

Rhinebeck Central School District Tax Levy Limit

for 2018-19 1st Draft Budget

	Factors	Calculations
Prior Year Tax Levy	\$27,912,045	
multiply	x	
Tax Base Growth Factor	0.57%	\$28,071,144
add	+	
Payments in Lieu of Taxes Receivable during prior year	\$19,720	\$28,090,864
subtract	-	
Taxes levied for exemptions during prior year (not ERS & TRS)	\$1,013,703	\$27,077,161
equals	=	
Adjusted Prior Year Tax Levy		\$27,077,161
multiply		
Allowable levy growth factor (lesser of 2% or CPI)	2.00%	\$27,618,704
less	-	
Payments in Lieu of Taxes Receivable in the coming year	\$20,706	\$27,597,998
add	+	
Available Carryover, if any	\$0	\$27,597,998
equals	=	
Tax Levy Limit		<u><u>\$27,597,998</u></u>

Rhinebeck Central School District Total Levy to Support Proposed Budget for 2018-19 1st Draft Budget

Tax Levy Limit		\$27,597,998	
add			+
Coming School Year Exemptions			
Capital Tax Levy	\$0		
Capital Local Expenditures	\$1,013,703		
Court Orders & Judgments	\$0		
ERS Pension Exemption	\$0		
TRS Pension Exemption	<u>\$0</u>	\$1,013,703	
equals			=
Maximum Allowable Levy		<u>\$28,611,701</u>	
Other Information			
Prior Year Tax Levy		\$27,912,045	
Additional Tax Levy requiring simple majority		\$699,656	2.51%