

Levittown Public Schools

Tax Cap Calculation

2015-2016

Proposed Budget



Presentation to the Board of Education

William J. Pastore - Assistant Superintendent for Business

February 11th, 2015

Tax base growth factor

2014/2015 Approved Actual Tax Levy	133,280,952
Tax Base Growth Factor	1.0000
	133,280,952
PILOTs prior year	200,000

Based on “brick and mortar” improvements within the community that increase the tax roll. It is set by the County.

Based on Consumer Price Index (CPI)

Adjusted Prior Year Tax Levy	133,480,952
Allowable Levy Growth Factor	1.62%
(lesser of 2% or sum of 1 plus inflation factor)	135,643,343
PILOTs 2015-2016	-194,708
Capital Exemption	+253,670
Maximum Tax Levy Threshold for 2015-16	135,702,306
	1.82%

Capital exclusion

2014-2015		2015-2016	
Debt Service (G/L code 9901-960-00-0000)	3,061,509	Debt Service (G/L code 9901-960-00-0000)	3,032,334
Capital Outlay	0	Capital Outlay	1,000,000
Bus Purchases	442,050	Bus Purchases	476,000
Transfer to capital		Transfer to capital	
	3,503,559		4,508,334
Other Revenues (Capital Fund & Capital Reserve)	100,000	Other Revenues (Capital Fund & Capital Reserve)	100,000
Building Aid		Building Aid	
General Formula Aid Output Report		General Formula Aid Output Report	
Line 7a Regular Building Aid	5,017,055	Line 7a Regular Building Aid	3,911,793
Less: Building Condition Survey Aid (BCS Output Entry 11)	0.	Less: Building Condition Survey Aid (BCS Output Entry 11)	128,000
	5,017,055		4,039,793
Transportation Aid		Transportation Aid	
Transportation formula Aid Output Report		Estimated transportation aid output report	
Line 79: Total assumed capital exp aidable in 2014-15	124,562	Line 60: Total assumed capital exp aidable in 2014-15	174,841
Line 32: State share ratio for transportation	0.637	Given: State share ratio for transportation	0.657
	79,720		114,871
Building aid/transportation aid	5,096,775	Building aid/transportation aid	4,154,664

Capital Exclusion = \$253,670



Questions?