



SPENCERPORT CENTRAL SCHOOL DISTRICT

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RICK WOOD

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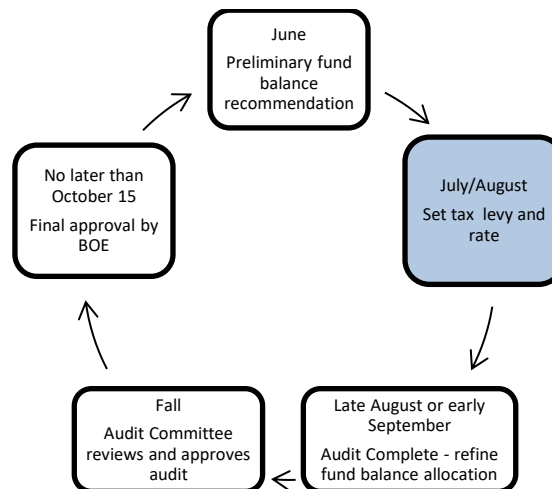
TO: Board of Education
Ms. Kristin Swann, Superintendent

FROM: Rick Wood, Asst. Supt. for Business *R. Wood*

RE: 2022-2023 Tax Levy

DATE: July 8, 2022

The Board of Education establishes a tax levy and tax rate based on the projected revenue plan for the current year's budget and the July property assessment values established by each town. Below is a flowchart showing the timeframe of year-end financial activity.



Enacted legislation now requires every school district to certify their adopted budget and tax levy to the New York State Comptroller's Office, Commissioner of Taxation and Finance and Education Department. Below is an excerpt from an email sent by the Office of the State Comptroller (OSC) in 2020 that summarizes key aspects of the law, specifically the reporting deadline.

*Every school district subject to the provisions of Education Law Section 2023-a (the tax cap law) that adopts a budget within the tax levy limit must certify to the Office of the New York State Comptroller (OSC) that their adopted budget is tax cap compliant. Further, Education Law Section 2023-b (the tax cap compliance certification law) requires that every school district subject to the property tax cap, **regardless of whether they are tax cap compliant**, must report its proposed and adopted budget information to OSC. The CEO of each independent school district must complete these requirements by submitting a Tax Cap Compliance (TCC) form to OSC. We ask that the TCC form be submitted by July 21, 2020, or as soon as possible thereafter.*

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As noted above, school districts are now required via an online portal to submit by July 21 of each fiscal year the school district's tax compliant data. This information includes, but is not limited to, the tax levy limit from the tax cap form (initially submitted by March 1 each year), the actual tax levy limit and the actual tax levy.

We received in early July the official assessment reports for each of the four towns, including the Village of Spencerport. Total assessments came in higher than initially projected. In summary, total assessments increased 7.59% versus the projected increase of 2.46%. Because of the increase, the true full value tax rate and tax rate for each town and will decrease from the initial estimate. The tables below illustrate the changes.

Table 1. 2021-2022 Actual Assessed Valuations and Tax Rate(s)

Town	2020-2021 Assessed Value	Growth	2021-2022 Assessed Value	Dollar Change	EQ Rate	2021-2022 Market Value	Percent of Market Value	Levy Raised per Town	Section 520's	Net Levy Raised per Town	Tax Rate per Town	% Change
Ogden	\$ 881,518,802	1.98%	\$ 898,971,286	\$ 17,452,484	93%	\$ 966,635,791	54.54%	\$ 21,943,279	\$ 45,206	\$ 21,898,073	24.359035	2.49%
Gates	\$ 377,894,583	0.13%	\$ 378,376,252	\$ 481,669	100%	\$ 378,376,252	21.35%	\$ 8,589,394	\$ 5,896	\$ 8,583,498	22.685086	-2.73%
Greece	\$ 226,222,919	3.48%	\$ 234,090,647	\$ 7,867,728	100%	\$ 234,090,647	13.21%	\$ 5,314,014	\$ 1,258	\$ 5,312,757	22.695297	-2.75%
Parma	\$ 172,026,923	2.22%	\$ 175,851,062	\$ 3,824,139	91%	\$ 193,242,925	10.90%	\$ 4,386,744	\$ -	\$ 4,386,744	24.945790	3.74%
	\$ 1,657,663,227	1.79%	\$ 1,687,289,247	\$ 29,626,020		\$ 1,772,345,616	100.00%	\$ 40,233,431	\$ 52,360	\$ 40,181,071		
TRUE FULL VALUE TAX RATE:											\$22.67	-2.73%

