

City of Rye

Tax Levy Calculation

2013 Budget



November 14, 2012

2012 Total Property Tax Levy

Base Amount Levied	19,961,151
ADD: Special Assessments	
Rockridge Sewer	12,991
Kirby Lane North Water/Sewer/Gas	120,528
Upper Dogwood Sewer	69,008
2012 Total Property Tax Levy	20,163,678

2012 Levy Including Growth Factor + PILOT

2012 Total Property Tax Levy	\$20,163,678
Tax Base Growth Factor	<u>1.0093</u>
Subtotal: 2012 Levy x Growth Factor	20,351,200
2012 PILOT	<u>88,474</u>
2012 Adjusted Levy Basis subject to the 2% Cap	\$20,439,674

Subtotal of Levy including Growth Factor + PILOT		\$20,439,674
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Allowable Levy Growth Factor		2%
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Subtotal – Levy + PILOT x 2% cap		20,848,468
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Less: Estimated 2013 PILOT

2012 PILOT	88,474	
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2012 Tax Rate	<u>3.03%</u>	
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2012 Estimated PILOT	91,151	<u>(91,151)</u>
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Subtotal – Preliminary Levy Limit		20,757,317
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Exclusions from Levy Cap

Torts & Judgments

The tax levy necessary for expenditures from court orders/judgements arising from Tort actions for any amount **IN EXCESS** of 5% of the total taxes levied in the prior fiscal year. Amount in excess of \$1,008,184. Does not apply.

Pension Exclusion Calculation

Salary base for bill to be paid in 2013:
(as determined by NYSRS)

ERS Salaries	6,616,927	
Excludable % (per NYS OSC)	0.00%	
Employee Pension Exclusion		\$0
PFRS Salaries	5,622,238	
Excludable % (per NYS OSC)	1.10%	
PFRS Pension Exclusion		<u>61,845</u>
Total Pension Exclusion		\$61,845

Allowable Tax Levy without Override

Subtotal – Preliminary Levy Limit	\$20,757,317
Add: Pension Exclusion	61,845
Allowable Tax Levy without Override	\$20,819,161

Total Proposed Levy Subject to Limit

2013 Base Proposed Levy		\$20,628,240
Special Assessments:		
Rockridge Sewer	12,991	
Kirby Lane North S/W/G	120,093	
Upper Dogwood Sewer	<u>5,798</u>	<u>138,882</u>
Total Proposed Levy Subject to Levy Limit		\$20,767,122

Total 2013 Proposed Levy \$20,767,122

Tax Levy Limit without Override 20,819,161

Amount under the 2% Cap on the Levy \$52,039

