

Tax Levy Limit

for 2015-16 Budget

	Factors	Calculations
Prior Year Tax Levy	\$25,971,740	
multiply	x	
Tax Base Growth Factor	0.61%	\$26,130,168
add	+	
Payments in Lieu of Taxes Receivable during prior year	\$17,035	\$26,147,203
subtract	-	
Taxes levied for exemptions during prior year (not ERS & TRS)	\$1,148,511	\$24,998,692
equals	=	
Adjusted Prior Year Tax Levy		\$24,998,692
multiply		
Allowable levy growth factor (lesser of 2% or CPI)	1.62%	\$25,403,670
less	-	
Payments in Lieu of Taxes Receivable in the coming year	\$17,887	\$25,385,783
add	+	
Available Carryover, if any	\$0	\$25,385,783
equals	=	
Tax Levy Limit		<u><u>\$25,385,783</u></u>

Total Levy to Support Proposed Budget

for 2015-16 Budget

Tax Levy Limit		\$25,385,783	
add			+
Coming School Year Exemptions			
Capital Tax Levy	\$0		
Capital Local Expenditures	\$1,148,451		
Court Orders & Judgments	\$0		
ERS Pension Exemption	\$0		
TRS Pension Exemption	<u>\$0</u>	\$1,148,451	
equals			=
Maximum Allowable Levy		<u><u>\$26,534,234</u></u>	
Other Information			
Prior Year Tax Levy		\$25,971,740	
Additional Tax Levy requiring simple majority		\$562,494	2.17%