



**Worksheet to Calculate Municipal Spending Limitation
for Calendar Year (CY) Municipalities (2006)**

Calculating Municipal Commitment

Total Commitment*	\$ 2,580,583	CY 05
Less School Commitment	1,661,093	
Less County	131,161	
Less TIF Payment	30,499	
Less Overlay	22,221	
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Core Municipal Commitment	\$ 735,609	

*This should be taken off Line 11 (Net Assessment for Commitment) from the Certificate of Assessment.

Calculating Growth Limitation Factor

Average Real TPI	2.62%	<i>(provided by the State)</i>
Property Growth Factor	2.11%	<i>(see calculation below)</i>
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Growth Limitation Factor	4.73%	

Calculating Property Growth Factor (as of 4/01/05)

New Property Taxed for 1st Time (<i>New Builds</i>)	\$ 1,275,470	
Any Splits Assessed for 1st Time (<i>New Splits</i>)	\$ 303,268	
Net Value of Improvements (<i>Pick Up Work</i>)	\$ 181,500	
New Personal Property <i>(positive increases only from each property record)</i>	\$ 125,640	
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"New Value" Total	\$ 1,885,878	<i>(numerator)</i>
Total Taxable Value of Municipality (4-1-05)	89,378,105	<i>(denominator)</i>
Property Growth Factor	2.11%	

Property Tax Levy Limit (before "net new funding" deducted)

Core Municipal Commitment	\$ 735,609	
<i>(multiplied by Growth Limitation Factor)</i>	1.0473	
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Levy Limit Subtotal	770,403	

Required Deduction for New State Funding ("net new funding")

Actual "Subsidies" from CY 04 (Last Year)		
Municipal Revenue Sharing	\$ 348,909	
URIP Funds	15,756	
General Assistance	2,951	
Total	\$ 367,616	
<i>(multiplied by Growth Limitation Factor)</i>	1.0473	
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Total (adjusted)	\$ 385,004	
Actual "Subsidies" from CY 05 (Current Year)		
Municipal Revenue Sharing	\$ 375,000	
URIP Funds	15,800	
General Assistance	2,900	
Total	\$ 393,700	
Net Difference	\$ 8,696	

(Note: If there is a loss in state subsidy rather than a gain, "net new funding" equals zero.)

Final Calculation for Property Tax Levy Limit

Core Municipal Commitment	\$ 735,609	
Growth Limitation Factor	4.73%	
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Levy Limit Subtotal	\$ 770,403	
Deduction (net new funding)	\$ (8,696)	
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Property Tax Levy Limit	\$ 761,708	