

Huntington Union Free School District
Estimated Property Tax Cap Calculation (REVISED Jan. 2012)

This analysis projects the 12/13 allowable tax levy based on several assumptions.

	2011/12 Approved Actual Tax Levy	\$94,008,187
(multiply)	Tax Base Growth Factor	<u>1.0017</u> <small>NYS revised 12/29/11</small>
		\$94,168,001
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(add)	2011/12 PILOT	<u>\$149,835</u>
	Total	\$94,317,836

Prior Year Exemptions

(subtract)	Tort judgments greater than 5% of 2011/12 tax levy	\$0
(subtract)	2011/12 Capital Tax Levy (including debt service and less building aid)	<u>\$637,122</u>
	Adjusted Prior Year Tax Levy	\$93,680,714

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(multiply)	Allowable Levy Growth Factor	<u>2.00%</u>
	<small>[lesser of 1 and 2 one hundredths (1.02) or sum of 1 plus inflation factor (1.0X)]</small>	\$95,554,328

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(subtract)	2012/13 PILOT	<u>\$153,431</u> <small>assume 2.4% increase</small>
	<small>(likely available from the town by February 2012)</small>	Total \$95,400,897

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(add)	Available Carryover (not available in year 1)	<u>\$0</u>
	Tax Levy Limit	\$95,400,897

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Current Year Exemptions

(add)	1.) tort judgments greater than 5% of 2012/13 tax levy	\$0
(add)	2.) ERS contribution increase greater than 2 percentage points (for 12/13)	\$67,348
(add)	3.) TRS contribution increase greater than 2 percentage points (for 11/12)	\$0
(add)	4.) 2012/13 Capital Tax Levy (including debt service and less building aid)	<u>\$620,144</u>

Allowable Tax Levy prescribed by Chapter 97 of the Laws of 2011	\$96,088,389	Under the Cap
<small>(with a simple majority vote)</small>		2.21%

Voter Approved 2011/12 Tax Levy:	\$94,008,187	\$2,080,202
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allowable 12-13 levy increase