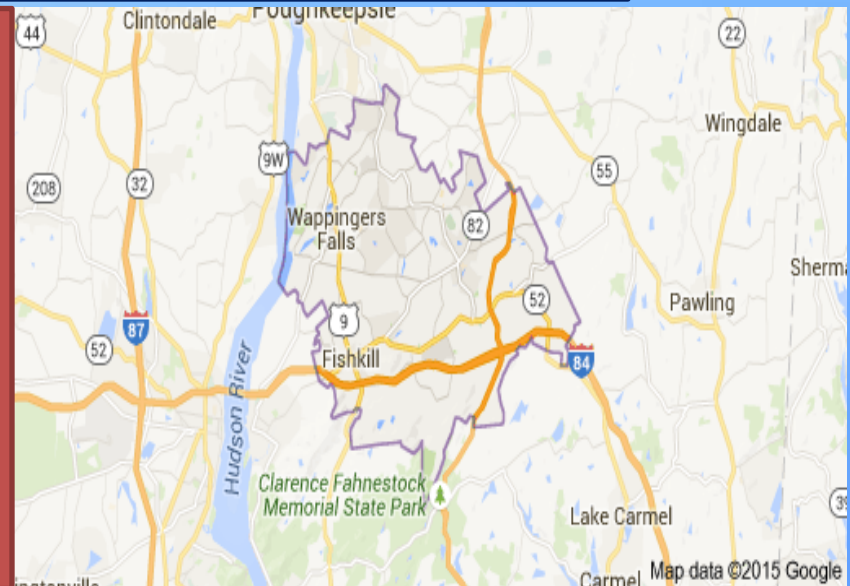


# Wappingers Central School District 2015-2016 Tax Rates

Board of Education Meeting  
August 24, 2015

Kristen Crandall, School Business Manager

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.



# 2015-2016 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 1.62% for 2015-2016

Exclusions – New York State Retirement Systems & capital levy

District met the requirements for STAR refunds through government efficiency plans

# 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

New for 2015-2016 – clergy and firefighter exemptions  
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 set at 100% with the exception of Philipstown (46.43%)



# 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 2014-2015 & 2015-2016

<u>2014-2015 Levy</u>	\$148,346,390
<u>2015-2016 Levy</u>	\$150,212,437
Increase	\$ 1,866,047
Percent Increase	1.26%

# Tax Rates 2015 - 2016

Assessed Values - tumultuous few years for Dutchess County towns

2015-2016 all towns recognized a leveling off in values

Translates into smaller tax rate increases when equalization rates remain constant

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

Avg Homestead tax rate per \$1,000	\$ 16.50	1.10% increase
Avg Non-Homestead tax rate per \$1,000	\$ 22.37	1.04% increase

\*\*\*\*\* 2014-2015 compared to 2015-2016 \*\*\*\*\*

# Taxable Assessed Values - Homestead

Town	Assessed Value 2013-2014	Assessed Value 2014-2015	Change \$ 13/14 to 14/15	Assessed Value 2015-2016	Change \$ 14/15 to 15/16	Change % 14/15 to 15/16
East Fishkill	\$2,623,231,178	\$2,633,910,313	\$10,679,135	\$2,652,377,433	\$18,467,120	.70%
Fishkill	\$1,113,657,550	\$1,111,974,758	(\$1,682,792)	\$1,126,698,834	\$14,724,076	1.32%
LaGrange	\$98,276,570	\$96,759,857	(\$1,516,713)	\$97,629,812	\$869,955	.90%
Poughkeepsie	\$856,755,590	\$806,548,213	(\$50,207,377)	\$807,041,088	\$492,875	.06%
Wappinger	\$1,710,599,498	\$1,702,468,893	(\$8,130,605)	\$1,704,492,942	\$2,024,049	.12%



# 2015-2016 Tax Rates - Summary

All Dutchess County towns are valued at 100%

Tax rates were affected by the leveling of assessments in Dutchess County as compared to prior years

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