

Property Tax Cap

Calculation for 2025 - 2026

Central Square Central School District

February 3, 2025



Property Tax Cap Legislation

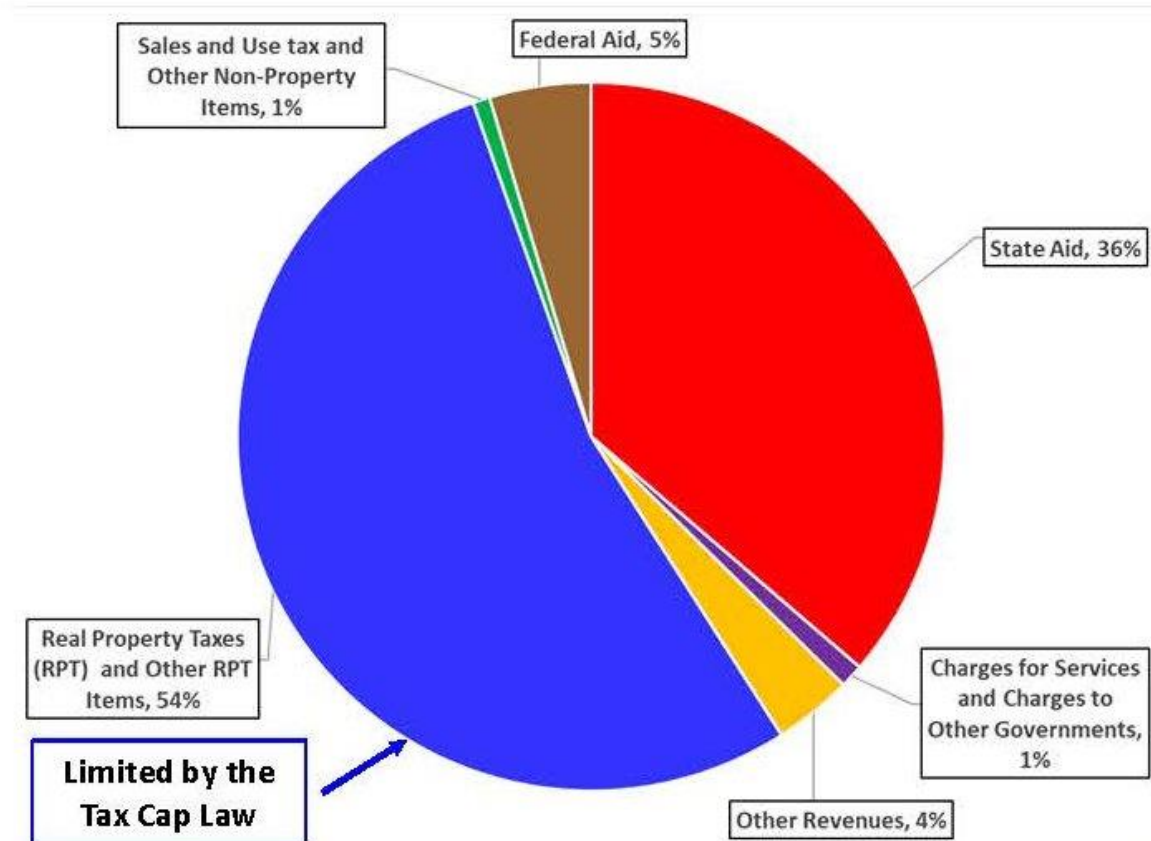
Overview

- The Tax Cap **limits the total levy** set by school districts, not assessed value or tax rate.
- All independent school districts are subject to the tax cap.
 - Finances of the Big Four city school districts of Buffalo, Rochester, Syracuse and Yonkers are included in their respective cities' budgets.



