

CITY OF SANFORD
 FY2014/2015
 TAX IMPACT PROJECTIONS
 Prepared by Treasurer's Office

| | FY 2013/2014 City Council Approved Referendum | | FY 2013/2014 City Council Revised | | FY 2014/2015 City Manager Recommendation | | FY 2014/2015 APPROVED BUDGET | |
|--------------------------------------------------------------------------------|--------------------------------------------------------|--|-----------------------------------------|--------------|------------------------------------------------|----------------|---------------------------------|----------------|
| 10/1/2018 14:39 | | | | | | | | |
| VALUATION | | | | | | | | |
| Homestead Exemption at \$10,000 but State will only reimburse communities 50%. | | | | | | | | |
| Less Homestead Value: | | | | | Assume Same | | | |
| Net Valuation: | 1,328,160,860 | | 1,328,160,860 | | 1,328,160,860 | | 1,330,223,060 | |
| APPROPRIATIONS | | | | | | | | |
| COUNTY | | | | | | | | |
| County Tax (Assessed) | 856,817 | | 856,817 | | 856,817 | | 848,529 | |
| Total County Tax: | 856,817 | | 856,817 | 0.00% | 856,817 | 0.00% | 848,529 | -0.97% |
| MUNICIPAL | | | | | | | | |
| Municipal Services | 18,849,276 | | 19,408,499 | 2.97% | 20,005,952 | 6.14% | 20,005,952 | 3.08% |
| Libraries | 535,425 | | 535,425 | 0.00% | 535,425 | 0.00% | 535,425 | 0.00% |
| Outside Agencies | 120,375 | | 95,375 | -20.77% | 95,375 | -20.77% | 95,375 | 0.00% |
| St Thomas | 97,796 | | 21,996 | -77.51% | 21,796 | -77.71% | 21,796 | -0.91% |
| Debt Service | 1,144,627 | | 1,144,627 | 0.00% | 942,491 | -17.66% | 942,491 | -17.66% |
| Total Municipal Appropriation: | 20,747,499 | | 21,205,922 | 2.21% | 21,601,039 | 4.11% | 21,601,039 | 1.86% |
| SCHOOL | | | | | | | | |
| | | | | | School Committee Recommendation | | | |
| Education | 33,779,168 | | 33,779,168 | 0.00% | 36,292,243 | 7.44% | 34,228,883 | 1.33% |
| Adult Education | 855,008 | | 855,008 | 0.00% | 855,008 | 0.00% | 805,008 | -5.85% |
| WSSR TV | 98,787 | | 98,787 | 0.00% | 115,391 | | 98,787 | 0.00% |
| Total School Appropriation: | 34,732,963 | | 34,732,963 | 0.00% | 37,262,642 | 7.28% | 35,132,678 | 1.15% |
| CAPITAL RESERVE | | | | | | | | |
| Municipal | 1,792,303 | | 1,792,303 | 0.00% | 1,504,508 | -16.06% | 1,556,328 | -13.17% |
| School | 375,366 | | 375,366 | 0.00% | 375,366 | 0.00% | 133,790 | -64.36% |
| Total Capital Reserve: | 2,167,669 | | 2,167,669 | 0.00% | 1,879,874 | -13.28% | 1,690,118 | -22.03% |
| TOTAL APPROPRIATION: | 58,504,948 | | 58,963,371 | 0.78% | 61,600,372 | 5.29% | 59,272,364 | 0.52% |

