

SCHENEVUS CENTRAL SCHOOL DISTRICT
TAX LEVY LIMIT CALCULATION

TAX LEVY LIMIT 2021-22

The total amount of property tax revenue levied by the school district for the 2020-21 school year.	2020-21 Tax Levy	\$	3,524,889
	×		
Determined by the Department of Taxation & Finance, this is the year to year increase in the full value of taxable real property in the school district.	Tax Base Growth Factor		1.0000
	-		
2020-21 exemptions related to capital construction costs and debt service.	Exemptions for 2020-21		\$233,650
	×		
This factor, which accounts for inflationary change, is limited to the lesser of 2% or the change in the consumer price index.	Allowable Levy Growth Factor		1.0123
	+		
Applies when the employer contribution rates set by the state pension systems increase by more than 2 percentage points from one year to the next.	Pension Exemptions	\$	-
	+		
The amount of the district's 2021-22 tax levy necessary to pay capital construction and debt service costs. This refers only to the portion paid with local tax dollars, it does not include state building or transportation aid received.	Capital Exemptions	\$	150,598
	=		
The highest tax levy that a school district can propose as a part of its annual budget for which only the approval of a simple majority of voters (50%+1) is required.	Maximum Allowable Tax Levy	\$	3,482,319
	2021-22		
	Tax Levy Increase/Decrease	-\$	42,570
			-1.208%

To present a tax levy above this Maximum Allowable Tax Levy requires a Super Majority of 60%+ voter approval.