

Approved Budget for fiscal year-end 5/31/2026

How is the property tax rate determined?

1. The Village of Asharoken's fiscal year is 6/1/2025-5/31/2026.
2. We determine the proposed expenditures for 2025-2026.
3. We determine proposed revenue for 2025-2026.
4. The difference between the total proposed revenues & expenditures determines the tax levy in dollars to balance the budget.
5. The Real Property Tax Levy (\$1,883,709) is below the New York State Tax Cap of \$1,884,741

How we determine the tax rate:

Proposed expenditures for 5/31/2026	\$	2,800,793	
Proposed revenues for 5/31/2026	\$	(917,084)	
Real property tax levy in \$ needed to balance the budget	\$	<u>1,883,709</u>	←
Real property tax levy	\$	1,883,709	
Divide \$1,883,709(tax levy) /15,166,667(assessment Role)		15,166,667	
Proposed tentative tax rate for 6/1/2025-5/31/2026	\$	0.12420	Per \$100 of assessed dollars
Current tax rate (2024-2025)	\$	0.12209	Per \$100 of assessed dollars
Tax Increase for 6/1/2025-5/31/2026		1.73%	←

TAX CAP \$ 1,884,741.00