**CITY OF SANFORD - FY 2014/2015
TAX RATE PROJECTIONS**

| | FY 2013/2014 City Council Approved Referendum | FY 2013/2014 City Council Revised | FY 2014/2015 City Manager Recommendation | | FY 2014/2015 APPROVED BUDGET | |
|-------------------------------------------|--------------------------------------------------------|-----------------------------------------|------------------------------------------------|--------------------------|---------------------------------|---------------|
| REVENUE | | | | | | |
| MUNICIPAL | | | | | | |
| Revenue Sharing | 1,800,000 | 1,261,242 | 1,164,223 | -35.32% | 1,164,223 | -7.69% |
| Authorized Carry Forward | 0 | 199,855 | 0 | | 0 | -100.00% |
| Municipal Revenue | 6,270,423 | 7,067,749 | 7,434,246 | 18.56% | 7,434,246 | 5.19% |
| Total Municipal Revenue: | 8,070,423 | 8,528,846 | 8,598,469 | 6.54% | 8,598,469 | 0.82% |
| SCHOOL | | | School Committee Recommendation | | | |
| School Revenue | 19,553,777 | 19,553,777 | 19,042,691 | -2.61% | 19,042,691 | -2.61% |
| Miscellaneous Revenue | 602,500 | 602,500 | 523,094 | -13.18% | 523,094 | -13.18% |
| Adult Education | 206,895 | 206,895 | 199,452 | -3.60% | 199,452 | -3.60% |
| Adult Education Carry Forward | 24,260 | 24,260 | 0 | | 0 | -100.00% |
| Acton School Tuition/Food Service | 984,950 | 984,950 | 1,003,671 | 1.90% | 1,003,671 | 1.90% |
| WSSR | 0 | 0 | 6,500 | | 6,500 | |
| School Carry Forward | 500,000 | 500,000 | 500,000 | 0.00% | 500,000 | 0.00% |
| Total School Revenue: | 21,872,382 | 21,872,382 | 21,275,408 | -2.73% | 21,275,408 | -2.73% |
| TOTAL REVENUE: | 29,942,805 | 30,401,228 | 29,873,877 | -0.23% | 29,873,877 | -1.73% |
| Amount To Be Raised By Taxation: | 28,562,143 | 28,562,143 | 31,726,495 | 11.08% | 29,398,487 | 2.93% |
| BASE TAX RATE: | \$21.51 | \$21.51 | \$23.89 | | \$22.10 | 2.77% |
| USE OF UNDESIGNATED FUNDS: | 650,000 | 650,000 | 650,000 | 0.00% | 850,000 | 30.77% |
| Less U.F. Rate: | (\$0.49) | (\$0.49) | (\$0.49) | | (\$0.64) | 30.57% |
| NET TO BE RAISED BY TAXATION: | 27,912,143 | 27,912,143 | 31,076,495 | 11.34% | 28,548,487 | 2.28% |
| MINIMUM TAX RATE: | \$21.02 | \$21.02 | \$23.40 | 11.34% | \$21.46 | 2.12% |
| Homestead/BETE Reimbursement: | (\$625,507.81) | (\$625,507.81) | Assume Same | | (\$654,749.90) | |
| Homestead Rate: | (\$0.47) | (\$0.47) | (\$0.47) | | (\$0.49) | 0.00% |
| Overlay Amount: | \$107,792.08 | \$107,792.08 | Assume Same | | \$73,334.31 | |
| Overlay Rate: | \$0.08 | \$0.08 | \$0.08 | | \$0.06 | 0.00% |
| TIF Amount: | \$762,485.14 | \$762,485.14 | Assume Same | | \$792,351.16 | |
| TIF Rate: | \$0.57 | \$0.57 | \$0.57 | | \$0.60 | 0.00% |
| SELECTED TAX RATE: | \$21.20 | \$21.20 | \$23.58 | \$2.38 | \$21.62 | \$0.42 |
| LD #1 - "Municipal" Tax Levy Limit | | | | | 21,601,039 | Exp |
| | | | | | 1,556,328 | CIP |
| | | | | | 23,157,367 | Sub |
| | | | | | (8,598,469) | Rev |
| | | | | | (850,000) | Undes |
| | | | | | 13,708,898 | Sub |
| | | | | | (654,750) | Hm/Bete |
| Per FY14 | 13,268,159 | Net | Under LD1 | | 13,054,148 | Net |
| X Growth Limitation Factor | 1.0215 | | | | | |
| Max Municipal Commitment | 13,911,058 - | 13,054,148 | = | 856,910 (rounded) | | |