuarial contribution rate for ERS or the normal contribution rate for TRS.						
Employer Contribution Rates (ECRs)	2022-23 ECRs	2023-24 Projected ECRs	2024-25 Projected ECRs	2025-26 Projected ECRs	2026-27 Projected ECRs	2027-28 Projected ECRs
Prior Year ERS ECR	0.1620	0.1160	0.1350	0.1550	0.1700	0.1600
Current Year Projected ERS ECR	0.1160	0.1350	0.1550	0.1700	0.1600	0.1500
Prior Year TRS ECR	0.0980	0.1029	0.0975	0.1000	0.1025	0.1050
Current Year Projected TRS ECR	0.1029	0.0975	0.1000	0.1025	0.1050	0.1075
https://www.osc.state.ny.us/files/retirement/resources/pdf/rates-ers-2023.pdf https://www.osc.state.ny.us/files/retirement/resources/pdf/rates-ers-2024.pdf https://nysstrs.org/Employers/Employer-Contribution-Rate						
2. If the annual growth in the contribution rate is greater than 2%, the amount above 2% is the portion of the salary base that may be excluded.						
ECR Δ	2022-23 ECR Δ	2023-24 Projected ECR Δ	2024-25 Projected ECR Δ	2025-26 Projected ECR Δ	2026-27 Projected ECR Δ	2027-28 Projected ECR Δ
ERS ECR Increase/(Decrease)	(0.0460)	0.0190	0.0200	0.0150	(0.0100)	(0.0100)
ERS Excludable Portion	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
TRS ECR Increase/(Decrease)	0.0049	(0.0054)	0.0025	0.0025	0.0025	0.0025
TRS Excludable Portion	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
3. Multiply the excludable portion by the salary base (e.g. the salary base for your ERS/TRS employees).						
Salary Base	2022-23 Salary Base	2023-24 Projected Salary Base	2024-25 Projected Salary Base	2025-26 Projected Salary Base	2026-27 Projected Salary Base	2027-28 Projected Salary Base
Current Year Projected ERS Salary Base	11,500,000	12,000,000	12,500,000	13,000,000	13,500,000	14,000,000
Tax Levy for Pension Contribution Expense - ERS	0	0	0	0	0	0
Current Year Projected TRS Salary Base	46,000,000	48,000,000	50,000,000	52,000,000	54,000,000	56,000,000
Tax Levy for Pension Contribution Expense - TRS	0	0	0	0	0	0
Notes:						
The Tax Levy for Pension Contribution Expense - TRS is Step 7 of 15 in the NYS OSC Tax Cap Portal						
The Tax Levy for Pension Contribution Expense - ERS is Step 8 of 15 in the NYS OSC Tax Cap Portal						
The Tax Levy for Pension Contribution Expense is added to the Tax Levy Limit Before Exclusions.						
If the ERS System Average Actuarial Contribution Rate or the TRS Employer Contribution Rate increases by less than 2 percentage points or decreases from the prior year there are no pension exclusions.						
In years in which the system average actuarial contribution rate of the New York State and Local Employees' Retirement System, as defined by paragraph ten of subdivision a of section nineteen-a of the retirement and social security law increases by more than two percentage points from the previous year, a tax levy necessary for expenditures for the coming fiscal year for school district employer contributions to the New York state and local employees' retirement system caused by growth in the system average actuarial contribution rate minus two percentage points.						
In years in which the normal contribution rate of the New York State Teachers' Retirement System, as defined by paragraph a of subdivision two of section five hundred seventeen of this chapter, increases by more than two percentage points from the previous year, a tax levy necessary for expenditures for the coming fiscal year for school district employer contributions to the New York state teachers' retirement system caused						
https://www.osc.state.ny.us/files/local-government/property-tax-cap/pdf/exclusion_example.pdf https://www.osc.state.ny.us/files/local-government/property-tax-cap/pdf/retire-exclusions-schools.pdf						

Line 15: Total Exclusions

- No information required of the user here
- Results are driven by MS Excel formulas pulling data from Lines 12-14

