

CITY OF SANFORD
FY 2020/2021
TAX IMPACT PROJECTIONS
Prepared by Treasurer's Office

	FY 2019/2020 APPROVED BUDGET		FY 2020/2021 Department Requests		FY 2020/2021 City Manager Recommendation	
3/5/2020 11:01						
VALUATION						
Homestead Exemption increase to (Projected) \$25,000 and State to reimburse communities 70% for FY21						
Net Valuation:	1,524,708,840		1,564,000,000		1,564,000,000	
APPROPRIATIONS						
COUNTY						
			Assume Same		Assume Same	
County Tax (Assessed)	783,656		783,656		783,656	
Total County Tax:	783,656		783,656	0.00%	783,656	0.00%
MUNICIPAL						
Municipal Services	24,912,521		27,410,788	10.03%	26,245,558	5.35%
Libraries	561,975		590,034	4.99%	561,975	0.00%
Outside Agencies (Includes Chamber of Commerce)	93,737		119,623	27.62%	92,737	-1.07%
Debt Service	1,020,941		1,187,733	16.34%	1,187,733	16.34%
Total Municipal Appropriation:	26,589,174		29,308,178	10.23%	28,088,003	5.64%
			Assume Same		Assume Same	
SCHOOL			School Committee		School Committee	
			Recommendation		Recommendation	
Education	41,428,262		41,428,262	0.00%	41,428,262	0.00%
Debt Service	11,514,405		11,514,405	0.00%	11,514,405	0.00%
Adult Education	647,065		647,065	0.00%	647,065	0.00%
Total School Appropriation:	53,589,732		53,589,732	0.00%	53,589,732	0.00%
CAPITAL RESERVE						
Municipal	2,743,688		4,062,943	48.08%	3,268,437	19.13%
School (Assume Same)	381,825		381,525	-0.08%	381,525	-0.08%
Total Capital Reserve:	3,125,513		4,444,468	42.20%	3,649,962	16.78%
TOTAL APPROPRIATION:	84,088,075		88,126,034	4.80%	86,111,353	2.41%

CITY OF SANFORD - FY 2020/2021
TAX RATE PROJECTIONS

	FY 2019/2020 APPROVED BUDGET	FY 2020/2021 Department Estimates		FY 2020/2021 City Manager Recommendation	
REVENUE					
MUNICIPAL					
Revenue Sharing	1,913,463	2,069,140	8.14%	2,069,140	8.14%
Municipal Revenue	10,142,916	10,279,492	1.35%	10,513,416	3.65%
Total Municipal Revenue:	12,056,379	12,348,632	2.42%	12,582,556	4.36%
		Assume Same		Assume Same	
SCHOOL		School Committee		School Committee	
		Recommendation		Recommendation	
School EPS Revenue	26,583,155	26,583,155	0.00%	26,583,155	0.00%
Debt Service - State Share	10,666,589	10,666,589	0.00%	10,666,589	0.00%
Miscellaneous Revenue	118,000	118,000	0.00%	118,000	0.00%
Adult Education State Subsidy	155,153	155,153	0.00%	155,153	0.00%
Other Adult Education Revenue	35,000	35,000	0.00%	35,000	0.00%
Acton School Tuition/Food Service	962,500	962,500	0.00%	962,500	0.00%
School Unassigned Fund Balance	0	0	0.00%	-	0.00%
Carry Forward FY19	625,000	625,000	0.00%	625,000	0.00%
Total School Revenue:	39,145,397	39,145,397	0.00%	39,145,397	0.00%
TOTAL REVENUE:	51,201,776	51,494,029	0.57%	51,727,953	1.03%
Amount To Be Raised By Taxation:	32,886,299	36,632,005	11.39%	34,383,400	4.55%
BASE TAX RATE:	\$21.57	\$23.42		\$21.98	1.93%
USE OF UNDESIGNATED FUNDS:	850,000	850,000	0.00%	850,000	0.00%
Less U.F. Rate:	(\$0.56)	(\$0.54)		(\$0.54)	-2.51%
NET TO BE RAISED BY TAXATION:	32,036,299	35,782,005	11.69%	33,533,400	4.67%
MINIMUM TAX RATE:	\$21.01	\$22.88	8.89%	\$21.44	2.04%
Homestead:	(\$990,342.34)	(\$1,434,510.00)	Estimate	(\$1,434,510.00)	Estimate
Homestead Rate:	(\$0.65)	(\$0.92)	Gov Budget	(\$0.92)	Gov Budget
BETE:	(\$473,977.10)	Assume Same		Assume Same	
BETE Rate:	(\$0.31)	(\$0.31)		(\$0.31)	
Overlay Amount:	\$227,384.78	Assume Same		Assume Same	
Overlay Rate:	\$0.15	\$0.15		\$0.15	
TIF Amount:	\$761,309.21	Assume Same		Assume Same	
TIF Rate:	\$0.50	\$0.50		\$0.50	
SELECTED TAX RATE:	\$20.70	\$22.30	\$1.60	\$20.86	\$0.16
LD #1 - "Municipal" Tax Levy Limit				\$28,088,003.00 Exp	
				\$3,268,437.00 CIP	
				\$31,356,440.00 Sub	
				-\$12,582,556.00 Rev	
				-\$850,000.00 Undes	
				\$17,923,884.00 Sub	
				-\$1,908,487.10 Hm/Bete	
				\$16,015,396.90 Net	
Per FY20	\$16,011,810.00				
X Growth Limitation Factor	1.0409	Under LD1			
Max FY21 Municipal Commitment	\$16,270,327.03 -	\$254,930.13			