

2010/2011 Municipal Property Tax Limit

Property Tax Levy Limit	\$	<u>3,038,593.04</u>	FY 10/11
Increased Tax Levy Limit	\$	<u>-</u>	FY 10/11

2010/2011 Municipal Property Tax Actuals

Core Municipal Tax Levy	\$	<u>2,669,346.53</u>	FY 10/11
Applicable Limit Less Core Levy	\$	<u>369,246.51</u>	

Notes: fy 2010/2011 Core Levy was \$369,246.51 under the allowable limit under LD 1

Calculating Growth Limitation Factor

Avg. Real TPI	<u>1.66%</u>	<i>(provided by State)</i>
Property Growth Factor	<u>1.33%</u>	<i>(see calculation below)</i>
Growth Limitation Factor	<u>2.99%</u>	

Calculating Property Growth Factor (as of 4/01/2010)

New Property Taxed for 1st Time (<i>New Builds</i>)	\$	<u>1,281,400.00</u>	
Any Splits Assessed for 1st Time (<i>New Splits</i>)	\$	<u>194,300.00</u>	
Net Value of Improvements (<i>Pick up Work</i>)	\$	<u>1,672,700.00</u>	
New Personal Property <i>(positive increases only from each property record)</i>	\$	<u>1,649,400.00</u>	
"New Value" Total	\$	<u>4,797,800.00</u>	<i>(numerator)</i>
Total Taxable Value of Municipality (4/1/2010) <i>(Adjusted for Abatements & Supplementals)</i>	\$	<u>361,934,800.00</u>	<i>(denominator)</i>
Property Growth Factor			<u>1.33%</u>

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

2010/2011 Property Tax Levy Limit	\$	<u>3,038,593.04</u>
(multiplied by Growth Limitation Factor)		<u>102.99%</u>
Allowable Growth Subtotal	\$	<u>3,129,446.97</u>

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

Actuals from calender yr 2009

-Mun. Rev Sharing	\$	<u>742,847.31</u>
(X Growth Factor if < than '10 yr rev sharing)		<u>100.00%</u>
Total (adjusted)	\$	<u>742,847.31</u>

Actuals from calender yr 2010

-Mun. Rev Sharing	\$	<u>577,877.24</u>
Net Difference	\$	<u>(164,970.07)</u>

Final Calculation of Property Tax Levy Limit

200/2010 Property Tax Levy Limit	\$	<u>3,038,593.04</u>
Growth Limitation Factor		<u>102.99%</u>
Allowable Growth Subtotal	\$	<u>3,129,446.97</u>
Deduction/ <u>Addition</u> (net new funding)	\$	<u>164,970.07</u>
Property Tax Levy Limit	\$	<u>3,294,417.04</u>