

# 2015-16 Property Tax Report Cards



Fact Sheet No. 15-10

May 2015

## Overview

**A**s required by law, each year prior to the school budget vote all districts must submit a Property Tax Report Card to the New York State Education Department (SED). The data contained in the 2015 Property Tax Report Card compares the 2014-15 school budget with the 2015-16 proposed school budget and the 2014-15 tax levy with the 2015-16 projected tax levy.

In total, 669 school districts have submitted their 2015 Property Tax Report Card. The Big Five City school districts are not covered by this requirement as the residents in these districts do not vote on their school budget. In addition to the spending and tax levy increases, districts are also required to report three parts of the fund balance on the Property Tax Report Card: (1) the amount and percent of the unrestricted fund balance, (2) the restricted fund balance and (3) the appropriated fund balance. Although the unrestricted fund balance is limited by law to no more than 4%, 119 school districts reported that they estimate that they will have a fund balance over that legal limit for 2015-16. In addition, 277 school districts reported that they will be right at that 4% limit for 2015-16.

School districts also reported information associated with the calculation of their property tax levy cap. Statewide, according to the Property Tax Report Cards, there are 18 school districts that are proposing a 2015-16 property tax levy that exceeds their maximum tax levy limit, meaning these districts must get at least 60 percent voter approval for their budget to be adopted.<sup>1</sup>

The compilation of this information is available on the SED's website at <http://www.p12.nysed.gov/mgtserv/propertytax/>

## Spending

According to the data contained in the 669 Property Tax Report Cards, school districts on average are proposing budgets for 2015-16 that contain a spending increase of 1.83 percent. Last year the average statewide spending increase that districts presented in their 2014-15 school budgets was 2.63 percent. Voters will cast ballots on 2015-16 school budgets on May 19, 2015.

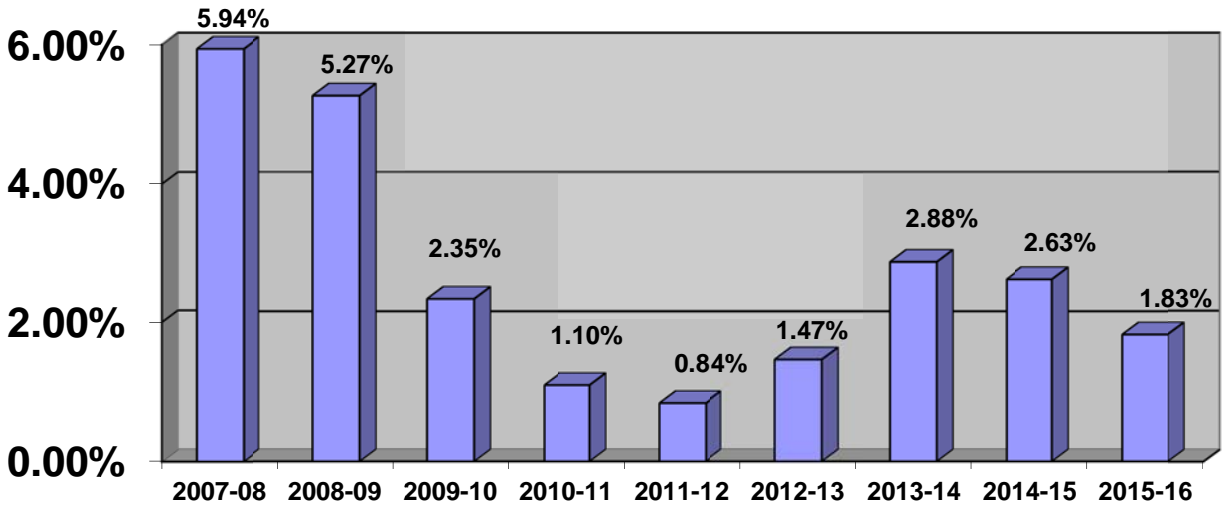
## Taxes

The Property Tax Report Cards also reveal that the average tax levy increase contained in the proposed 2015-16 school budgets is 1.48 percent. Last year the average statewide tax levy increase was 1.98 percent.

<sup>1</sup> The 18 districts are: Chazy, Dundee, Edgemont, Geneva, Hamilton, Herkimer, Hinsdale, Jasper-Troupsburg, Morrisville-Eaton, Niagara Falls, Northeastern Clinton, Otego-Unadilla, Parishville-Hopkinton, Patchogue-Medford, Rye, Sharon Springs, Spencer-Van Etten, and Tioga.

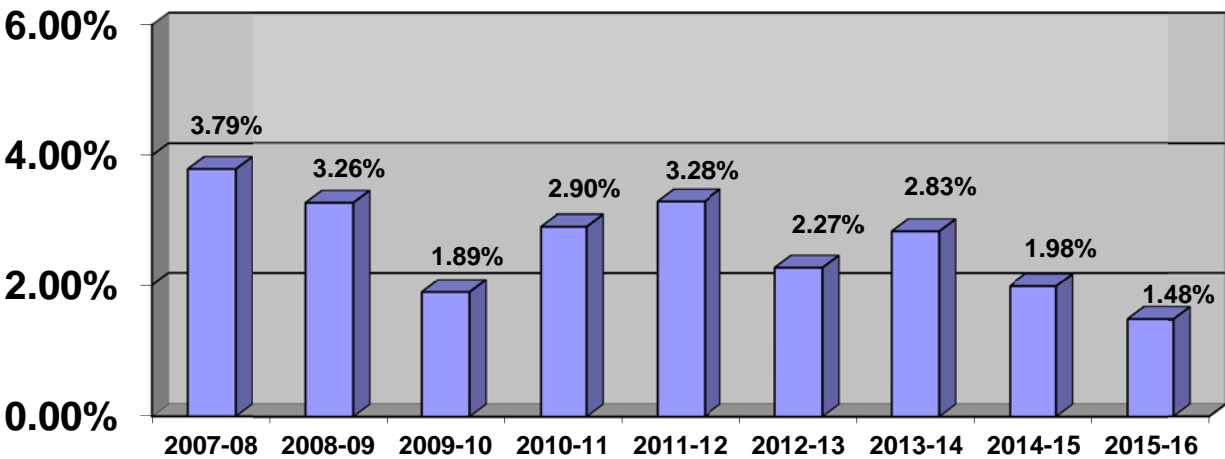
Patchogue-Medford, has proposed a budget that does not exceed their tax cap, but due to the addition of a separate ballot proposition, the combined budget and proposition would exceed their cap, and therefore both the budget and the proposition will require a 60% super-majority for approval.

## Average Statewide Spending Increase



■ Average Spending Increase

## Average Statewide Tax Levy Increase



■ Average Statewide Tax Levy Increase