

Huntington Union Free School District
Property Tax Cap Calculation under Chapter 97 of the Laws of 2011
2012 - 2013

	2011/12 Approved Actual Tax Levy	\$94,008,187	
(multiply)	Tax Base Growth Factor (per ORPS)	1.0017	
		94,168,001	
(add)	2011/12 PILOT	94,168,001	
		149,835	
	Total	94,317,836	
<u>Prior Year Exemptions</u>			
(subtract)	Tort judgments greater than 5% of 2011/12 tax levy	0	
(subtract)	2011/12 Capital Tax Levy (including debt service & EPC less building aid)	(639,082)	
	Adjusted Prior Year Tax Levy	93,678,754	
(multiply)	Adjusted Prior Year Tax Levy	93,678,754	
	Allowable Levy Growth Factor [lesser of 2 percentage points or CPI]	2.00%	
		95,552,329	
(subtract)	2012/13 PILOT (likely available from the town by February 2012)	95,552,329	
	Total	(153,431)	
		95,398,898	
(add)	Available Carryover (not available in year 1)	95,398,898	
		0	
	Tax Levy Limit	95,398,898	
	Tax Levy Limit (to be published on Budget Notice & PTRC)	95,398,898	
<u>Current Year Exemptions</u>			
(add)	1.) Tort judgments greater than 5% of 2012/13 tax levy	0	
(add)	2.) ERS contribution increase greater than 2 percentage points	67,348	
(add)	3.) TRS contribution increase greater than 2 percentage points	0	
(add)	4.) 2012/13 Capital Tax Levy (including debt service less building aid)	620,144	
		620,144	
Allowable Tax Levy prescribed by Chapter 97 of the Laws of 2011		\$96,086,390	Under the Cap
(with a simple majority vote)			2.21%

Voter Approved 2011/12 Tax Levy:	\$94,008,187	\$2,078,203
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This analysis projects the 2012/13 Allowable Tax Levy based on numerous assumptions. Please note, much of this calculation still requires clarification from NYS.