

Huntington Union Free School District
Estimated Property Tax Cap Calculation - REVISED 12/29/11

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	1.0017	NYS revised 12/29/11
		\$94,168,001	
(add) 2011/12 PILOT			
		\$94,168,001	
		\$163,077	
	Total	\$94,331,078	

Prior Year Exemptions

(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)	\$637,122	requires clarification
	Adjusted Prior Year Tax Levy	\$93,693,956	

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(multiply)	Allowable Levy Growth Factor	2.00%	pending
	<small>[lesser of 1 and 2 one hundredths (1.02) or sum of 1 plus inflation factor (1.0X)] available 01/14/2012</small>	\$95,567,835	
(subtract) 2012/13 PILOT			
		\$95,567,835	
		\$166,991	assume 2.4% increase
	Total	\$95,400,844	

(likely available from the town by February 2012)

	Available Carryover (not available in year 1)	\$0	
(add)		\$0	
	Tax Levy Limit	\$95,400,844	

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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	requires clarification
(add)	4.) 2012/13 Capital Tax Levy (including debt service) (less building aid) need 12/13 B.A.	\$636,830	requires clarification

Allowable Tax Levy prescribed by Chapter 97 of the Laws of 2011	\$96,105,022	Under the Cap
<small>(with a simple majority vote)</small>		2.23%

allowable levy increase

Voter Approved 2011/12 Tax Levy:	\$94,008,187	\$2,096,835
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