

CITY OF SANFORD  
FY2015/2016  
TAX IMPACT PROJECTIONS  
Prepared by Treasurer's Office

	FY 2014/2015 APPROVED BUDGET		FY 2015/2016 City Manager Recommendation		FY 2015/2016 Budget Referendum Approved	
10/1/2018 14:39						
<b>VALUATION</b>						
Homestead Exemption at \$10,000 but State will only reimburse communities 50%.						
Less Homestead Value:			Assume Same			
<b>Net Valuation:</b>	1,330,223,060		1,330,223,060		1,324,199,290	
<b>APPROPRIATIONS</b>						
<b>COUNTY</b>						
			Assume Same			
County Tax (Assessed)	848,529		848,529		818,859	
<b>Total County Tax:</b>	848,529		848,529	0.00%	818,859	-3.50%
<b>MUNICIPAL</b>						
Municipal Services	20,005,952		19,994,381	-0.06%	19,994,381	-0.06%
Libraries	535,425		535,425	0.00%	535,425	0.00%
Outside Agencies	95,375		94,708	-0.70%	94,708	-0.70%
St Thomas	21,796		21,796	0.00%	21,796	0.00%
Debt Service	942,491		789,505	-16.23%	789,505	-16.23%
<b>Total Municipal Appropriation:</b>	21,601,039		21,435,815	-0.76%	21,435,815	-0.76%
<b>SCHOOL</b>						
			School Committee Recommendation			
Education	34,228,883		35,496,889	3.70%	35,308,668	3.15%
Adult Education	805,008		787,986	-2.11%	787,986	-2.11%
WSSR TV	98,787		0		0	-100.00%
<b>Total School Appropriation:</b>	35,132,678		36,284,875	3.28%	36,096,654	2.74%
<b>CAPITAL RESERVE</b>						
Municipal	1,556,328		1,774,083	13.99%	1,774,083	13.99%
School	133,790		241,296	80.35%	241,296	80.35%
<b>Total Capital Reserve:</b>	1,690,118		2,015,379	19.24%	2,015,379	19.24%
<b>TOTAL APPROPRIATION:</b>	59,272,364		60,584,598	2.21%	60,366,707	1.85%

CITY OF SANFORD - FY 2015/2016  
TAX RATE PROJECTIONS

	FY 2014/2015 APPROVED BUDGET	FY 2015/2016 City Manager Recommendation		FY 2015/2016 Budget Referendum Approved	
<b>REVENUE</b>					
<b>MUNICIPAL</b>					
Revenue Sharing	1,164,223	1,164,223	0.00%	1,164,223	0.00%
Municipal Revenue	7,434,246	7,050,639	-5.16%	7,050,639	-5.16%
<b>Total Municipal Revenue:</b>	<b>8,598,469</b>	<b>8,214,862</b>	<b>-4.46%</b>	<b>8,214,862</b>	<b>-4.46%</b>
<b>SCHOOL</b>		<b>School Committee Recommendation</b>			
School Revenue	19,042,691	20,480,871	7.55%	20,480,871	7.55%
Miscellaneous Revenue	523,094	369,763	-29.31%	369,763	-29.31%
Adult Education State Subsidy	199,452	199,500	0.02%	199,500	0.02%
Other Adult Education Revenue	0	196,700		196,700	
Acton School Tuition/Food Service	1,003,671	970,905	-3.26%	970,905	-3.26%
WSSR	6,500	0		0	-100.00%
School Carry Forward	500,000	0	-100.00%	0	-100.00%
<b>Total School Revenue:</b>	<b>21,275,408</b>	<b>22,217,739</b>	<b>4.43%</b>	<b>22,217,739</b>	<b>4.43%</b>
<b>TOTAL REVENUE:</b>	<b>29,873,877</b>	<b>30,432,601</b>	<b>1.87%</b>	<b>30,432,601</b>	<b>1.87%</b>
<b>Amount To Be Raised By Taxation:</b>	29,398,487	30,151,997	2.56%	29,934,106	1.82%
<b>BASE TAX RATE:</b>	\$22.10	\$22.67		\$22.61	2.29%
<b>USE OF UNDESIGNATED FUNDS:</b>	850,000	850,000	0.00%	850,000	0.00%
Less U.F. Rate:	(\$0.64)	(\$0.64)		(\$0.64)	0.45%
<b>NET TO BE RAISED BY TAXATION:</b>	28,548,487	29,301,997	2.64%	29,084,106	1.88%
<b>MINIMUM TAX RATE:</b>	\$21.46	\$22.03	2.64%	\$21.96	2.34%
Homestead/BETE Reimbursement:	(\$654,749.90)	Assume Same		(\$698,824.55)	
Homestead Rate:	(\$0.49)	(\$0.49)		(\$0.53)	7.22%
Overlay Amount:	\$73,334.31	Assume Same		\$79,316.67	
Overlay Rate:	\$0.06	\$0.06		\$0.06	8.65%
TIF Amount:	\$792,351.16	Assume Same		\$720,754.29	
TIF Rate:	\$0.60	\$0.60		\$0.54	-8.62%
<b>SELECTED TAX RATE:</b>	<b>\$21.62</b>	<b>\$22.20</b>	<b>\$0.58</b>	<b>\$22.04</b>	<b>\$0.42</b>
<b>LD #1 - "Municipal" Tax Levy Limit</b>				21,435,815	Exp
				1,774,083	CIP
				23,209,898	Sub
				(8,214,862)	Rev
				(850,000)	Undes
Per FY15	13,911,058			14,145,036	Sub
X Growth Limitation Factor	1.0144	Under LD1		(698,825)	Hm/Bete
Max Municipal Commitment	14,111,377 -	665,166		13,446,211	Net