



Highland Central School District Budget Planning for 2024-2025

Property Tax Levy

BOE Meeting: January 16, 2024

Overview of Tax Levy Limit Formula:

- Now in the 13th year
- Tax Base Growth Factor: 1.0105 is the rate for Highland 2024-2025
- Payments In Lieu of Taxes (PILOT) = agreements reached between businesses and the Ulster County Industrial Development Agency to encourage development by establishing lower tax payments for fledgling businesses.
- Allowable Growth Factor = 1.02% (“tax cap” meant to mirror inflation, can follow inflation below 2% but cannot exceed 2%)
- Exclusion Amounts: Tort Judgements, Capital Levy, ERS, TRS
 - Capital levy exclusion is calculated as the amount of debt approved by the taxpayers less any state aid receivable on the debt.

= **Tax Levy Limit**



Historical Tax Levy Limit Trend



	2024	2023	2022	2021	2020
Tax Levy Limit Before Exclusions					
Tax Levy Prior Year	\$30,636,752	\$29,903,503	\$29,181,381	\$28,313,197	\$28,000,464
Prior Year Reserve Offset	\$0	\$0	\$0	\$0	\$0
Reserve Amount	\$0	\$0	\$0	\$0	\$0
Tax Base Growth Factor	1.0151	1.0083	1.0094	1.0613	1.0094
PILOTS Receivable Prior Year	\$43,076	\$37,985	\$24,449	\$17,319	\$11,463
Tort/ Judgment Exclusion Prior Year	\$0	\$0	\$0	\$0	\$0
Capital Tax Levy for Prior Year	\$1,347,595	\$1,432,596	\$131,642	\$1,339,635	\$1,785,590
Allowable Levy Growth Factor	1.02	1.02	1.0123	1.0181	1.02
PILOTS Receivable Current Year	\$51,169	\$43,076	\$37,985	\$24,449	\$17,319
Available Carryover from Prior Year	\$0				
Total Levy Limit before Exclusions	\$30,339,576	\$29,289,157	\$28,470,907	\$27,863,739	\$27,002,013
Exclusions					
Tax levy necessary for expenditures resulting from tort orders/ judgements over 5% Prior Year Tax Levy	\$0	\$0	\$0	\$0	\$0
Capital Tax Levy for Current Year	\$1,574,466	\$1,347,595	\$1,432,596	\$1,317,642	\$1,399,635
Tax Levy for pension contribution expense					
TRS	\$0	\$0	\$0	\$0	\$0
ERS	\$0	\$0	\$0	\$0	\$0
Total Exclusions	\$1,574,466	\$1,347,595	\$1,432,596	\$1,317,642	\$1,399,635
Total Tax Levy Limit Adjusted for Transfers Plus Exclusions	\$31,914,042	\$30,636,752	\$29,903,503	\$29,181,381	\$28,401,648
Reserve Amount Used to Reduce Current Year Levy	\$0	\$0	\$0	\$0	\$0
Proposed Levy for Current Year, Net of Reserve	\$31,914,042	\$30,636,752	\$29,903,503	\$29,181,381	\$28,313,197
Total Tax Levy Limit Adjusted for Transfers Plus Exclusions compared to the Prior Year Tax Levy	4.17%	2.45%	2.50%	3.10%	1.40%
Difference between Tax Levy Limit Plus Exclusions and Current Year Proposed Levy	\$0	\$0	\$0	\$0	\$88,451
Planning to Override the Cap	NO	NO	NO	NO	NO

