

Budget Section	Tax Levy Limit Calculation
----------------	-----------------------------------

In 2011, New York State adopted a Tax Levy Limit on all governments and school districts outside New York City. The Tax Levy Limit or "Tax Cap" states a local government may not adopt a budget that exceeds the prior budget by 2% of the inflation rate, whichever is less, unless the local government's governing board first adopts a resolution to override the tax levy limit. Below is the last nine Tax Cap filings and the Tax Levy limit for 2026 is \$ 103,782,240.

Levy Calculation Formula	2021	2022	2023	2024	2025	2026
Tax Levy Filing, Previous Fiscal Year	\$ 95,139,999	\$ 97,823,019	\$ 99,752,250	\$ 99,752,250	\$ 99,752,250	\$ 101,747,295
Tax Cap Reserve Prior Year, Plus Interest	\$ -	\$ -	\$ -	\$ -		
Total Tax Cap Reserve Amount (With Interest)	\$ -	\$ -	\$ -	\$ -		
Tax Base Growth Factor	\$ 1.0059	\$ 1.0089	\$ 1.0078	1.0073	1.0074	1.0052
PILOTS Receivable, Prior FY	\$ 2,355,000	\$ 2,355,000	\$ 2,400,000	\$ 2,400,000	\$ 2,172,000	\$ 2,230,000
Tort Exclusion Amount, Prior FY	\$ -	\$ -	\$ -	\$ -		
Allowable Levy Growth Factor	\$ 1.0156	\$ 1.0200	\$ 1.0200	1.0200	1.0200	1.0200
PILOTS Receivable, Current FY	\$ 2,355,000	\$ 2,400,000	\$ 2,400,000	\$ 2,172,000	\$ 2,230,000	\$ 1,844,000
Available Carryover	\$ 1,458,921	\$ 866,906	\$ 1,523,048	\$ 1,561,680	\$ 1,564,916	\$ 1,560,759
Total Levy Limit Before Adjustments/Exclusions	\$ 98,689,925	\$ 101,536,523	\$ 104,111,972	\$ 104,327,730	\$ 104,050,581	\$ 106,313,267
Transfer of Function						
Costs Incurred from Transfer of Local Government Function	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Savings Realized from Transfer of Local Government Function	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Levy Limit, Adjusted for Transfer of Local Government Functions	\$ 98,689,925	\$ 101,536,523	\$ 104,111,972	\$ 104,327,730	\$ 104,050,581	\$ 106,313,267
Exclusions						
Tax Levy Necessary for Expenditures Resulting Torts and Judgements over 5%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Teachers Retirement System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employees Retirement System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Police and Firefighter's Retirement System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Exclusions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Levy Limit, Adjusted for Transfers, Plus Exclusions	\$ 98,689,925	\$ 101,536,523	\$ 104,111,972	\$ 104,327,730	\$ 104,050,581	\$ 106,313,267
Total Tax Cap Reserve Amount Used to Reduce	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proposed Levy, Net of Tax Levy Reserves	\$ 97,823,019	\$ 99,752,250	\$ 99,752,250	\$ 99,752,250	\$ 101,747,295	\$ 103,782,240