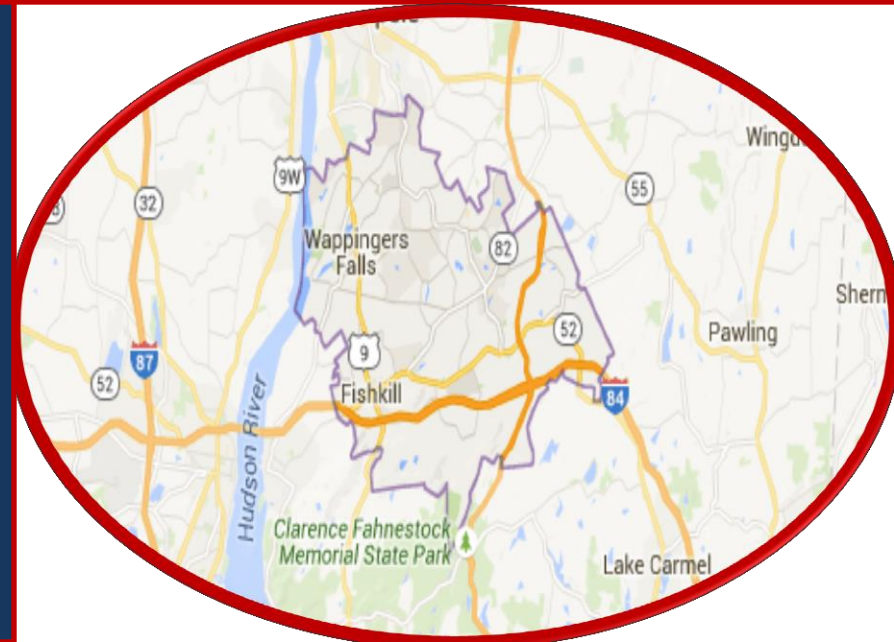


# Wappingers Central School District 2016-2017 Tax Rates

Board of Education Meeting  
August 29, 2016

Jose Carrion, Superintendent of Schools  
Kristen Crandall, Executive Director for Finance and Business  
Development

The mission of the Wappingers Central School District is to empower all of our students with the competencies and confidence to challenge themselves, pursue their passions and to realize their potential while growing as responsible members of their community.



# 2016-2017 Tax Rates - Overview

The “tax cap” applies to the tax levy – not to tax rates by town or a taxpayer’s bill

The legislation caps the tax levy limit at .12% for 2016-2017

Exclusions – New York State Retirement Systems & capital levy

District met the requirements for STAR refunds through government efficiency plans

School Budget and Tax documents available on website

# Unique Tax Levy Adjustment for WCSD 2015 -2016

## Why this adjustment in the tax levy?

- GlobalFoundries purchased IBM property
- Payment in Lieu of Taxes (PILOT) agreement with IBM ended
- GlobalFoundries did not seek PILOT
- GlobalFoundries requested property to be added to the tax roll instead of a new PILOT agreement



**Result**

# 2016-2017 Approved Budget & Levy

## 2016-2017 Approved Budget

\$221,199,261

## Levy to Levy

2015-2016 tax levy compared to the 2016-2017 tax levy.  
Both years' tax levy are within the tax cap regulations.

2015-16: \$150,242,437  
6.13%

Removal of IBM PILOT

2016-17: \$159,426,539  
1.94%

Amended Levy to Levy

*\*1.94% (\$3,030,311) increase is for all taxpayers  
with the exception of Global Foundries at 4.19% (\$6,153,791)*

## Budget to Budget

2015-2016 approved budget compared to the 2016-2017 approved budget expressed as a percentage increase.

3.35%  
**WITHIN THE  
TAX CAP!**

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# How are school taxes calculated?

## Assessments

Each town assessor determines the valuation of real property including exempt properties and whether such property is subject to valuation

Clergy and firefighter exemptions remain in existence in 2016-2107

Tax grievance day is in May for each town

Final assessments received from each town in Mid- August and broken down by Homestead & Non-Homestead

# How are school taxes calculated?

## Equalization Rates

Percentage of full values at which the taxable real property for a municipality is assessed

Used to create uniform assessments and rates among municipalities

Finalized by the Office of Real Property Tax Services in mid-August

All towns are finalized at 100% with the exception of Philipstown (46.5%)

# How are school taxes calculated?

## Tax Levy

Total amount of money to be raised by the school district after all other sources of revenue are identified

The portion of the budget funded by property taxes

The tax cap legislation has made the tax levy a challenging factor of the budget process



# Tax Levy 2015-2016 & 2016-2017

<u>2015-2016 Approved Levy</u>	\$150,212,437
<u>2015-2016 AMENDED Levy</u>	\$156,396,228
<u>2016-2017 Levy</u>	\$159,426,539
Increase	\$ 3,030,311
Percent Increase	1.94%

# Tax Rates 2016-2017

2016-2017 East Fishkill Non-Homestead recognized an increase due to addition of Global Foundries to the tax roll. This is confirmed by the average rate increase below.

Balance of Dutchess County homeowners recognized small increases in assessed values

Equalization rates have remained constant = smaller tax rate increases for homeowners

Assessments, full equalization and the tax cap legislation contribute to tax rates

Avg Homestead tax rate per \$1,000	\$ 16.69	1.15% increase
Avg Non-Homestead tax rate per \$1,000	\$ 22.86	2.19% increase

\*\*\*\*\* 2015-2016 compared to 2016-2017 \*\*\*\*\*

# Taxable Assessed Values - Homestead

Town	Assessed Value 2014-2015	Assessed Value 2015-2016	Change \$ 14/15 to 15/16	Assessed Value 2016-2017	Change \$ 15/16 to 16/17	Change % 15/16 to 16/17
East Fishkill	\$2,633,910,313	\$2,652,377,433	\$18,467,120	\$2,674,475,836	\$22,098,403	.83%
Fishkill	\$1,111,974,758	\$1,126,698,834	\$14,724,076	\$1,133,592,180	\$6,893,346	.61%
LaGrange	\$96,759,857	\$97,629,812	\$869,955	\$97,937,912	\$308,100	.32%
Poughkeepsie	\$806,548,213	\$807,041,088	\$492,875	\$815,136,566	\$8,095,478	1.00%
Wappinger	\$1,702,468,893	\$1,704,492,942	\$2,024,049	\$1,729,438,347	\$24,945,405	1.46%

# 2016-2017 Tax Rates - Summary

Amended levy from 2015-2016 due to the addition of Global Foundries to the tax roll in East Fishkill

Dutchess County homeowners have recognized small increases in assessed values.

All Dutchess County towns have remained constant at 100% equalization rates.

District will continue to work hard to achieve a balanced budget that maintains educational progress and remains compliant with the Tax Cap and other NYS legislation