Property Tax Cap Legislation

FYE 2021 School Tax Revenues



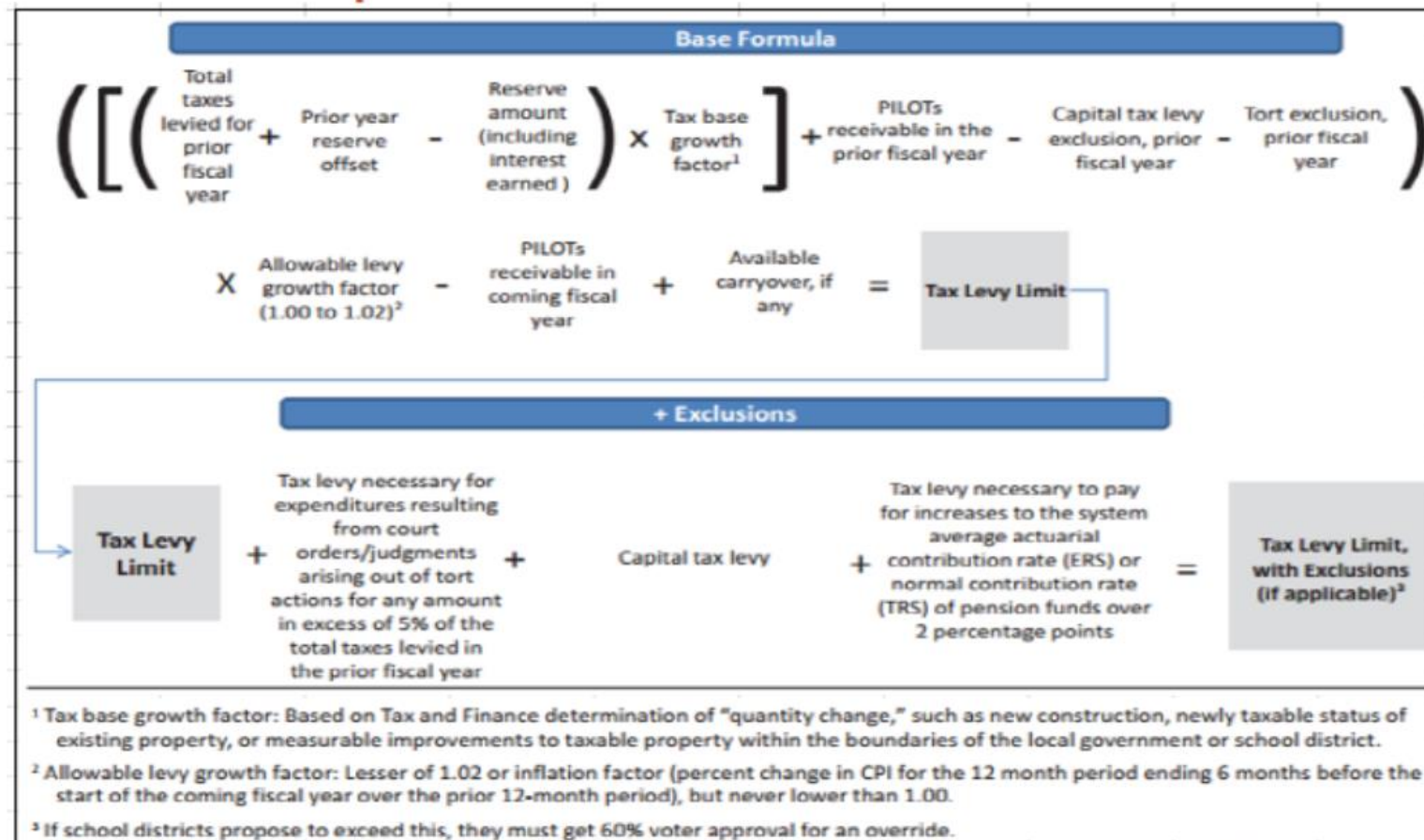
Property Tax Cap Legislation

The Tax Levy Limit Calculation Involves Several Components...

- Prior Year Levy
- Tax Base Growth Factor
- Allowable Levy Growth Factor
- Payments in Lieu of Taxes (PILOTs)
- Available Carryover
- Exclusions (Capital, Retirement and Torts)



Tax Cap Formula: School Districts



PROPOSED TAX LEVY LIMIT

Proposed Tax Levy Limit – Before Exemptions

	Real Property Tax Levy 2024 – 2025		\$32,074,827	
Multiply:	Tax Base Growth Factor	X	1.0060	
	sub-total	=	\$32,267,276	
Adjust for:	PILOTS for 2024-2025	+	83,195	
	Capital Tax Levy Exclusion	—	432,883	
	Adjusted 2025 – 2026 Current Year Tax Levy	=	\$31,917,588	
Multiply:	Less of 2% or CPI (CPI = 1.0123%)	X	1.02	
	sub-total	=	\$32,555,940	
Adjust for:	Projected PILOTS for 2025 – 2026	—	77,835	
	PROPOSED 2025 – 2026 TAX LEVY LIMIT	=	\$32,478,105	

