

CITY OF SANFORD  
 FY 2016/2017  
 TAX IMPACT PROJECTIONS  
 Prepared by Treasurer's Office

	FY 2015/2016 APPROVED BUDGET		FY 2016/2017 City Manager Recommendation		FY 2016/2017 Budget Referendum Approved	
10/1/2018 14:39						
<b>VALUATION</b>						
Homestead Exemption at \$15,000* but State will only reimburse communities 50%.						
Less Homestead Value:			Assume Same			
<b>Net Valuation:</b>	<b>1,324,199,290</b>		<b>1,304,949,290</b> *		<b>1,306,851,570</b>	
<b>APPROPRIATIONS</b>						
<b>COUNTY</b>						
County Tax (Assessed)	818,859		812,539		812,539	
<b>Total County Tax:</b>	<b>818,859</b>		<b>812,539</b>	<b>-0.77%</b>	<b>812,539</b>	<b>-0.77%</b>
<b>MUNICIPAL</b>						
Municipal Services	19,994,381		20,848,766	4.27%	20,746,766	3.76%
Libraries	535,425		535,425	0.00%	535,425	0.00%
Outside Agencies	94,708		80,908	-14.57%	90,908	-4.01%
St Thomas	21,796		0	-100.00%	21,796	0.00%
Debt Service	789,505		827,604	4.83%	827,604	4.83%
<b>Total Municipal Appropriation:</b>	<b>21,435,815</b>		<b>22,292,703</b>	<b>4.00%</b>	<b>22,222,499</b>	<b>3.67%</b>
<b>SCHOOL</b>			School Committee Recommendation			
Education	35,308,668		36,948,025	4.64%	36,964,025	4.69%
Adult Education	787,986		869,609	10.36%	869,609	10.36%
<b>Total School Appropriation:</b>	<b>36,096,654</b>		<b>37,817,634</b>	<b>4.77%</b>	<b>37,833,634</b>	<b>4.81%</b>
<b>CAPITAL RESERVE</b>						
Municipal	1,774,083		2,092,757	17.96%	2,042,757	15.14%
School	241,296		341,296	41.44%	291,296	20.72%
<b>Total Capital Reserve:</b>	<b>2,015,379</b>		<b>2,434,053</b>	<b>20.77%</b>	<b>2,334,053</b>	<b>15.81%</b>
<b>TOTAL APPROPRIATION:</b>	<b>60,366,707</b>		<b>63,356,929</b>	<b>4.95%</b>	<b>63,202,725</b>	<b>4.70%</b>

CITY OF SANFORD - FY 2016/2017

TAX RATE PROJECTIONS

	FY 2015/2016 APPROVED BUDGET	FY 2016/2017 City Manager Recommendation		FY 2016/2017 Budget Referendum Approved	
<b>REVENUE</b>					
<b>MUNICIPAL</b>					
Revenue Sharing	1,164,223	1,400,000	20.25%	1,434,435	23.21%
Municipal Revenue	7,050,639	7,388,849	4.80%	7,388,849	4.80%
<b>Total Municipal Revenue:</b>	<b>8,214,862</b>	<b>8,788,849</b>	<b>6.99%</b>	<b>8,823,284</b>	<b>7.41%</b>
<b>SCHOOL</b>		<b>School Committee</b>			
		<b>Assume Same</b>			
School Revenue	20,480,871	21,692,733	5.92%	21,898,748	6.92%
Miscellaneous Revenue	369,763	441,566	19.42%	412,566	11.58%
Adult Education State Subsidy	199,500	187,000	-6.27%	187,000	-6.27%
Other Adult Education Revenue	196,700	188,950	-3.94%	188,950	-3.94%
Acton School Tuition/Food Service	970,905	1,035,000	6.60%	1,035,000	6.60%
School Carry Forward	0	0	0.00%	0	0.00%
<b>Total School Revenue:</b>	<b>22,217,739</b>	<b>23,545,249</b>	<b>5.98%</b>	<b>23,722,264</b>	<b>6.77%</b>
<b>TOTAL REVENUE:</b>	<b>30,432,601</b>	<b>32,334,098</b>	<b>6.25%</b>	<b>32,545,548</b>	<b>6.94%</b>
<b>Amount To Be Raised By Taxation:</b>	<b>29,934,106</b>	<b>31,022,831</b>	<b>3.64%</b>	<b>30,657,177</b>	<b>2.42%</b>
<b>BASE TAX RATE:</b>	<b>\$22.61</b>	<b>\$23.77</b>		<b>\$23.46</b>	<b>3.78%</b>
<b>USE OF UNDESIGNATED FUNDS:</b>	<b>850,000</b>	<b>850,000</b>	<b>0.00%</b>	<b>850,000</b>	<b>0.00%</b>
Less U.F. Rate:	(\$0.64)	(\$0.65)		(\$0.65)	1.33%
<b>NET TO BE RAISED BY TAXATION:</b>	<b>29,084,106</b>	<b>30,172,831</b>	<b>3.74%</b>	<b>29,807,177</b>	<b>2.49%</b>
<b>MINIMUM TAX RATE:</b>	<b>\$21.96</b>	<b>\$23.12</b>	<b>5.27%</b>	<b>\$22.81</b>	<b>3.85%</b>
<b>Homestead/BETE Reimbursement:</b>	<b>(\$698,824.55)</b>	<b>(\$910,959.55)</b>		<b>(\$957,464.41)</b>	
<b>Homestead Rate:</b>	<b>(\$0.53)</b>	<b>(\$0.70)</b>		<b>(\$0.73)</b>	<b>38.83%</b>
<b>Overlay Amount:</b>	<b>\$79,316.67</b>	<b>Assume Same</b>		<b>\$131,684.16</b>	
<b>Overlay Rate:</b>	<b>\$0.06</b>	<b>\$0.06</b>		<b>\$0.10</b>	<b>68.23%</b>
<b>TIF Amount:</b>	<b>\$720,754.29</b>	<b>Assume Same</b>		<b>\$736,407.96</b>	
<b>TIF Rate:</b>	<b>\$0.54</b>	<b>\$0.54</b>		<b>\$0.56</b>	<b>3.53%</b>
<b>SELECTED TAX RATE:</b>	<b>\$22.04</b>	<b>\$23.02</b>	<b>\$0.98</b>	<b>\$22.74</b>	<b>\$0.70</b>
<b>LD #1 - "Municipal" Tax Levy Limit</b>				<b>22,222,499</b>	<b>Exp</b>
				<b>2,042,757</b>	<b>CIP</b>
				<b>24,265,256</b>	<b>Sub</b>
				<b>(8,823,284)</b>	<b>Rev</b>
				<b>(850,000)</b>	<b>Undes</b>
<b>Per FY16</b>	<b>14,111,377</b>			<b>14,591,972</b>	<b>Sub</b>
<b>X Growth Limitation Factor</b>	<b>1.0332</b>	<b>Under LD1</b>		<b>(957,464)</b>	<b>Hm/Bete</b>
<b>Max FY17 Municipal Commitment</b>	<b>14,579,875 -</b>	<b>945,367</b>		<b>13,634,508</b>	<b>Net</b>