

MODEL ONLY	Allowable Levy Growth Factor	2.00%
	Inflation Factor	3.5%
	Quantity Change Factor	0.750%

Tax Cap Impact Section	2011-2012 Budgeted Spending	\$10,431,090
	State Aid and other revenues	\$5,317,476
	Appropriated Fund Balance	\$650,000
	2011-2012 School Tax Levy	\$4,463,614
	2012-13 Tax Levy Limit	\$4,349,909
	2012-13 Tax Levy Limit Change	-\$113,705
	2012-13 with 2%* Levy Tax Cap Total	\$4,349,909
	Exemptions Total	\$251,671
	2012-13 \$ Levy Tax Cap Increase w/ Exemptions	\$4,601,580
2012-13 Levy Increase w/ Exemptions Total	3.09%	

BUDGET Impact Section

Expense Changes	2012-13	Exemptions	
	Projected Change All Salaries (incl. Retroactive Pay)	\$69,436	\$0
	Projected Change All SWD Expenses (Non salary)	\$3,000	\$0
	Projected Change Debt Service	\$0	\$233,455
	Projected Change All Pensions w/o Exemptions	\$28,933	\$18,216
	Projected Change Employee Medical/Dental/Vision Ins	\$114,360	\$0
	Projected Change Retiree Medical, Dental, Vision Ins	\$11,953	\$0
	Projected Change FICA, Wkrs Comp/Unemployment Ins	\$19,688	\$0
	Projected Change Retirement Incentives	\$0	\$0
	Projected Change Other (Certiorari, Claims etc.)	\$0	\$0
	Projected Change Tort Payment (Expense)	\$0	\$0
	Total Projected Expense Changes	\$247,370	\$251,671

Revenue Changes	2012-13	
	Projected Change Foundation Aid	\$0
	Projected Change Excess Cost Aid	\$0
	Projected Change Building Aid	\$0
	Projected Change Trans Aid	\$5,000
	Projected Change BOCES Aid	\$25,000
	Projected Change Other Aids	\$1,000
	Projected Change Misc Sources	\$0
	Projected Change Special Grants, Aid etc.	\$0
	Projected Change Other, Gifts, etc.	\$0
	Total Projected Revenue Changes	\$31,000

Tax Cap Impact to Budget Comparison Section

2012-13 \$ Levy Tax Cap Increase	Aprvd Budget
-113,705	
Total Projected Budget Impact	\$216,370
Overage To Attain Tax Cap*	\$330,075
Total Projected Use of Reserves/Funds/\$ Offset Overage	\$310,336
Total Projected Change in Adjusted Unrestricted Fund Balance	\$19,739
Total Projected Layoffs \$ to Offset Overage**	\$0
Adjustments Still Needed to Attain Tax Cap	\$0

Budget and Related Data

	2011-12	2012-13	Enter % Chg	\$ Change
Teacher Sal k-6	\$776,785	\$792,321	2%	\$15,536
Teacher Sal 7-12	\$890,640	\$908,453	2%	\$17,813
Substitute Teachers	\$83,000	\$84,660	2%	\$1,660
Instructional Salaries	\$951,432	\$970,461	2%	\$19,029
Non Instructional Salaries	\$769,967	\$785,366	2%	\$15,399
Totals	\$3,471,824	\$3,541,260		\$69,436

	2011-12	2012-13	2013 Exempt	\$ Change	Increase Basis (+2.5)
ERS	\$125,505	\$143,722	\$4,712	\$22,930	16.3/18.3 new /6 Exempt new
TRS (TBA-what basis; last actual or accrual?)	\$300,176	\$292,676	\$13,504	\$6,004	8.62/10.62 new/.49 Exempt
FICA	\$265,595	\$270,906		\$5,312	
Workers' Comp	\$30,374	\$16,750		-\$13,624	
Unemployment	\$10,000	\$38,000		\$28,000	
Medical/Dental/Vision Active	\$1,143,602	\$1,257,962		\$114,360	10%
Medical/Dental/Vision Retired	\$119,525	\$131,478		\$11,953	10%

	2011-12	2012-13	2013 Exempt	\$ Change	Increase Basis
Retirement Incentives (Cash, etc.)	\$0	\$0		\$0	
Certiorari, Insurance Expenses	\$0	\$0		\$0	

	2011-12	2012-13	2013 Exempt	\$ Change	Increase Basis
Debt Service Int+Principal	\$1,789,022	\$1,789,022	\$233,455	\$0	Local Share (Debt Serv-State Aid)
Building Aid	\$1,555,567	\$1,555,567		\$0	