Line 15: Total Exclusions (=)						
Description	2022-23 Exclusions	2023-24 Projected Exclusions	2024-25 Projected Exclusions	2025-26 Projected Exclusions	2026-27 Projected Exclusions	2027-28 Projected Exclusions
Tort/Judgment Exclusion for the Current Year	0	0	0	0	0	0
Capital Tax Levy for the Current Year	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190	3,309,009
Tax Levy for Pension Contribution Expense - ERS	0	0	0	0	0	0
Tax Levy for Pension Contribution Expense -TRS	0	0	0	0	0	0
Total Exclusions	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190	3,309,009

Notes:
 Step 11 of 15 in the NYS OSC Tax Cap Portal
 Total Exclusions are added to the Tax Levy Limit Before Exclusions.
 This section auto-calculates from Lines 12-14. Do not overwrite formulas.

Line 16: Tax Levy Limit Adjusted for Exclusions

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- No information required of the user here
- Results are driven by MS Excel formulas pulling data from Lines 11 and 15

Line 16: Tax Levy Limit Adjusted for Exclusions (=)						
Description	2022-23 Adj. Tax Levy Limit	2023-24 Projected Adj. Tax Levy Limit	2024-25 Projected Adj. Tax Levy Limit	2025-26 Projected Adj. Tax Levy Limit	2026-27 Projected Adj. Tax Levy Limit	2027-28 Projected Adj. Tax Levy Limit
Total Levy Limit Before Exclusions	52,387,930	54,095,786	55,290,224	56,505,542	57,343,057	58,760,703
Total Exclusions	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190	3,309,009
Tax Levy Limit Adjusted for Exclusions	55,573,058	57,280,899	58,527,245	59,639,263	60,335,247	62,069,712

Notes:
 Step 11 of 15 in the NYS OSC Tax Cap Portal

The Tax Levy Limit Adjusted for Exclusions represents the maximum amount a school district can levy for school taxes each year.

This section auto-calculates from Lines 11 & 15. Do not overwrite formulas.

Line 17: Reserve Amount Used to Reduce the Current Year Levy

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- No information required of the user here
- Results are driven by MS Excel formulas pulling data from Line 3

Line 17: Reserve Amount Used to Reduce the Current Year Levy (-)						
Description	2022-23 Reserve Amount	2023-24 Projected Reserve Amount	2024-25 Projected Reserve Amount	2025-26 Projected Reserve Amount	2026-27 Projected Reserve Amount	2027-28 Projected Reserve Amount
Reserve Amount (Includes Interest)	0	0	0	0	0	0
Notes: Step 2 of 15 in the NYS OSC Tax Cap Portal If a Reserve Amount is necessary in the current year, subtract it and any interest earned from the Tax Levy Limit Adjusted for Exclusions. This section auto-calculates from Line 3. Do not overwrite formulas.						

Line 18: Proposed Levy for Current Year, Net of Reserve

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- This is the last entry in the worksheet that will require user input
- Here the user will enter their best estimate of the district's proposed levy based upon information they have entered to this point within the worksheet

Line 18: Proposed Levy for Current Year, Net of Reserve						
Description	2022-23 Proposed Levy	2023-24 Projected Proposed Levy	2024-25 Projected Proposed Levy	2025-26 Projected Proposed Levy	2026-27 Projected Proposed Levy	2027-28 Projected Proposed Levy
Proposed School Tax Levy	55,573,058	57,041,399	58,381,872	59,639,263	60,335,247	62,069,712
Notes: Step 12 of 15 in the NYS OSC Tax Cap Portal Enter the amount of the district's proposed school tax levy.						

