

APPLICATION EXERCISE

PROPOSITION 2½ LEVY LIMITS

Using the facts and Debt Exclusion Form, DE-1 below, complete the Levy Limit Worksheet (*Page 2*) for the community of Dana. Then answer the self-assessment questions.

Town of Dana

FY2017 Levy Limit	\$1,610,000
FY2018 New Growth	29,750
FY2018 Amended New Growth	0
FY2018 Assessed Valuation	96,500,000
FY2018 Levy Limit	1,680,000
FY2018 Tax Levy	\$1,895,000
FY2019 New Growth	30,000
FY2019 Amended New Growth	0
FY2019 Assessed Valuation	98,000,000

BUREAU OF ACCOUNTS DEBT EXCLUSION FORM

DE-1

City/Town

Dana

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
BALLOT VOTE DATE/PURPOSE OF EXCLUSION VOTE	DATE OF ORIGINAL ISSUANCE NOTE/BOND PER PURPOSE	TEMP OR PERM (T/P)	FY2018 NET EXCLUDED DEBT SERVICE	FY2018 GROSS DEBT SERVICE EXPENDED	FY2019 GROSS DEBT SERVICE EXCLUDABLE	REIMBURSEMENTS / ADJUSTMENTS	FY2019 GROSS EXCLUDED DEBT SERVICE
09/13/10 Police Station	04/12	P	\$150,000	\$150,000	\$140,000		\$140,000
09/05/14 Library	04/15	P	\$80,000	\$80,000	\$75,000		\$75,000
TOTAL			\$230,000	\$230,000	\$215,000	\$0	\$215,000

Reimbursements: School Building Assistance, Library Construction Grants, etc.

Adjustments: Any differences between the prior year's amounts excluded (D) and expended (E) may result in an adjustment to the excludable debt service (F)

Name/Title

Date

THE COMMONWEALTH OF MASSACHUSETTS
Department of Revenue
FISCAL YEAR 2019 TAX LEVY LIMIT FOR DANA
FOR BUDGET PLANNING PURPOSES

I. TO CALCULATE THE FY2018 LEVY LIMIT

A.	FY2017 Levy Limit		\$	1,610,000	
A1.	ADD Amended FY2017 Growth	+	\$	0	
B.	ADD (IA + IA1) X 2.5%	+	\$	40,250	
C.	ADD FY2018 New Growth *	+	\$	29,750	
D.	ADD FY2018 Override	+	\$		
E.	FY2018 Subtotal		\$	1,680,000	
F.	FY2018 Levy Ceiling		\$	2,412,500	
					I. \$ 1,680,000 FY2018 Levy Limit

II. TO CALCULATE THE FY2019 LEVY LIMIT

A.	FY2018 Levy Limit		\$		
A1.	ADD Amended FY2018 Growth	+	\$		
B.	ADD (IIA + IIA1) X 2.5%	+	\$		
C.	ADD FY2019 New Growth *	+	\$		
D.	ADD FY2019 Override	+	\$		
E.	FY2019 Subtotal		\$		
F.	FY2019 Levy Ceiling		\$		
					II. FY2019 Levy Limit

**III. TO CALCULATE THE FY2019
MAXIMUM ALLOWABLE LEVY**

A.	FY2019 Levy Limit from II.		\$		
B.	FY2019 Debt Exclusion(s)	+	\$		
C.	FY2019 Capital Expenditure Exclusion(s)	+	\$		
D.	FY2019 Other Adjustment	+	\$		
E.	FY2019 Water/Sewer Debt Shift	+	\$		
F.	FY2019 Maximum Allowable Levy	+	\$		

* Must be certified by DOR.

** If symbol appears next to levy limit, it indicates that increases other than by exclusions are contingent upon an increase in FY2019 values.