



Memorandum

To: Dr. Kevin McGowan

From: Lou Alaimo

Date: July 31, 2018

Re: 2018-19 Tax Levy and Rate

The purpose of this memo is to present final tax warrant information and compare to the tax impact estimated during the budget development process.

	Budget	% Change	Final Warrant	% Change
Adopted Tax Levy	\$52,275,299	2.36%	\$52,275,299	2.36%
Assessed Valuation - Brighton			2,085,680,127	1.65%
Assessed Valuation - Pittsford			29,800,545	9.00%
Tax Rate - Brighton			\$24.7069	-10.47%
Tax Rate - Pittsford			\$24.7105	0.61%
Avg Bri Tax Bill at \$225,000 AV			\$5,559	
Avg Pitts Tax Bill at \$200,000 AV			\$4,942	

The total taxable assessed valuation for the Town of Brighton increased from prior year and the resulting tax rate decreased due to the town-wide revaluation and appreciation in the tax base. Last year the equalization rate for the Town of Brighton was at 89% and the revaluation increase the rate to 100%. The Town of Pittsford equalization rate remained at 100%.

As a result a significant increase in the valuation in the Town of Pittsford, there is a shift in the levy responsibilities between towns equal to 0.09%.

Summary of Fund Balance:

As part of the development of the 2018-19 budget, the District assumed \$2,600,000 to be used as a financing source to offset additional increases in the levy or reductions to our proposed spending plan. Because this amount is already a significant percentage of the proposed tax levy, I do not recommend appropriating any more fund balance or modifying revenue assumptions to reduce the tax levy from the District's tax cap number which was presented to the community with the proposed spending plan. In our publications, we try to make clear that the resulting tax rate is an estimate.

Recommended Resolution:

RESOLVED: That the 2018-19 tax levy be set at **\$52,275,299** and that **\$2,600,000** of 2017-18 year-end fund balance shall be applied to the 2018-19 tax levy. The adopted tax levy complies with New York State Tax Cap regulations.

Attachments (2)