Estimated Calculation of Tax Levy Limit 2024-2025

	2025	2024	2023	2022	2021
	ESTIMATED				
Tax Levy Limit Before Exclusions					
Tax Levy Prior Year	\$31,914,042	\$30,636,752	\$29,903,503	\$29,181,381	\$28,313,197
Prior Year Reserve Offset	\$0	\$0	\$0	\$0	\$0
Reserve Amount	\$0	\$0	\$0	\$0	\$0
Tax Base Growth Factor	1.0105	1.0151	1.0083	1.0094	1.0613
PILOTS Receivable Prior Year	\$51,169	\$43,076	\$37,985	\$24,449	\$17,319
Tort/ Judgment Exclusion Prior Year	\$0	\$0	\$0	\$0	\$0
Capital Tax Levy for Prior Year	\$1,574,466	\$1,347,595	\$1,432,596	\$131,642	\$1,339,635
Allowable Levy Growth Factor	1.02	1.02	1.02	1.0123	1.0181
PILOTS Receivable Current Year	\$52,659	\$51,169	\$43,076	\$37,985	\$24,449
Available Carryover from Prior Year	\$0	\$0			
Total Levy Limit before Exclusions	\$31,287,700	\$30,339,576	\$29,289,157	\$28,470,907	\$27,863,739
Exclusions					
Tax levy necessary for expenditures resulting from tort orders/ judgements over 5% Prior Year Tax Levy	\$0	\$0	\$0	\$0	\$0
Capital Tax Levy for Current Year	\$1,746,418	\$1,574,466	\$1,347,595	\$1,432,596	\$1,317,642
Tax Levy for pension contribution expense					
TRS	\$0	\$0	\$0	\$0	\$0
ERS	\$0	\$0	\$0	\$0	\$0
Total Exclusions	\$1,746,418	\$1,574,466	\$1,347,595	\$1,432,596	\$1,317,642
Total Tax Levy Limit Adjusted for Transfers Plus Exclusions	\$33,034,118	\$31,914,042	\$30,636,752	\$29,903,503	\$29,181,381
Reserve Amount Used to Reduce Current Year Levy	\$0	\$0	\$0	\$0	\$0
Proposed Levy for Current Year, Net of Reserve	\$33,034,118	\$31,914,042	\$30,636,752	\$29,903,503	\$29,181,381
Total Tax Levy Limit Adjusted for Transfers Plus Exclusions compared to the Prior Year Tax Levy	3.51%	4.17%	2.45%	2.50%	3.10%
Difference between Tax Levy Limit Plus Exclusions and Current Year Proposed Levy	\$0	\$0	\$0	\$0	\$0
Planning to Override the Cap	NO	NO	NO	NO	NO

Highland CSD Budget Planning for 2024-2025

- **January 2024:** Governor releases Executive Budget proposal numbers
- **February 13, 2024:** Board of Education Meeting: Budget Development: State Aid & Revenue Presentation
- **March 1, 2024:** Submit 2024-2025 calculation of tax levy limit to Office of State Comptroller



Highland CSD Budget Planning for 2024-2025



Highland Central School District

2024-2025 BUDGET DEVELOPMENT CALENDAR

October 2023	Budget Calendar presented for Board of Education approval
October 2023	Budget Introduction at Cabinet
November 2023	Individual department & building budget meetings
December 2023	Budget Discussion & New Initiatives at Cabinet
January 16, 2024	BOE Meeting – Budget Development - Presentation - Highland Tax Cap History
February 13, 2024	BOE Meeting - Budget Development: State Aid & Revenue Presentation
March 1, 2024	Submit 2024 – 2025 calculation for tax levy limit to Office of State Comptroller, Tax & Finance & SED
March 5, 2024	BOE Meeting - Administration's Proposed Budget Presentation
March 19, 2024	BOE Meeting - Budget Workshop & Presentations
April 5 - April 11, 2024	Advertise 1st Legal Notice 45 days prior to vote
April 2, 2024	BOE Meeting - Budget Development & Presentations
April 16, 2024	BOE Meeting - Adopt Budget & Tax Report Card (by law must not be later than 4/21/23)
April 17, 2024 ⁽¹⁾	<i>Submit Property Tax Report Card to SED and local newspaper of general circulation (day after Board adopts)</i>
April 12-18, 2024	Advertise 2nd Legal Notice
April 19-25, 2024	Advertise 3rd Legal Notice
April 26 – May 2, 2024	Advertise 4th Legal Notice
April 30, 2024 ⁽²⁾	<i>Budget Statement and required attachments available at each building</i>
May 07, 2024 ⁽³⁾	BOE Meeting - Legal Budget Hearing
May 08-15, 2024 ⁽⁴⁾	<i>Budget Notice must be mailed to eligible voters</i>
May 21, 2024	Budget Vote