

FISCAL 2015 ESTIMATED TAX LEVY LIMITATION FOR CHILMARK

TO CALCULATE FY2015 LEVY LIMIT

| | | |
|----|---------------------------|-----------------------|
| A | FY14 Levy Limit | \$7,052,780.00 |
| A1 | ADD Amended FY14 Growth | \$0.00 |
| B | ADD (A + A1) X 2.5% | \$176,319.50 |
| C | ADD FY2015 New Growth Est | \$40,000.00 |
| D | ADD FY2015 Override | |
| E | FY2015 Subtotal | \$7,269,099.50 |
| F | FY2015 Levy Ceiling | \$7,269,100.00 |

TO CALCULATE FY2015 MAXIMUM ALLOWABLE LEVY

| | | | |
|---|---------------------------------------|-----------------------|------------------------------|
| A | FY2015 Levy Limit from Above | \$7,269,099.50 | |
| B | FY2015 Debt Exclusions | \$ 540,704.13 | |
| | FY2015 Up-Island District Debt | \$ 177,882.16 | |
| | FY2015 Chilmark School Renovations | | |
| | FY2015 MVRHS District Debt | \$ 9,058.70 | |
| C | FY2015 Capital Expenditure Exclusions | \$0.00 | |
| D | FY2015 Other Adjustments | (\$8,862.62) | premium on PY debt refinance |
| E | FY2015 Water/Sewer | \$0.00 | |
| F | FY2015 Maximum Allowable Levy | \$7,987,881.87 | |

FISCAL 2015 ESTIMATED LEVY & TAX RATE AMOUNTS TO BE RAISED

| | | | |
|---|---------------------------|----------------------|--------------|
| Annual Town Meeting 4/14 - FY15 Budget | \$ 8,660,984.16 | increase | |
| Annual Town Meeting 4/14 - Raise & Appropriate Articles | 68,256.00 | \$ 533,803.42 | 6.57% |
| Annual Town Meeting 4/14 - Free Cash Articles | \$ 297,949.62 | | |
| Annual Town Meeting 4/14 - Transfer Articles | \$ - | | |
| Annual Town Meeting 4/14 - CPA articles | \$ - | | |
| Annual Town Meeting 4/14 - use overlay surplus | \$ - | | |
| Subtotal - Appropriations | \$9,027,189.78 | | |
| Overlay | \$ - | | |
| Tax Title | \$0.00 | | |
| Cherry Sheet Charges - County | \$ 84,469.00 | | |
| Cherry Sheet Charges - VTA | \$ 123,370.00 | | |
| Cherry Sheet Charges - Other Charges | \$ 4,701.00 | | |
| Cherry Sheet Offset Receipts | \$ 8,122.00 | | |
| Other to be Raised - Snow & Ice | \$ 60,000.00 | | |
| Other to be Raised - Fund Deficit | \$ - | | |
| TOTAL TO BE RAISED | \$9,307,851.78 | a | |

ESTIMATED RECEIPTS

| | | | |
|---|---------------|------------------------|----------|
| Estimated Cherry Sheet Receipts | \$ 8,122.00 | | |
| Cherry Sheet Overestimates | \$ - | | |
| Local Estimated Receipts | \$ 850,000.00 | | |
| Community Preservation Funds - dept budget | \$ 11,573.89 | | |
| Community Preservation Funds - warrant articles | \$ - | | |
| Wetlands Protection Funds | \$ - | | |
| Appropriations from Free Cash | \$ 297,949.62 | | |
| Appropriations Other Funds | \$ - | | |
| Overlay Surplus | \$ - | | |
| Free Cash on Tax Rate | \$ - | | |
| TOTAL ESTIMATED RECEIPTS | | \$ 1,167,645.51 | b |

ESTIMATED LEVY (NET TO BE RAISED) \$8,140,206.27 a-b

ESTIMATED LEVY LIMIT F \$7,987,882.00

OVER/(UNDER) LEVY LIMIT \$152,324.27

ESTIMATED TAX RATE CALCULATION:

| | | | |
|----------------------------|----------------|-----------------|-----------------|
| <u>AMOUNT TO BE RAISED</u> | \$8,140,206.27 | | increase |
| FY14 VALUE/1000 | \$3,138,733.78 | \$2.5935 | \$0.11 |
| | | | 4.58% |