Table 2. 2022-2023 Estimated Assessed Valuations and Tax Rate(s)

Town	2021-2022 Assessed Value	Estimated Growth	2022-2023 Est Assessed Value	Dollar Change	EQ Rate	2022-2023 Market Value	Percent of Market Value	Levy Raised per Town	Section 520's	Net Levy Raised per Town	Tax Rate per Town	% Change
Ogden	\$ 898,971,286	1.50%	\$ 912,455,855	\$ 13,484,569	82%	\$ 1,112,751,043	54.28%	\$ 22,527,380	\$ -	\$ 22,527,380	24.688734	1.35%
Gates	\$ 378,376,252	3.00%	\$ 389,727,540	\$ 11,351,288	91%	\$ 428,272,022	20.89%	\$ 8,670,265	\$ -	\$ 8,670,265	22.246991	-1.93%
Greece	\$ 234,090,647	6.50%	\$ 249,306,539	\$ 15,215,892	86%	\$ 289,891,324	14.14%	\$ 5,868,781	\$ -	\$ 5,868,781	23.540420	3.72%
Parma	\$ 175,851,062	1.00%	\$ 177,609,573	\$ 1,758,511	81%	\$ 219,271,078	10.70%	\$ 4,439,091	\$ -	\$ 4,439,091	24.993533	0.19%
	\$ 1,687,289,247	2.48%	\$ 1,729,099,507	\$ 41,810,260		\$ 2,050,185,467	100.00%	\$ 41,505,516	\$ -	\$ 41,505,516		
TRUE FULL VALUE TAX RATE:											\$20.24	-10.70%

Table 3. 2022-2023 Actual Assessed Valuations and Tax Rate(s) - Recommended

Town	2021-2022 Assessed Value	Actual Growth	2022-2023 Assessed Value	Dollar Change	EQ Rate	2022-2023 Market Value	Percent of Market Value	Levy Raised per Town	Section 520's	Net Levy Raised per Town	Tax Rate per Town	% Change
Ogden	\$ 898,971,286	1.22%	\$ 909,936,510	\$ 10,965,224	82%	\$ 1,109,678,671	51.72%	\$ 21,465,002	\$ 8,405	\$ 21,456,597	23.580323	-3.20%
Gates	\$ 378,376,252	23.29%	\$ 466,508,312	\$ 88,132,060	91%	\$ 512,646,497	23.89%	\$ 9,916,347	\$ 8,776	\$ 9,907,570	21.237714	-6.38%
Greece	\$ 234,090,647	10.32%	\$ 258,242,240	\$ 24,151,593	86%	\$ 300,281,674	13.99%	\$ 5,808,480	\$ -	\$ 5,808,480	22.492372	-0.89%
Parma	\$ 175,851,062	2.77%	\$ 180,717,928	\$ 4,866,866	81%	\$ 223,108,553	10.40%	\$ 4,315,687	\$ 5,859	\$ 4,309,828	23.848367	-4.40%
	\$ 1,687,289,247	7.59%	\$ 1,815,404,990	\$ 128,115,743		\$ 2,145,715,395	100.00%	\$ 41,505,516	\$ 23,041	\$ 41,482,475		
TRUE FULL VALUE TAX RATE:											\$19.33	-14.73%

Given the discussions regarding the long-range financial analysis and making the most of the maximum allowable levy limit due to its potential multi-year impact, the recommendation is to approve the tax levy publicized to the community when adopting the budget. This would result in tax rates less than originally estimated. The resolution would be as follows:

Approve the 2022-2023 school tax levy of 41,505,516 with the following tax rate(s):

<u>Town</u>	<u>Tax Rate per \$1,000 of Assessed Value</u>
Ogden	\$23.580323
Gates	\$21.237714
Greece	\$22.492372
Parma	\$23.848367

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Lastly, the property tax cap legislation of Chapter 97 of the Laws of 2011 and the property tax freeze legislation of Chapter 54 of the Laws of 2014 and Chapter 20 of the Laws of 2015 have changed the landscape of future budgets and levies. Thus, due to the timing of the different property tax reports, the warrants will be finalized at the August meeting.

Please contact me in advance of Tuesday's meeting if you have any questions.

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