	2011-12	2012-13	2013 Exempt	\$ Change	Increase Basis
Pr Yr Payments in Lieu of Taxes (PILOTs)	\$50,000	\$50,000		\$0	
Tort Claim Expense	\$0	\$0	\$0	\$0	Amt Excess of 5% Prev Yr Levy

Totals **\$251,671**

Reserves	2011-12	2012-13	\$ Change	% Change	Reserve Loss
Unemployment	\$30,884	\$30,884	\$0	0.0%	-\$121,663
Capital	\$1,000,000	\$1,000,000	\$0	0.0%	
Repair	\$50,000	\$50,000	\$0	0.0%	
Employee Benefit Liability	\$255,000	\$255,000	\$0	0.0%	
ERS Reserve	\$360,000	\$338,337	-\$21,663	0.0%	
Certiorari	\$100,000	\$0	-\$100,000	0.0%	
Funds					Funds Loss
Debt	\$622,683	\$434,010	-\$188,673	-30.3%	-\$188,673
Adj Unrestricted Fund Balance					Adj Unres Fund Balance Loss
	\$417,244	\$397,505	-\$19,739	-4.7%	-\$19,739
Total Cash	\$2,835,811	\$2,505,736			-\$330,075
Appropriated Fund Balance	650,000	650,000		???????	

Allowable Levy Growth Factor

2.0%

"Allowable levy growth factor" shall be the lesser of: (i) one and two one-hundredths; or (ii) the sum of one plus the inflation factor; provided, however, that in no case shall the levy growth factor be less than one.

Allowable Carry Over

\$0

"Available carryover" means the amount by which the tax levy for the prior fiscal year was below the tax levy limit for such fiscal year if any, but no more than an amount that equals one and one-half percent such fiscal year of the tax levy limit for such fiscal year.

Inflation Factor

3.50%

"Inflation factor" means the quotient of: (i) the average of the national consumer price indexes determined by the United States department of labor for the twelve-month period ending six months prior to the start of the coming fiscal year minus the average of the national consumer price indexes determined by the United States department of labor for the twelve-month period ending six months prior to the start of the prior fiscal year, divided by: (ii) the average of the national of the prior fiscal year, divided by: (ii) the average of the national consumer price indexes determined by the United States department of labor for the twelve-month period ending six months prior to the start of the prior fiscal year, with the result expressed as a decimal to four places.

Exemptions

Tort Actions (Court Orders/Judgments)

\$0

a tax levy necessary for expenditures resulting from court orders or judgments against the local government arising out of tort actions for any amount that exceeds five percent of the total prior fiscal year tax levied in the prior fiscal year.

Pension Costs (ERS & TRS)

ERS

\$4,712

(ERS) 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 the coming fiscal year for local government 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;

TRS

\$13,504

(TRS) 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 the education law, increases by more than two percentage points from the previous year, a tax levy necessary for expenditures for the coming fiscal year for local government employer contributions to the New York state teachers' retirement system caused by growth in the normal contribution rate minus two percentage points.

Quantity Change Factor

0.007500

Tax Base Growth Factor

100.75%

The commissioner of taxation and finance shall calculate a quantity change factor for each local government for the coming fiscal year based upon the physical or quantity change, as defined by section twelve hundred twenty of the real property tax law, reported to the commissioner of taxation and finance by the assessor or assessors pursuant to section five hundred seventy-five of the real property tax law. The quantity change factor shall show the percentage by which the full value of the taxable real property in the local government has changed due to physical or quantity change between the second final assessment roll or rolls preceding the final assessment roll or rolls upon which taxes are to be levied, and the final assessment roll or rolls immediately preceding the final assessment roll or rolls upon which taxes are to be levied.

After determining the quantity change factor for the local government, the commissioner of taxation and finance shall proceed as follows: (A) If the quantity change factor is negative, the commissioner of taxation and finance shall not determine a tax base growth factor for the local government. (B) If the quantity change factor is positive, the commissioner of taxation and finance shall determine a tax base growth factor for the local government which is equal to one plus the quantity change factor.

The commissioner of taxation and finance shall notify the state comptroller and each local government of the applicable tax base growth factors, if any, as soon thereafter as such factors are determined.

