

**2009/2010 Municipal Property Tax Limit**

Property Tax Levy Limit	\$	<u>2,818,906.00</u>	FY 09/10
Increased Tax Levy Limit	\$	<u>-</u>	FY 09/10

**2009/2010 Municipal Property Tax Actuals**

Core Municipal Tax Levy	\$	<u>2,670,289.78</u>	FY 09/10
Applicable Limit Less Core Levy	\$	<u>148,616.22</u>	

Notes: \_\_\_\_\_

**Calculating Growth Limitation Factor**

Avg. Real TPI	<u>1.78%</u>	<i>(provided by State)</i>
Property Growth Factor	<u>1.57%</u>	<i>(see calculation below)</i>
<b>Growth Limitation Factor</b>	<u>3.35%</u>	

**Calculating Property Growth Factor (as of 4/01/2009)**

New Property Taxed for 1st Time ( <i>New Builds</i> )	\$	<u>3,539,200.00</u>	
Any Splits Assessed for 1st Time ( <i>New Splits</i> )	\$	<u>125,600.00</u>	
Net Value of Improvements ( <i>Pick up Work</i> )	\$	<u>1,098,400.00</u>	
New Personal Property <i>(positive increases only from each property record)</i>	\$	<u>1,462,400.00</u>	
<b>"New Value" Total</b>	\$	<u>6,225,600.00</u>	<i>(numerator)</i>
Total Taxable Value of Municipality (4/1/2009) <i>(Adjusted for Abatements &amp; Supplementals)</i>	\$	<u>396,418,800.00</u>	<i>(denominator)</i>
<b>Property Growth Factor</b>			<u>1.57%</u>

**Property Tax Levy Limit (before "net new funding" deducted)**

2009/2010 Property Tax Levy Limit	\$	<u>2,818,906.00</u>
(multiplied by Growth Limitation Factor)		<u>103.35%</u>
Allowable Growth Subtotal	\$	<u>2,913,339.35</u>

**Adjustment for New State Funding ("net new funding")**

**Actuals from calender yr 2008**

-Mun. Rev Sharing	\$	<u>868,101.00</u>
(X Growth Factor if < than '09 yr rev sharing)		<u>100.00%</u>
Total (adjusted)	\$	<u>868,101.00</u>

**Actuals from calender yr 2009**

-Mun. Rev Sharing	\$	<u>742,847.31</u>
Net Difference	\$	<u>(125,253.69)</u>

**Final Calculation of Property Tax Levy Limit**

200/2010 Property Tax Levy Limit	\$	<u>2,818,906.00</u>
Growth Limitation Factor		<u>103.35%</u>
Allowable Growth Subtotal	\$	<u>2,913,339.35</u>
Deduction/ <b>Addition</b> (net new funding)	\$	<u>125,253.69</u>
<b>Property Tax Levy Limit</b>	\$	<u>3,038,593.04</u>