

Huntington Union Free School District
Estimated Property Tax Cap Calculation

	2012/13 Approved Actual Tax Levy	\$96,086,390	
(multiply)	Tax Base Growth Factor	1.0046	
		\$96,528,387	
		\$96,528,387	
(add)	2012/13 PILOT	\$153,431	
	Total	\$96,681,818	
	<u>Prior Year Exemptions</u>		
(subtract)	Tort judgments greater than 5% of 2011/12 tax levy	\$0	
(subtract)	2012/13 Capital Tax Levy (including debt service and less building aid)	(\$620,144)	
	Adjusted Prior Year Tax Levy	\$96,061,674	
		\$96,061,674	
(multiply)	Adjusted Prior Year Tax Levy	\$96,061,674	
	Allowable Levy Growth Factor	2.00%	
	[lesser of 1 and 2 one hundredths (1.02) or sum of 1 plus inflation factor (1.0X)]	\$97,982,908	
		\$97,982,908	
(subtract)	2013/14 PILOT	(\$157,113)	Assumed 2.4% increase (12-13)
(Actual amount available from the town by February 2013)	Total	\$97,825,794	
		\$97,825,794	
(add)	Available Carryover	\$0	
	Tax Levy Limit	\$97,825,794	
		\$97,825,794	
	Tax Levy Limit	\$97,825,794	
	<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 (for 12/13)	\$0	
(add)	3.) TRS contribution increase greater than 2 percentage points (for 12/13)	\$984,059	
(add)	4.) 2013/14 Capital Tax Levy (including debt service and less building aid)	\$0	
	Allowable Tax Levy prescribed by Chapter 97 of the Laws of 2011 (with a simple majority vote)	\$98,809,854	Under the Cap
			2.83%
			allowable 13-14 levy increa
	Voter Approved 2012/13 Tax Levy:	\$96,086,390	\$2,723,464