Capital Local Expenditures

\$233,455

"Capital local expenditures" means the taxes associated with budgeted expenditures resulting from the financing, refinancing, acquisition, design, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of, or otherwise providing for school district capital facilities or school district capital equipment, including debt service and lease expenditures, and transportation capital debt service, subject to the approval of the qualified voters where required by law.

"Capital tax levy" means the tax levy necessary to support capital local expenditures, if any.

THE COMPUTATION OF TAX LEVY LIMITS

Each school district shall calculate the tax levy limit for each school year which shall be determined as follows:

<u>Prior Year Levy</u>	\$4,463,614	
<u>Prior Year Levy X Tax Base Growth Factor</u>	\$4,497,091	
<u>Prior Year Payments in Lieu of Taxes (PILOTs)</u>	\$50,000	
<u>ADD Prior Year Payments in Lieu of Taxes</u>	\$4,547,091	
<u>Pr Yr Exemptions Torts/ Judgements</u>	\$0	
<u>Pr Yr Exemptions Capital Local Expenditures</u>	\$233,455	* Includes BUSES and Equipment
<u>Exemptions Are Subtracted (Adjusted Prior Yrs Levy)</u>	\$4,313,636	
<u>Multiply Result by Allowable Levy Growth Factor</u>	\$4,399,909	
<u>Coming Year Payments in Lieu of Taxes (PILOTs)</u>	\$50,000	
<u>Subtract Coming Year Payments in Lieu of Taxes</u>	\$4,349,909	
<u>Avaiiable Carry Over if any</u>	\$0	
<u>Add Avaiiable Carry Over if any</u>	\$4,349,909	
<u>Resultant <i>Tax Levy Limit</i></u>	\$4,349,909	
<u>Increase in Tax Levy Permitted to meet Cap</u>	(\$113,705)	

<u>Prior Year's Budget</u>	\$10,431,090
<u>Budget Increase Allowed without other Revenue Resources</u>	(\$113,705)
<u>Budget Amount Allowed without other Revenue Resources</u>	\$10,317,385.08
<u>Budget Increase Allowed without other Revenue Resources</u>	-1.09%

This is a "MODEL" about the complicated fiscal and strategic considerations to be analyzed with regard to the "Tax Cap"

MODEL ONLY	Allowable Levy Growth Factor	2.00%
	Inflation Factor	3.5%
	Quantity Change Factor	0.75%

Tax Cap Impact Section	2011-2012 Budgeted Spending	\$10,431,090
	2011-2012 School Tax Levy	\$4,463,614
	2012-13 \$ Levy Tax Cap Increase w/o Exemptions	\$4,349,909
	2012-13 Tax Levy Limit Change	-\$113,705
	2012-13 with 2%* Levy Tax Cap Total	\$4,349,909
	Exemptions Total	\$251,671
	2012-13 \$ Levy Tax Cap Increase w/ Exemptions	\$4,601,580
	2012-13 Levy Increase w/ Exemptions Total	3.09%

BUDGET Impact Section

Expense Changes	Projected Change All Salaries (incl. Retroactive Pay)	\$69,436	\$0
	Projected Change All SWD Expenses (Non salary)	\$3,000	\$0
	Projected Change Debt Service	\$0	\$233,455
	Projected Change All Pensions w/o Exemptions	\$28,933	\$18,216
	Projected Change Employee Medical/Dental/Vision Ins	\$114,360	\$0
	Projected Change Retiree Medical, Dental, Vision Ins	\$11,953	\$0
	Projected Change FICA, Wkrs Comp/Unemployment Ins	\$19,688	\$0
	Projected Change Retirement Incentives	\$0	\$0
	Projected Change Other (Certiorari, Claims etc.)	\$0	\$0
	Projected Change Tort Payment (Expense)	\$0	\$0
	Total Projected Expense Changes	\$247,370	\$251,671

Revenue Changes	2012-13	
	Projected Change Foundation Aid	\$0
	Projected Change Excess Cost Aid	\$0
	Projected Change Building Aid	\$0
	Projected Change Trans Aid	\$5,000
	Projected Change BOCES Aid	\$25,000
	Projected Change Other Aids	\$1,000
	Projected Change Misc Sources	\$0
	Projected Change Special Grants, Aid etc.	\$0
	Projected Change Other, Gifts, etc.	\$0
	Total Projected Revenue Changes	\$31,000

