

CITY OF SANFORD
FY 2019/2020
TAX IMPACT PROJECTIONS
Prepared by Treasurer's Office

	FY 2018/2019 APPROVED BUDGET		FY 2019/2020 City Manager Recommendation		FY 2019/2020 City Council Approved	
1/3/2020 11:22						
VALUATION						
Homestead Exemption at \$20,000 and State to reimburse communities 62.5% for FY20.			Assumptions			
			\$8M in new growth			
			2% increase in assessments			
Net Valuation:	1,472,616,020		1,500,000,000		1,524,708,840	
APPROPRIATIONS						
COUNTY						
			Projected County Tax			
County Tax (Assessed)	750,046		781,798		783,656	
Total County Tax:	750,046		781,798	4.23%	783,656	4.48%
MUNICIPAL						
Municipal Services	23,119,803		25,236,103	9.15%	24,912,521	7.75%
Libraries	561,975		561,975	0.00%	561,975	0.00%
Outside Agencies	123,737		83,737	-32.33%	93,737	-24.24%
Debt Service	682,119		1,020,941	49.67%	1,020,941	49.67%
Total Municipal Appropriation:	24,487,634		26,902,756	9.86%	26,589,174	8.58%
SCHOOL						
			School Committee Recommendation		Referendum Approved	
Education	40,665,628		41,512,632	2.08%	41,428,262	1.88%
Debt Service	8,095,134		11,514,405	42.24%	11,514,405	42.24%
Adult Education	748,462		647,065	-13.55%	647,065	-13.55%
Total School Appropriation:	49,509,224		53,674,102	8.41%	53,589,732	8.24%
CAPITAL RESERVE						
Municipal	2,824,877		2,970,688	5.16%	2,743,688	-2.87%
School	381,525		381,525	0.00%	381,825	0.08%
Total Capital Reserve:	3,206,402		3,352,213	4.55%	3,125,513	-2.52%
TOTAL APPROPRIATION:	77,953,306		84,710,869	8.67%	84,088,075	7.87%

CITY OF SANFORD - FY 2019/2020
TAX RATE PROJECTIONS

	FY 2018/2019 APPROVED BUDGET	FY 2019/2020 City Manager Recommendation		FY 2019/2020 City Council Approved	
REVENUE					
MUNICIPAL					
Revenue Sharing	1,598,513	1,913,463	19.70%	1,913,463	19.70%
Municipal Revenue	9,110,530	10,142,916	11.33%	10,142,916	11.33%
Total Municipal Revenue:	10,709,043	12,056,379	12.58%	12,056,379	12.58%
SCHOOL		School Committee Recommendation		Referendum Approved	
School EPS Revenue	25,956,155	26,583,155	2.42%	26,583,155	2.42%
Debt Service - State Share	7,238,338	10,666,589	47.36%	10,666,589	47.36%
Miscellaneous Revenue	350,275	118,000	-66.31%	118,000	-66.31%
Adult Education State Subsidy	180,000	155,153	-13.80%	155,153	-13.80%
Other Adult Education Revenue	99,000	35,000	-64.65%	35,000	-64.65%
Acton School Tuition/Food Service	945,000	962,500	1.85%	962,500	1.85%
School Unassigned Fund Balance	0	0	0.00%	0	0.00%
Carry Forward FY19	1,054,213	625,000	-40.71%	625,000	-40.71%
Total School Revenue:	35,822,981	39,145,397	9.27%	39,145,397	9.27%
TOTAL REVENUE:	46,532,024	51,201,776	10.04%	51,201,776	10.04%
Amount To Be Raised By Taxation:	31,421,282	33,509,093	6.64%	32,886,299	4.66%
BASE TAX RATE:	\$21.34	\$22.34		\$21.57	1.09%
USE OF UNDESIGNATED FUNDS:	850,000	850,000	0.00%	850,000	0.00%
Less U.F. Rate:	(\$0.58)	(\$0.57)		(\$0.56)	-3.42%
NET TO BE RAISED BY TAXATION:	30,571,282	32,659,093	6.83%	32,036,299	4.79%
MINIMUM TAX RATE:	\$20.76	\$21.77	4.88%	\$21.01	1.21%
Homestead:	(\$974,582.81)	(\$1,044,800.00)	Estimate	(\$990,342.34)	
Homestead Rate:	(\$0.66)	(\$0.70)	Gov Budget	(\$0.65)	
BETE:	(\$426,154.90)	Assume Same		(\$473,977.10)	
BETE Rate:	(\$0.29)	(\$0.29)		(\$0.31)	
Overlay Amount:	\$233,259.55	Assume Same		\$227,384.78	
Overlay Rate:	\$0.16	\$0.16		\$0.15	
TIF Amount:	\$785,528.07	Assume Same		\$761,309.21	
TIF Rate:	\$0.53	\$0.53		\$0.50	
SELECTED TAX RATE:	\$20.50	\$21.48	\$0.98	\$20.70	\$0.20
LD #1 - "Municipal" Tax Levy Limit				\$26,589,174.00 Exp	
				\$2,743,688.00 CIP	
				\$29,332,862.00 Sub	
				-\$12,056,379.00 Rev	
				-\$850,000.00 Undes	
Per FY19	\$15,663,736.00			\$16,426,483.00 Sub	
X Growth Limitation Factor	1.0425	Under LD1		-\$1,400,737.71 Hm/Bete	
Max FY20 Municipal Commitment	\$16,011,810.10 -	\$986,064.81		\$15,025,745.29 Net	