

## LD 1 Limit Calculation - FY 2016

**2014-2015 Base Municipal Commitment**

2014-2015 Tax for Commitment	24,815,095
2014-2015 County Tax	3,091,939
2014-2015 TIF Financing Plan Amount	663,646
2014-2015 School Appropriations	24,507,513
2014-2015 Overlay	339,580
	<u>53,417,773</u>

<u>FY2014-15 Base Municipal Commitment</u>	<u>24,815,095</u>
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**Calculate Growth Limitation Factor**

Total Taxable Value First Assessed on 4/1/2014	60,149,617
Total Taxable Valuation (less Homestead/BETE Exemption)	2,587,151,100
Property Growth Factor	0.0232
Average Real Personal Income Growth	0.0086
<u>Growth Limitation Factor</u>	<u>1.0318</u>

**Calculate Net New State Funds**

FY2013-14 Municipal Revenue Sharing	2,305,725
Multiply by Growth Limitation Factor	2,379,161
FY2014-15 Estimated Municipal Revenue Sharing	2,033,162
Enter Any Necessary Adjustments due to Last Year's Net New Fund Calc	-
<u>Net New State Funds</u>	<u>(345,999)</u>

**Calculate Base Municipal Commitment Limit**

<u>FY2014-15 Base Limit x Growth Limitation Factor</u>	<u>(a)</u>	<u>28,624,717</u>
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**Levy Limit Proof**

Based Municipal Commitment Limit	(b)	26,501,686
2015-2016 TIF Financing Plan Amount (included in base)		(633,383)

		<u>25,868,303</u>
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<u>Over/(Under) Levy Limit</u>	<u>(b) - (a)</u>	<u>(2,756,414)</u>
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