Tax Cap Impact to Budget Comparison Section	Aprvd Budget	Contingent
	2012-13 \$ Levy Tax Cap Increase	-\$113,705
	Total Projected Budget Impact	\$216,370
	Overage To Attain Tax Cap*	\$330,075
	Total Projected Use of Reserves/Funds/\$ Offset Overage	\$310,336
	Total Projected Change in Adjusted Unrestricted Fund Balance	\$19,739
	Total Projected Layoffs \$ to Offset Overage**	\$0
	Adjustments Still Needed to Attain Tax Cap	\$0

Budget and Related Data				
	2011-12	2012-13	Enter % Chg	\$ Change
Teacher Sal k-6	\$776,785	\$792,321	2%	\$15,536
Teacher Sal 7-12	\$890,640	\$908,453	2%	\$17,813
Substitute Teachers	\$83,000	\$84,660	2%	\$1,660
Instructional Salaries	\$951,432	\$970,461	2%	\$19,029
Non Instructional Salaries	\$769,967	\$785,366	2%	\$15,399
Totals	\$3,471,824	\$3,541,260		\$69,436

	2011-12	2012-13	2013 Exempt	\$ Change	
ERS	\$125,505	\$143,722	\$4,712	\$22,930	Increase Basis
TRS	\$300,176	\$648,051	\$13,504	\$6,004	16.3/18.3 new /.6 Exempt new
FICA	\$265,595	\$270,906		\$5,312	11.11/13.1 new/.5 Exempt
Workers' Comp	\$30,374	\$16,750		-\$13,624	
TRS (TBA-what basis; last actual or accrual?)	\$10,000	\$555,965	\$25,652	\$28,000	8.62/10.62 new/.49 Exempt
Medical/Dental/Vision Active	\$1,143,602	\$1,257,962		\$114,360	
Medical/Dental/Vision Retired	\$119,525	\$131,478		\$11,953	10%

	2011-12	2012-13	2013 Exempt	\$ Change	
Retirement Incentives (Cash, etc.)	\$0	\$0		\$0	Increase Basis
Certiorari, Insurance Expenses	\$0	\$0		\$0	Increase Basis

	2011-12	2012-13	2013 Exempt	\$ Change	
Debt Service Int+Principal	\$1,789,022	\$1,789,022	\$233,455	\$0	Increase Basis
Building Aid	\$1,555,567	\$1,555,567		\$0	Local Share (Debt Serv-State Aid)

	2011-12	2012-13	2013 Exempt	\$ Change	
Tort Claim Expense		\$0	\$0	\$0	Increase Basis
Totals				\$251,671	Amt Excess of 5% Prev Yr Levy

Reserves	2011-12	2012-13	\$ Change	% Change	Reserve Loss
Unemployment	\$30,884	\$30,884	\$0	0.0%	-\$121,663
Capital	\$1,000,000	\$1,000,000	\$0	0.0%	
Repair	\$50,000	\$50,000	\$0	0.0%	
Employee Benefit Liability	\$255,000	\$255,000	\$0	0.0%	
ERS Reserve	\$360,000	\$338,337	-\$21,663	-6.0%	
Certiorari	\$100,000	\$0	-\$100,000	-100.0%	
Funds					Funds Loss
Debt	\$622,683	\$434,010	-\$188,673	-30.3%	-\$188,673
Adj Unrestricted Fund Balance					Adj Unres Fund Balance Loss
	\$417,244	\$397,505	-\$19,739	-4.7%	-\$19,739
Total Cash	\$2,835,811	\$2,505,736			-\$330,075
Appropriated Fund Balance	650,000	650,000	???????	3.85	

Contingent Budget Reserve Impact					
Reserves	2011-12	2012-13	\$ Change	% Change	Reserve Loss
Unemployment	\$30,884	\$30,884	\$0	0.0%	-\$216,276
Capital	\$1,000,000	\$910,387	-\$89,613	-9.0%	
Repair	\$50,000	\$0	-\$50,000	0.0%	
Employee Benefit Liability	\$255,000	\$200,000	-\$55,000	-21.6%	
ERS Reserve	\$360,000	\$338,337	-\$21,663	-6.0%	
Certiorari	\$100,000	\$100,000	\$0	0.0%	
Funds					Funds Loss
Debt	\$622,683	\$385,352	-\$237,331	-38.1%	-\$237,331
Adj Unrestricted Fund Balance					Adj Unres Fund Balance Loss
	\$417,244	\$402,810	-\$14,434	-3.5%	-\$14,434
Total Cash	\$2,835,811	\$2,367,770			-\$468,041
Appropriated Fund Balance	650,000	650,000	???????	3.64	