

CITY OF SANFORD
 FY 2018/2019
 TAX IMPACT PROJECTIONS
 Prepared by Treasurer's Office

	FY 2017/2018 APPROVED BUDGET		FY 2018/2019 City Manager Recommendation		FY 2018/2019 Referendum Approved	
9/28/2018 8:55						
VALUATION						
Homestead Exemption at \$20,000 but State will only reimburse communities 62.5%.						
Less Homestead Value:			Estimate			
Net Valuation:	1,408,188,280		1,449,427,080		1,472,616,020	
APPROPRIATIONS						
COUNTY						
County Tax (Assessed)	831,519		750,046		750,046	
Total County Tax:	831,519		750,046	-9.80%	750,046	-9.80%
MUNICIPAL						
Municipal Services	21,672,182		23,073,160	6.46%	23,119,803	6.68%
Libraries	561,975		561,975	0.00%	561,975	0.00%
Outside Agencies	92,737		123,737	33.43%	123,737	33.43%
Debt Service	641,717		682,119	6.30%	682,119	6.30%
Total Municipal Appropriation:	22,968,611		24,440,991	6.41%	24,487,634	6.61%
SCHOOL			School Committee Recommendation			
Education	38,666,857		41,282,857	6.77%	40,665,628	5.17%
Debt Service	3,994,813		8,095,134	102.64%	8,095,134	102.64%
Adult Education	846,544		748,462	-11.59%	748,462	-11.59%
Total School Appropriation:	43,508,214		50,126,453	15.21%	49,509,224	13.79%
CAPITAL RESERVE						
Municipal	2,125,847		2,898,735	36.36%	2,824,877	32.88%
School	308,900		384,825	24.58%	381,525	23.51%
Total Capital Reserve:	2,434,747		3,283,560	34.86%	3,206,402	31.69%
TOTAL APPROPRIATION:	69,743,091		78,601,050	12.70%	77,953,306	11.77%

**CITY OF SANFORD - FY 2018/2019
TAX RATE PROJECTIONS**

	FY 2017/2018 APPROVED BUDGET	FY 2018/2019 City Manager Recommendation		FY 2018/2019 Referendum Approved	
REVENUE					
MUNICIPAL					
Revenue Sharing	1,598,513	1,598,513	0.00%	1,598,513	0.00%
Municipal Revenue	7,795,662	8,706,745	11.69%	9,110,530	16.87%
Total Municipal Revenue:	9,394,175	10,305,258	9.70%	10,709,043	14.00%
SCHOOL		School Committee Recommendation			
School Revenue	27,092,496	33,194,493	22.52%	33,194,493	22.52%
Miscellaneous Revenue	398,500	350,275	-12.10%	350,275	-12.10%
Adult Education State Subsidy	184,000	180,000	-2.17%	180,000	-2.17%
Other Adult Education Revenue	180,000	99,000	-45.00%	99,000	-45.00%
Acton School Tuition/Food Service	925,000	945,000	2.16%	945,000	2.16%
School Unassigned Fund Balance	400,000	0	-100.00%	0	-100.00%
Carry Forward FY18	725,000	1,001,844	0.00%	1,054,213	45.41%
Total School Revenue:	29,904,996	35,770,612	19.61%	35,822,981	19.79%
TOTAL REVENUE:	39,299,171	46,075,870	17.24%	46,532,024	18.40%
Amount To Be Raised By Taxation:	30,443,920	32,525,180	6.84%	31,421,282	3.21%
BASE TAX RATE:	\$21.62	\$22.44		\$21.34	-1.31%
USE OF UNDESIGNATED FUNDS:	1,108,311	850,000	-23.31%	850,000	-23.31%
Less U.F. Rate:	(\$0.79)	(\$0.59)		(\$0.58)	-26.66%
NET TO BE RAISED BY TAXATION:	29,335,609	31,675,180	7.98%	30,571,282	4.21%
MINIMUM TAX RATE:	\$20.83	\$21.85	4.90%	\$20.76	-0.35%
Homestead:	(\$784,271.69)	(\$985,150.00)		(\$974,582.81)	
Homestead Rate:	(\$0.56)	(\$0.70)	Projected	(\$0.66)	18.83%
BETE:	(\$320,261.48)	Assume Same		(\$426,154.90)	
BETE Rate:	(\$0.23)	(\$0.23)		(\$0.29)	
Overlay Amount:	\$244,989.45	Assume Same		\$241,818.30	
Overlay Rate:	\$0.17	\$0.17		\$0.16	
TIF Amount:	\$729,738.69	Assume Same		\$776,969.32	
TIF Rate:	\$0.52	\$0.52		\$0.53	
SELECTED TAX RATE:	\$20.74	\$21.61	\$0.87	\$20.50	-\$0.24
LD #1 - "Municipal" Tax Levy Limit				\$24,487,634.00 Exp	
				\$2,824,877.00 CIP	
				\$27,312,511.00 Sub	
				-\$10,709,043.00 Rev	
				-\$850,000.00 Undes	
				\$15,753,468.00 Sub	
				-\$1,400,737.71 Hm/Bete	
				\$14,352,730.29 Net	
Per FY18	\$15,138,284.21				
X Growth Limitation Factor	1.0324	Under LD1			
Max FY19 Municipal Commitment	\$15,663,736.01 -	\$1,311,005.72			