Line 19: Total Tax Levy Limit Adjusted for Exclusions Compared to the Prior Year Tax Levy

- No information required of the user here
- Results are driven by MS Excel formulas pulling data from Lines 1 and 16

Line 19: Total Tax Levy Limit Adjusted for Exclusions Compared to the Prior Year Tax Levy						
Description	2022-23 Tax Levy Limit Adjusted for Exclusions vs. Prior Year Levy	2023-24 Projected Tax Levy Limit Adjusted for Exclusions vs. Prior Year Levy	2024-25 Projected Tax Levy Limit Adjusted for Exclusions vs. Prior Year Levy	2025-26 Projected Tax Levy Limit Adjusted for Exclusions vs. Prior Year Levy	2026-27 Projected Tax Levy Limit Adjusted for Exclusions vs. Prior Year Levy	2027-28 Projected Tax Levy Limit Adjusted for Exclusions vs. Prior Year Levy
% Increase (Decrease) of Tax Levy Limit Adjusted for Exclusions vs. Prior Year Levy	2.1%	3.1%	2.6%	2.2%	1.2%	2.9%

Notes:
This section auto-calculates from the difference between Lines 1 & 16. Do not overwrite formulas.

Line 20: Difference Between the Tax Levy Limit Adjusted for Exclusions and the Current Year Proposed Tax Levy

- No information required of the user here
- Results are driven by MS Excel formulas pulling data from Lines 16-18

Line 20: Difference Between the Tax Levy Limit Adjusted for Exclusions and the Current Year Proposed Tax Levy						
Description	2022-23 Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	2023-24 Projected Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	2024-25 Projected Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	2025-26 Projected Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	2026-27 Projected Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	2027-28 Projected Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy
Tax Levy Limit Adjusted for Exclusions minus Current Year Proposed Tax Levy	0	239,500	145,373	0	0	0

Notes:
 Step 14 of 15 in the NYS OSC Tax Cap Portal
 This section auto-calculates from the difference between Lines 16, 17 & 18. Do not overwrite formulas.

Line 21: Planning to Override the Cap?

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- No information required of the user here
- Results are driven by MS Excel formulas pulling data from Lines 16-18

Line 21: Planning to Override the Cap?	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Description Does the Current Year Proposed Tax Levy Exceed the Tax Levy Limit Adjusted for Exclusions minus the Reserve Amount (Line 18 > (Line 16 - Line 17))?	No	No	No	No	No	No
Notes: Step 13 of 15 in the NYS OSC Tax Cap Portal This section auto-calculates from the difference between Lines 16, 17 & 18. Do not overwrite formulas.						

Summarized Projection

- After all the blue cells are entered into the Data Entry Tab, a one-page, summarized project is produced

Summarized Tax Cap Projection through the 2027-28 School Year								
Line #	Tax Levy Limit (Cap) Before Exclusions	Sign	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
1	Tax Levy Prior Year	+	54,443,652	55,573,058	57,041,399	58,381,872	59,639,263	60,335,247
2	Prior Year Reserve Offset	+	0	0	0	0	0	0
3	Reserve Amount (Includes Interest)	-	0	0	0	0	0	0
4	Tax Base Growth Factor	×	1.0041	1.0118	1.0045	1.0061	1.0024	1.0044
5	PILOTS Receivable Prior Year	+	521,831	221,382	234,590	144,290	146,908	151,113
6	Tort/Judgment Exclusion Prior Year	-	0	0	0	0	0	0
7	Capital Tax Levy for Prior Year	-	3,234,019	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190
8	Allowable Levy Growth Factor	×	1.0126	1.0200	1.0200	1.0181	1.0123	1.0200
9	PILOTS Receivable Current Year	-	221,382	234,590	144,290	146,908	151,113	154,135
10	Available Carryover from Prior Year	+	0	0	0	0	0	0
11	Total Levy Limit Before Exclusions	=	52,387,930	54,095,786	55,290,224	56,505,542	57,343,057	58,760,703
Line #	Exclusions	Sign	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
12	Tax levy necessary for expenditures resulting from tort orders/judgments over 5% Prior Year Tax Levy	+	0	0	0	0	0	0
13	Capital Tax Levy for Current Year	+	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190	3,309,009
14	Tax levy for pension contribution expense							
	TRS	+	0	0	0	0	0	0
	ERS	+	0	0	0	0	0	0
15	Total Exclusions	=	3,185,128	3,185,113	3,237,021	3,133,721	2,992,190	3,309,009
16	Total Tax Levy Limit, Adjusted for Transfers Plus Exclusions	=	55,573,058	57,280,899	58,527,245	59,639,263	60,335,247	62,069,712
17	Reserve Amount Used to Reduce Current Year Levy	-	0	0	0	0	0	0
18	Proposed Levy for Current Year, Net of Reserve		55,573,058	57,041,399	58,381,872	59,639,263	60,335,247	62,069,712
19	Total Tax Levy Limit Adjusted for Transfers Plus Exclusions compared to the Prior Year Tax Levy		2.1%	3.1%	2.6%	2.2%	1.2%	2.9%
20	Difference between Tax Levy Limit Plus Exclusions and Current Year Proposed Levy		0	239,500	145,373	0	0	0
21	Planning to Override the Cap		No	No	No	No	No	No

