

Marathon Central School

Board of Education, February 22, 2012

Tax Levy Cap Summary

Tax Levy Cap limits the total levy set by school districts.

Base Growth Factor is assigned by the NYS Office of Real Property

Our **Local Capital Levy Exemptions** included:

2012-2013 ERS Exemption

Principal & Interest on Serial Bonds

Principal & Interest on Bond Anticipation Notes

Principal & Interest on Bus Purchases

Maximum Allowable Tax Levy: \$ 3,710,304.32

Allowable Increase in Dollars: \$67,246.32

Allowable Increase is: 1.85%

Would need to pass with simple majority >50% voter approval.

NOTE: Anything above an 1.85% increase (referred to as an override budget) would require a 60% supermajority public vote.

If the Budget Fails:

If an override budget fails to get 60% voter approval, the school can:

Resubmit that budget again and hope for 60%

Submit a budget with a levy limit within the cap and hope it gets >50%.

Go to a contingency budget (0% levy growth from prior year).

If a non-override budget fails to get >50%, the same process applies.

**Marathon Central School District
2012 - 2013 Tax Levy Cap Calculation**

Tax Base Growth Factor		1.0522	NYS Comptroller
Allowable Levy Growth Factor		2.00%	NYS Comptroller
Prior Year Tax Levy		\$ 3,643,058	PY Levy (does not incl Library Levy)
Prior Year Levy \times Tax Base Growth Factor	1.0522	\$ 3,833,226	
Add Pilots Receivable in 2011 - 2012		\$ -	District Information
Subtract Prior Year Exemptions:			
	Torts and Judgements	0	
	2011-2012 Local Capital Levy Share	289,894	289,894
<i>Adjusted Prior Year Tax Levy</i>		\$ 3,543,331	
Adjusted Tax Levy \times Allowable Levy Growth Factor (2% or CPI)		\$ 3,614,198	
Remove Pilots Receivable in 2012 - 2013		\$ -	
Available Carry Over		\$ -	
<i>Tax Levy Limit</i>		\$ 3,614,198	

Add Current Year Exemptions:			
	Torts and Judgements	0	
	2012 - 2013 ERS Exemption	7,050	
	2012 - 2013 TRS Exemption	0	
	2012 - 2013 Local Capital Levy Share	89,056	\$ 96,107

Maximum Allowable Tax Levy **\$3,710,304.32**

Allowable Increase in Dollars 67,246.32
Allowable Increase in % 1.85%

Allowable Tax Levy Increases

<u>Percentage</u>			
0.5	\$	18,175	need 50% voter approval
1	\$	36,349	
1.5	\$	54,524	
1.65	\$	59,976	
1.75	\$	63,611	
1.85	\$	67,246	V
2	\$	72,699	would need 60% super majority
2.5	\$	90,873	
3	\$	109,048	
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Entity Information
Municipal Code: 110750800100
Taxing Entity Name: Marathon School District
Entity Class: School District - Central
County: Cortland

Tax Levy Cap Elements	Amount
1. Total Real Property Tax Levy for Fiscal Year Ending (FYE) 06/30/2012	\$3,643,058
2. Tax Base Growth Factor, if any	1.0522
3. PILOTS receivable in FYE 06/30/2012	\$0
4. PILOTS receivable in FYE 06/30/2013	\$0
5. Tax levy necessary for expenditures resulting from court orders or judgments resulting from tort actions FYE 06/30/2013	\$0
6. Tax levy necessary for pension contribution expenditures caused by growth in the system average actuarial contribution rate (ERS) or normal contribution rate (TRS) in excess of 2 percentage points:	
a. State and Local Employees' Retirement System (ERS)	\$7,050
b. Teachers' Retirement System (TRS)	\$0
7. Capital Tax Levy for FYE 06/30/2012	\$289,894
8. Capital Tax Levy for FYE 06/30/2013	\$89,056

Tax Levy Cap - Calculations and Totals	
Tax Levy Limit (Cap) Before Exclusions	
Tax Levy FYE 06/30/2012	\$3,643,058
Tax Base Growth Factor	1.0522
PILOTS receivable FYE 06/30/2012	\$0
Capital Tax Levy for FYE 06/30/2012	\$289,894

Allowable levy growth factor	1.0200
PILOTS receivable FYE 06/30/2013	\$0
Total Levy Limit Before Exclusions	\$3,614,198

Exclusions	
Tax levy necessary for expenditures resulting from tort orders/judgments over 5% FYE 06/30/2012 tax levy	\$0
Capital Tax Levy for FYE 06/30/2013	\$89,056
Tax levy necessary for pension contribution expenditures caused by growth in the system average actuarial contribution rate (ERS) or normal contribution rate (TRS) in excess of 2 percentage points:	
ERS	\$7,050
TRS	\$0
Total Exclusions	\$96,106

Tax Levy Limit, Plus Exclusions	\$3,710,304
Proposed Levy for FYE 06/30/2013	\$0
Difference Between Tax Levy Limit Plus Exclusions and Proposed Levy	\$3,710,304
Do you plan to override the cap in 2013?	<input type="radio"/> Yes <input type="radio"/> No

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