

Tax Levy Limit

for 2016-17 Rollover Budget

	Factors	Calculations
Prior Year Tax Levy	\$26,534,234	
multiply	x	
Tax Base Growth Factor	1.13%	\$26,834,071
add	+	
Payments in Lieu of Taxes Receivable during prior year	\$17,887	\$26,851,958
subtract	-	
Taxes levied for exemptions during prior year (not ERS & TRS)	\$1,148,511	\$25,703,447
equals	=	
Adjusted Prior Year Tax Levy		\$25,703,447
multiply		
Allowable levy growth factor (lesser of 2% or CPI)	0.12%	\$25,734,291
less	-	
Payments in Lieu of Taxes Receivable in the coming year	\$17,887	\$25,716,404
add	+	
Available Carryover, if any	\$0	\$25,716,404
equals	=	
Tax Levy Limit		<u><u>\$25,716,404</u></u>

Total Levy to Support Proposed Budget

for 2016-17 Rollover Budget

Tax Levy Limit		\$25,716,404	
add			+
Coming School Year Exemptions			
Capital Tax Levy	\$0		
Capital Local Expenditures	\$1,107,043		
Court Orders & Judgments	\$0		
ERS Pension Exemption	\$0		
TRS Pension Exemption	\$0	\$1,107,043	
equals			=
Maximum Allowable Levy		\$26,823,447	
Other Information			
Prior Year Tax Levy		\$26,534,234	
Additional Tax Levy requiring simple majority		\$289,213	1.09%