



HYDE PARK
CENTRAL SCHOOL DISTRICT

**School Tax Levy
&
Calculation of Tax Rates
2018 -2019 School Year**

Presented by: Linda Steinberg, School Business Administrator
Date: August 23, 2018

School Tax Rate Factors

- ▶ **Tax Levy-** The amount that the school district needs to collect in taxes for each school year. The tax levy is determined by subtracting all known revenues, including fund balance appropriations from the total budget.
- ▶ **Total Taxable Assessed Value-** Based on market value and determined by each individual municipality.
- ▶ **Equalization Rate (EQ Rate)** – The state’s measure of a municipality’s level of assessment as determined by the NYS Office of Real Property Tax Service (NYSORPTS).



2018-2019 Tax Levy Calculation

| | 2017-2018 | 2018-2019 | \$ Increase/ (Decrease) | % Increase/ (Decrease) |
|---|---------------------|---------------------|----------------------------|---------------------------|
| Allowable Tax Levy (levy adopted in the budget) | \$58,678,866 | \$60,166,084 | 1,487,218 | 2.53% |
| Less: Omitted Taxes from prior year * | 27,698 | 19,131 | (8,567) | (30.93%) |
| Tax Levy | \$58,651,168 | \$60,146,953 | 1,478,651 | 2.52% |

* The total amount of taxes levied on the tax rolls, including omitted taxes, should equal the levy adopted in the budget.

2017-18 Taxes that were omitted from the tax rolls will be paid to the school district by Dutchess County during 2018-19.



2018-2019 Tax Rate Calculation

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|------------------|-----------------------------------|---------------------|-----------------------------------|------------|-------------------------------|--|----------------------|---------------------|
| Tax Levy | \$60,146,953 | | | | | | | |
| Tax Rate on True | 23.10% | | | | | | | |
| Town | Assessed Value (levy purposes) | Clergy Exemption | Assessed Value (apportionment) | EQ Rate | True Value (apportionment) | Proportion of True Value (apportionment) | Share of Tax Levy | 2018-19 Tax Rate |
| Clinton | \$ 327,761,781 | \$ - | \$ 327,761,781 | 1.0000 | \$ 327,761,781 | 12.589175% | \$ 7,572,005 | 23.102159 |
| Hyde Park | 928,884,384 | 4,500 | 928,888,884 | 0.5700 | 1,629,629,621 | 62.593300% | 37,647,963 | 40.530300 |
| Pleasant Valley | 128,825,649 | - | 128,825,649 | 1.0000 | 128,825,649 | 4.948132% | 2,976,151 | 23.102159 |
| Poughkeepsie | 510,181,204 | - | 510,181,204 | 1.0000 | 510,181,204 | 19.595818% | 11,786,287 | 23.102159 |
| Rhinebeck | 6,552,780 | - | 6,552,780 | 0.9200 | 7,122,587 | 0.273575% | 164,547 | 25.111043 |
| TOTAL | \$1,902,205,798 | \$ 4,500 | \$1,902,210,298 | | \$2,603,520,842 | 100.000000% | \$60,146,953 | |



Assessed Values

| Towns | 2017-2018 Taxable Assessed Values | 2018-2019 Taxable Assessed Values | \$ Increase/ (Decrease) | \$ Increase/ (Decrease) |
|-----------------|--|--|----------------------------|----------------------------|
| Clinton | \$322,982,691 | \$ 327,761,781 | \$4,779,090 | 1.48% |
| Hyde Park | 924,011,563 | 928,884,384 | 4,872,821 | 0.53% |
| Pleasant Valley | 123,267,770 | 128,825,649 | 5,557,879 | 4.51% |
| Poughkeepsie | 487,414,770 | 510,181,204 | 22,766,434 | 4.67% |
| Rhinebeck | 6,550,152 | 6,552,780 | 2,628 | 0.04% |
| TOTAL | \$1,864,226,946 | \$1,902,205,798 | \$37,978,852 | 2.04% |



Equalization and Tax Rates

| Town: | Equalization Rates | 2017-2018 Tax Rate | 2018-2019 Tax Rate | % Tax Rate Increase |
|-----------------|--------------------|--------------------|--------------------|---------------------|
| Clinton | 100% | 23.401058 | 23.102159 | -1.28% |
| Hyde Park | 57%* | 39.663069 | 40.530300 | 2.19% |
| Pleasant Valley | 100% | 23.401058 | 23.102159 | -1.28% |
| Poughkeepsie | 100% | 23.401058 | 23.102159 | -1.28% |
| Rhinebeck | 92% | 23.401058 | 25.111043 | 7.31% |

*2017-18 Equalization Rate for Town of Hyde Park was 59%

*2016-17 Equalization Rate for Town of Hyde Park was 58%

*2015-16 Equalization Rate for Town of Hyde Park was 62%



Tax Levy by Town

| Town | 2017-2018 | 2018-2019 | \$ Increase/ (Decrease) | % Increase/ (Decrease) |
|-----------------|---------------------|---------------------|----------------------------|---------------------------|
| Clinton | \$ 7,558,137 | \$ 7,572,005 | 13,868 | 0.18% |
| Hyde Park | 36,649,134 | 37,647,963 | 998,829 | 2.73% |
| Pleasant Valley | 2,884,596 | 2,976,151 | 91,555 | 3.17% |
| Poughkeepsie | 11,406,021 | 11,786,287 | 380,266 | 3.33% |
| Rhinebeck | 153,280 | 164,547 | 11,267 | 7.35% |
| TOTAL | \$58,651,168 | \$60,146,953 | \$1,495,785 | 2.55% |



Maximum STAR Savings 2018-2019

| Town | Basic STAR | Enhanced STAR |
|-----------------|------------|---------------|
| Clinton | \$916 | \$2,000 |
| Hyde Park | \$901 | \$1,822 |
| Pleasant Valley | \$916 | \$1,885 |
| Poughkeepsie | \$916 | \$2,000 |
| Rhinebeck | \$916 | \$2,000 |



Online Tax Payments

The Hyde Park Central School District collects taxes for the Towns of Clinton, Rhinebeck and Pleasant Valley. Online payments are accepted for these towns.

- ▶ Taxpayers can pay their bill online with their banking information (cannot pay with a credit card).
- ▶ Taxpayers can look up their individual tax information on line.
- ▶ The District will have a link on the main page of our website www.hpcsd.org.



Tax Collection Dates

The 2018 tax collection dates for residents in the Hyde Park Central School District are:

September 10, 2018 through October 9, 2018

The 2% penalty period is:

October 10, 2018 through November 1, 2018

