

Tax Levy Cap Worksheets (per Chapter 97 of the Laws of 2011)

Tax Levy Cap Worksheet - 2015/2016

Total Real Property Tax Levy for base year	\$	50,737,842
Excess Levy in Reserve (N/A in 2014/15)	\$	-
Tax Levy subtotal	\$	50,737,842
Tax Base Growth Factor (min of 1.0)		<u>1.0130</u>
Adjusted Tax Levy subtotal	\$	51,397,434
Base Year PILOTS - PRIOR EST 2014/15 - WILL NOT REC UNTIL JUNE 2015	\$	164,246
Base Year Levy plus PILOTS	\$	51,561,680
Base Year Levy plus PILOTS	\$	51,561,680
Capital Exclusions - from Base Year (net of Bldg Aid)	\$	3,185,411
Base year levy plus PILOTS	\$	48,376,269
Base year levy plus PILOTS	\$	48,376,269
Allowable Levy Growth Factor based on CPI (1.62% for 2015/16)		<u>1.0162</u>
Levy including Growth Factor	\$	49,159,965
Budget year PILOT receivables - EST ONLY - BASED ON JUNE 2014 PAYM	\$	188,989
Levy less budget year PILOTS	\$	48,970,976
Eligible Carry Over from base year budget (N/A 2012/13)	\$	-
Tax Levy Limit - before Exclusions	\$	48,970,976
<u>Budget Year Exclusions</u>		
Capital Expenditures (Reg Bldg Aid/Trans Aid/Nat Amer Bldg)	\$	3,419,220
Pension Expenditures above 1.5% Limit	\$	-
Court orders/Judgements in > 5% base year levy	\$	-
Energy Performance Contract - Johnson Controls	\$	218,051
Total Exclusions	\$	3,637,271
Total ADJUSTED Tax Cap Levy ALLOWABLE including Exclusions	\$	52,608,247
<u>INCREASE ALLOWABLE - for 2015/2016</u>	\$	<u>1,870,405</u>

(CAP BOND PYMNTS - \$3,935,094 - less Bldg Aid of \$434,617)
 (Energy Performance Contract - 2015/16 - \$218,051)
 (Nat Amer Bldg Aid - \$8,644 actual 2014/15)
 (Nat Amer Bldg Aid - \$46,913 based on est - cap projects 2014/15) **FINAL \$105,036**
 (Cap. Exclusion Reduction - for Trans. Cap. Aid - est 2015/16 - \$16,562)
 (Adjust - Prior Year - Transportation Aid \$9,138)
\$3,935,094 - (LESS \$434,617, \$8,644, \$9,138, \$46,913, \$16,562) = \$3,419,220 CAP EXCLUSION

- PREPARED 3/16/16

Tax Levy Cap Worksheet - 2016/2017

Total Real Property Tax Levy for base year	\$	52,608,247
Excess Levy in Reserve	\$	58,123
Tax Levy subtotal	\$	52,550,124
Tax Base Growth Factor (min of 1.0)		<u>1.0212</u>
Adjusted Tax Levy subtotal	\$	53,664,187
Base Year PILOTS - PRIOR EST 2015/16 - WILL NOT REC UNTIL JUNE 2016	\$	188,989
Base Year Levy plus PILOTS	\$	53,853,176
Base Year Levy plus PILOTS	\$	53,853,176
Capital Exclusions - from Base Year (net of Bldg Aid)	\$	3,637,271
Base year levy plus PILOTS	\$	50,215,905
Base year levy plus PILOTS	\$	50,215,905
Allowable Levy Growth Factor based on CPI (.12% for 2016/17)		<u>1.0012</u>
Levy including Growth Factor	\$	50,276,164
Budget year PILOT receivables/EST ONLY - BASED ON JUNE 2015 PAYMENT	\$	188,989
Levy less budget year PILOTS	\$	50,087,175
Eligible Carry Over from base year budget (N/A 2012/13)	\$	-
Tax Levy Limit - before Adjustments/Exclusions	\$	50,087,175
<u>Budget Year Exclusions</u>		
Capital Expenditures (Reg Bldg Aid/Trans Aid/Nat Amer Bldg)	\$	3,429,579
Pension Expenditures above 1.5% Limit	\$	-
Court orders/Judgements in > 5% base year levy	\$	-
Energy Performance Contract - Johnson Controls	\$	218,052
Total Exclusions	\$	3,647,631
Total ADJUSTED Tax Cap Levy ALLOWABLE including Exclusions	\$	53,734,806
LESS BLDG AID - IN RESERVE - USED TO REDUCE 2017 TAX LEVY	\$	(58,123)
Total ADJUSTED Tax Cap Levy ALLOWABLE, NET OF RESERVE	\$	<u>53,676,683</u>
<u>INCREASE ALLOWABLE - for 2016/2017</u>	\$	<u>1,068,436</u>

**** LEVY INCREASE ALLOWABLE WOULD HAVE BEEN \$46,963 WITHOUT THE TAX BASE GROWTH FACTOR INCREASE**

(CAP BOND PYMNTS - \$3,931,694 - less Bldg Aid of \$430,018 EST)
 (Energy Performance Contract - 2016/17 - \$218,052)
 (Nat Amer Bldg Aid - \$105,036 actual 2015/16)
 (Nat Amer Bldg Aid - \$46,913 based on est - cap projects 2015/16)
(Nat Amer Bldg Aid - adjstmnt for 15/16 - add'l \$58,123 Cap Aid)
 (Cap. Exclusion Reduction - for Trans. Cap. Aid - est 2016/17 - \$13,974)
\$3,931,694 - (LESS \$430,018, \$58,123, 13,974) = \$3,429,579 CAP EXCLUSION