*Submit to Comptroller by 3.1.25

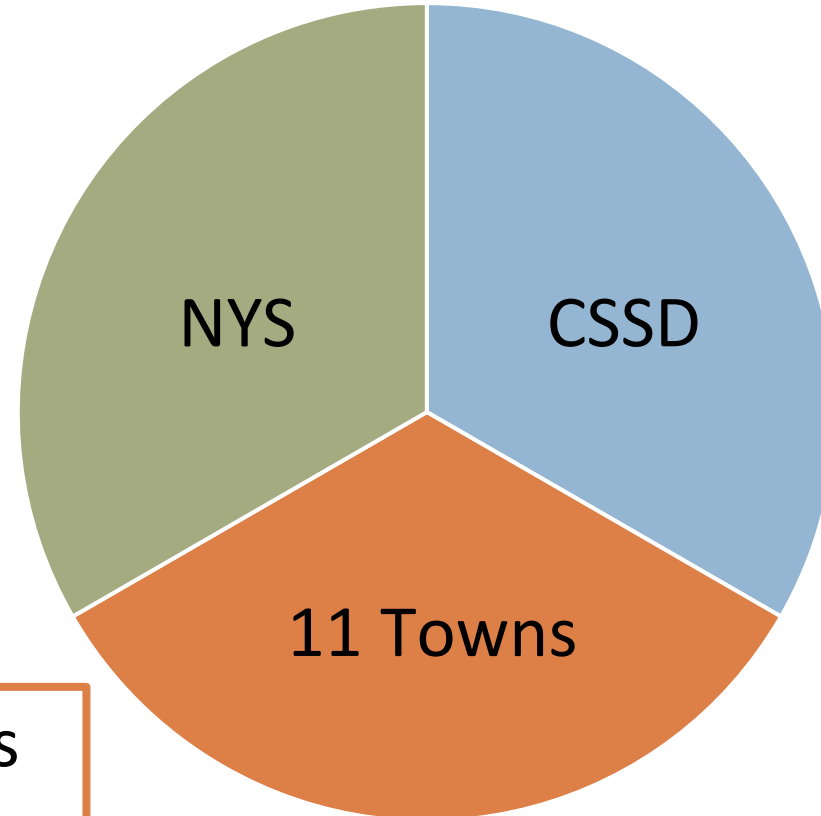
MAXIMUM ALLOWABLE TAX LEVY

Proposed Tax Levy Limit – Exemptions

	Proposed 2025 – 2026 Tax Levy Limit		\$32,478,105	
Adjust for:	Capital Tax Levy Exclusions	+	1,796,826	
	Transfer in from Debt Service Fund		0	
	MAXIMUM ALLOWABLE TAX LEVY 2025 – 2026	=	\$34,274,931	6.86%

***Submit to Comptroller by 3.1.25**

TAX RATE → 3 Parts



A 6.86% Levy increase is only 1 of the 3 parts.

KEEP IN MIND...THE **TRUE** TAX RATE IS DECREASING

APRIL BUDGET		AUGUST ACTUAL	
* Estimated tax rate per thousand		** Actual tax rate per thousand	
\$14.43	2025-26	??	
\$14.86	2024-25	\$13.51	
\$16.40	2023-24	\$14.08	
\$18.84	2022-23	\$15.95	
\$18.84	2021-22	\$17.53	
\$19.67	2020-21	\$18.84	
\$19.32	2019-20	\$18.95	
\$19.28	2018-19	\$18.91	

