Property Tax Cap Calculation under Chapter 97 of the Laws of 2011

(This analysis calculates the allowable tax levy for 2026-27 school year)

ENTER DATA ONLY IN CELLS SHADED IN YELLOW

Calculate "Adjusted" Current Year Tax Levy Threshold:

	1)	Tax Levy 2025-26		23,601,305.00
Subtract	2)	Tax Cap Reserve Amount (including interest earned) from FYE 2026	-	
		sub-total	=	23,601,305.00
Multiply:	3)	Tax Base Growth Factor (Provided by Tax and Finance)	x	1.0063
		sub-total	=	**23,749,993.22**
Add:	4)	PILOTS - 2025-26	+	253,899.00
		sub-total	=	**24,003,892.22**
Subtract:	5a)	Value of claims and judgments > 5% of total tax levy	-	
	5b)	Local share after aid of current (2025-26) allowable capital expenses	-	1,143,299.00
Equals:		**Adjusted 2025-26 Current Year Tax Levy**	=	**22,860,593.22**
		Calculate Projected Tax Levy Threshold 2026-27		
Multiply:	6)	Allowable Levy Growth Factor (1 + inflation factor, up to 2%) Provided by Dept. of Labor	x	1.02
		sub-total	=	**23,317,805.09**
Subtract:	7)	Projected PILOTS for 2026-27	-	277,464.00
Add:	8)	Available Carryover (If any)	+	0.00
Equals:		2026-27 TAX LEVY LIMIT (to be submitted to State Comptroller, Commissioner of Tax & Finance and the Commissioner of Education by March 1st) =	=	**23,040,341.09**
		Calculate Coming Year Exemptions:		
Add:	9a)	Value of any claims and/or judgments greater than 5% for 2026-27 year	+	-
	9b)	ERS Employer Contribution Amount	+	-
	9c)	TRS Employer Contribution Amount	+	-
	9d)	Local share after aid of 2026-27 allowable capital expenditures	+	1,739,076
Equals:		**Maximum Allowable Tax Levy for 2026-27**	=	**24,779,416.62**
		(requiring a simple majority vote)		

Determines simple/super majority vote

2025-26 Levy	23,601,305.00
2% increase	102%
Old Method w/ 2% =	24,073,331.10
$ Chg	472,026.10

2026-27 Adj Levy	24,779,416.62
2025-26 Levy =	23,601,305.00
$ Change =	1,178,111.62
% change =	4.99%

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