Troubleshooting

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- The production copy to be posted on the website will lock the formula cells
- If a user unlocks the cells and makes alterations to the formulas, there's no guarantee that functionality and accuracy will be retained
- If an error is present, please confirm the veracity of the input entries

Troubleshooting (*Cont.*)

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- This worksheet is the first iteration released to our districts
- We have tried to accommodate the most common Tax Cap transactions
- It's likely there will be circumstances that have not been considered yet, in which case we ask that you contact us to update the worksheet

Troubleshooting (*Cont.*)

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- The OSC Tax Cap Portal is a useful tool to check the accuracy of your projection
 - ▣ 2022-23's Tax Cap is already in the portal and serves as a historical baseline
 - just be sure to verify 2022-23's Prior Year Tax Levy
 - ▣ You'll be entering 2023-24's Tax Cap and submitting the report on or before March 1st
 - update the 2023-24 projection upon submission
- If there are still errors present, do not hesitate to contact us for assistance
 - ▣ It's no burden and it helps all of us

Tax Cap Resources – Open Book NY

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- Open Book NY – maintained by NYS OSC
 - Website allowing users to search State and Local Government financial records
 - This webpage can be a useful resource to research Tax Cap filings
 - Tax Cap data maintained for all districts going back to 2012-13
 - For Tax Cap purposes, we're interested in Local Government Data gathered by OSC

<https://www.osc.state.ny.us/open-book-new-york>

Tax Cap Resources – Open Book NY (Cont.)

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Open Book New York

"New Yorkers pay among the highest taxes in the country. It's important to have transparency so citizens are empowered with information they need to hold their elected officials accountable." – Thomas P. DiNapoli

Search Millions of State and Local Government Financial Records

As the State's Chief Financial Officer, Comptroller DiNapoli believes New Yorkers deserve to know how their tax dollars are spent. Without transparency in government, there cannot be accountability. His open data initiatives are a commitment to this belief.

If you've ever wondered how much it costs to run your fire department or how much your city spends on education, you can easily track where money is going and how it's being reflected in the State's spending priorities using the Comptroller's Open Book New York.

Also see [Additional Financial Information](#) and [Commonly Requested Documents](#).



State Contracts

Search 210,000 contracts that State agencies have with businesses, not-for-profit organizations and other governmental entities in effect April 1, 2012, or later. Includes both contracts approved by the Office of the State Comptroller and those that don't require approval by the Office.

[Search Contracts](#)

Also see [Commonly Requested Documents](#)



State Payments

Search payments made by the state since April 1, 2012, which now includes about 17,000 new payments each day, and contains the agency submitting the payment request, the payment recipient, the payment amount and the date the payment was made.

[Search Payments](#)

Also see [Legislative Travel and Per Diem Expenses](#)



Local Government Data

View and download detailed revenue, spending, debt, tax limits, balance sheets, and property tax cap information for 3,100 local governments, dating back to 2007.