*Assuming the Town Assessment and Equalization Rate are unchanged



**Actual Town Assessment and Equalization Rate when finalized (in August for September school tax bills)

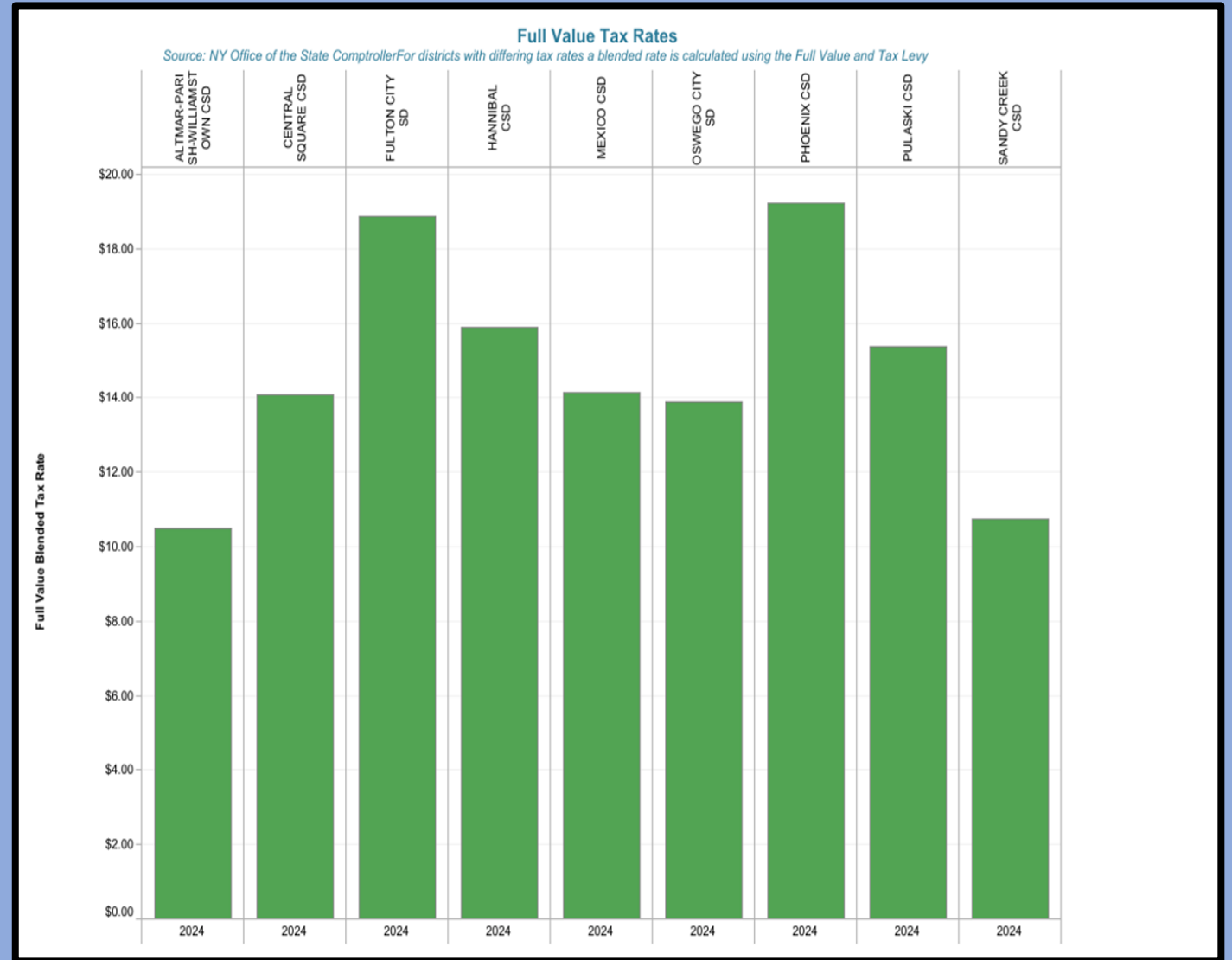
SO ON A \$100,000 HOME...

