

# GLEN COVE CITY SCHOOL DISTRICT

2022-2023  
BUDGET WORKSHOP #4  
March 2, 2022

*Tax Levy Limit  
Draft Revenue Budget  
Capital Outlay  
Homeowners Tax Rebate*

# Levy Limit Calculation 2022-2023

Prior year tax levy	\$72,070,116
x Tax base growth factor	1.0020
+ PILOTS prior year	\$4,286,707
- Exclusions prior year	\$1,405,698
x Allowable levy growth factor	1.0200
- PILOTS coming year	\$4,453,521
+ Exclusions coming year	\$1,759,217
Tax Levy Limit	\$73,902,867
Proposed Tax Levy	<b>\$73,402,867</b>
Difference Between Tax Levy Limit & Proposed Levy	<b>\$500,000</b>

# **Tax Levy Limit**

**Allowable Levy for 2022-2023**

**2.5%**

**Allowable Levy reported to Office of State  
Comptroller**

**1.8%**

**Giving taxpayers \$500,000 in Tax Relief**

# Tax Levy Comparison

2017-18 Tax Levy	\$66,804,233
2018-19 Tax Levy	\$68,134,737
2019-20 Tax Levy	\$69,491,395
2020-21 Tax Levy	\$70,894,685
2021-22 Tax Levy	\$72,070,116
2022-23 Tax Levy	\$73,402,867
Increase in Levy	\$1,332,751



# TAX LEVY HISTORY

o 2022-2023	2.5%	Legal Tax Levy Limit
o 2022-2023	1.8%	Proposed Tax Levy

o 2021-2022	1.66%
o 2020-2021	2.00%
o 2019-2020	1.99%
o 2018-2019	1.99%
o 2017-2018	1.38%
o 2016-2017	-.032%
o 2015-2016	2.04%
o 2014-2015	1.58%
o 2013-2014	2.42%
o 2012-2013	2.00%

## Before Tax Cap

o 2011-2012	4.69%
o 2010-2011	2.33%
o 2009-2010	4.39%
o 2008-2009	4.70%
o 2007-2008	4.27%

# 2022-2023 Draft Revenue Budget

Description	2022-23 Budget	2021-22 Budget	Dollar Change
Tax Levy	\$73,402,867	\$72,070,116	\$1,332,751
P.I.L.O.Ts	\$4,453,522	\$4,286,707	\$166,815
Tax on Consumer Utility Bills	\$1,000,000	\$1,100,000	(\$100,000)
Tuition-Other District	\$100,000	\$100,000	\$0
Interest & Earnings	\$38,000	\$45,000	(\$7,000)
State Aid	\$21,388,282	\$14,179,513	\$7,208,769*
Other Revenues	\$485,000	\$455,000	\$30,000
Reserves	\$1,075,000	\$2,900,000	(\$1,825,000)
TOTAL	\$101,942,671	\$95,136,336	\$6,806,335 * 2021-22 and 2022-23 increase in State Aid

# Capital Outlay – 2022-2023

## PROJECTS (Preliminary):

1. 1910 Patio & Adjoining Interior Rebuild - \$505,000
2. Middle School HVAC Improvements - \$195,000
3. Deasy Fire Alarm system - \$300,000

# Anticipated Homeowner Tax Rebate Credit Proposal

In her executive budget proposal, Governor Hochul included a homeowner tax rebate credit program which would provide a rebate check to homeowners provided they meet the following criteria:

- New York Resident owning and living in a real property enrolled in either the STAR exemption or STAR credit program.
- Has a qualified gross income of no greater than \$250,000.

Those enrolled in either the **basic** STAR exemption or STAR **credit** program, the amount of the rebate credit will be a tiered percentage of the benefit multiplied based on the owners qualified gross income.

For individuals enrolled in the **enhanced** STAR exemption or STAR **credit** program, the benefit will equal 66% of their STAR benefit.



# Discussion for March 16,2022

## Budget Workshop #5

- ❖ Review the 2022-2023 Appropriation Budget
- ❖ Discuss the use of the CRRSA and ARP stimulus funds for Capital projects
- ❖ Discuss the 2<sup>nd</sup> Proposition on the May 17, 2022 Budget Vote and the use of Capital Reserve funds

QUESTIONS ?