[Search Local Government Data](#)

Also see [Fiscal Stress Monitoring System](#) and [Local Sales Tax Collections](#)

Navigate to Open Book NY's Homepage:

<https://www.osc.state.ny.us/open-book-new-york>

Select "Search Local Government Data" under the Local Government Data cluster.

This data cluster opens Expenditure, Revenue and Tax Cap data for local governments.

Tax Cap Resources – Open Book NY (Cont.)

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OPEN BOOK NEW YORK

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[Home](#) > Local Government Introduction

Local Government Data Search

You can search six reports:

- **Property Tax Cap:** Factors used by local governments to calculate their real property tax levy limit.
- **Revenues and Expenditures:** Local government revenue and expenditure data.
- **Tax Limit:** The maximum amount of real property tax cities, counties and villages may levy.
- **Balance Sheet:** Local government asset, liability and equity data.
- **Debt:** Local government summary of debt related activity. Installment purchase contract data is not available for school districts prior to 2003.
- **Multi-year Compare:** 2 to 5 year presentation of local government Balance Sheet, Revenue, Expenditure, Fund Balance/Net Assets and Budget data by fund.

Report 

Property Tax Cap Revenues and Expenditures Tax Limit
 Balance Sheet Debt Multi-year Compare

Report Type 

Trend Comparison

To build a school district's Tax Cap trends report, select the "Property Tax Cap" option button under Report.

Select the "Trend" option button under Report Type.

Then click the "Submit" button to move to the next screen.

Tax Cap Resources – Open Book NY (Cont.)

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Home > [Local Government Introduction](#) > Local Government Trend Search

Local Government Data Search - Trend Report: Tax Cap

Local Government

Class **Name of Local Government**

School District

Fiscal Years - Select up to six years.

<input type="checkbox"/>	2024	<input checked="" type="checkbox"/>	2023	<input checked="" type="checkbox"/>	2022	<input checked="" type="checkbox"/>	2021	<input checked="" type="checkbox"/>	2020	<input checked="" type="checkbox"/>	2019	<input checked="" type="checkbox"/>	2018	<input type="checkbox"/>	2017
<input type="checkbox"/>	2016	<input type="checkbox"/>	2015	<input type="checkbox"/>	2014	<input type="checkbox"/>	2013	<input type="checkbox"/>	2012	<input type="checkbox"/>	2011	<input type="checkbox"/>	2010	<input type="checkbox"/>	2009

Submit **Cancel**

To generate the report, select “School District” from the list of governments under Class.

Select the school district from the list under Name of Local Government.

Select the fiscal years you wish examine under Fiscal Years.

Then click the “Submit” button to move to generate the report.

Other Tax Cap Resources – NYS

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□ NYS OSC:

□ Tax Cap Formula Flow Chart

https://www.osc.state.ny.us/files/local-government/property-tax-cap/pdf/formula_0.pdf

□ Allowable Levy Growth Factors

<https://www.osc.state.ny.us/files/local-government/property-tax-cap/pdf/inflation-and-allowable-levy-growth-factors.pdf>

□ Tax Cap Portal

<https://www.osc.state.ny.us/local-government/property-tax-cap>

□ NYS DTF:

□ Tax Base Growth Factors

<https://www.tax.ny.gov/pdf/publications/orpts/tbqf/2023-tbqf-schools.pdf>

Other Tax Cap Resources – SAP

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□ Questar III BOCES's State and Financial Planning Service:

▣ Tax Cap Guidebook

<https://www.questar.org/services/financial/state-aid-financial-planning/guidebooks/>

▣ State Aid Resources for State Aid: Building Aid Tools

<https://www.questar.org/services/financial/state-aid-financial-planning/resources/>

▣ State Aid Resources for Office/Planning/Budget: Capital Levy Exclusion/Property Tax Cap Worksheet

<https://www.questar.org/services/financial/state-aid-financial-planning/resources/>

▣ January 2023 Coffee Talk - Tax Cap and State Aid Reconciliation

<https://www.questar.org/services/financial/state-aid-financial-planning/webinar>

Contact Us with Questions

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