6.86%

\$13.51	2024-25	Current tax rate per thousand
\$14.43	2025-26	*Estimated tax rate per thousand
.92	Increase per thousand	



or \$92.00* (assuming the Town Assessment and Equalization Rate are unchanged)



Full Value Tax Rates

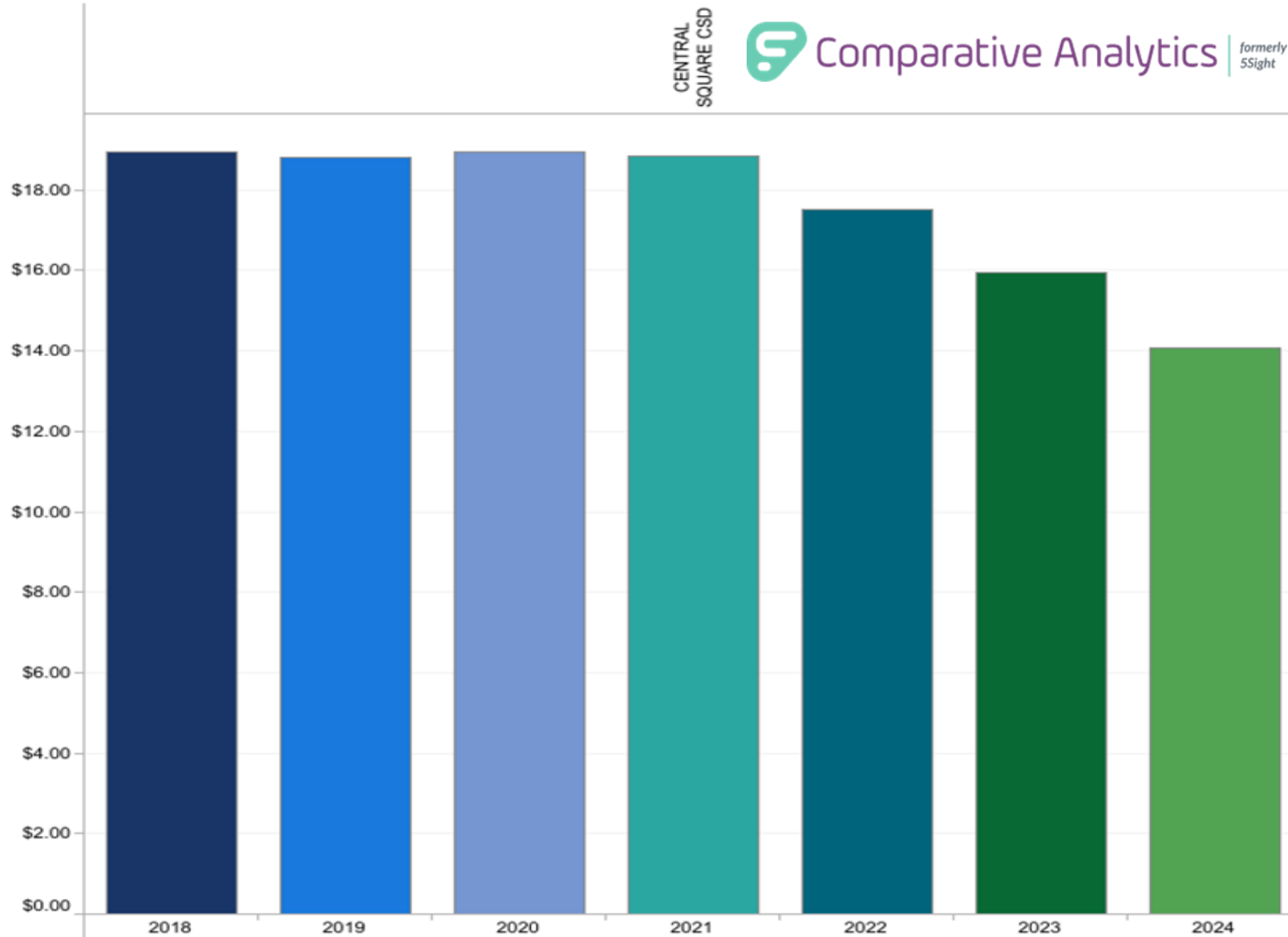
Source: NY Office of the State Comptroller For districts with differing tax rates a blended rate is calculated using the Full Value and Tax Levy

CENTRAL
SQUARE CSD



Comparative Analytics | formerly
SSight

Full Value Blended Tax Rate



Brian Fessler

Government Relations



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With today's inflation data confirming that schools will again have a 2% tax cap in 25-26, we see that over the past 4 years, inflation has grown by 21.21% while the tax cap has increased by just 8.24%. That's the gap that schools will rely on state aid to fill. [@nyschoolboards](#)



Questions?