

# ESTIMATED FY 2019pay2020 PROPERTY TAX CALCULATION BASED ON CPI

October 25, 2019

	STEP 1 - INFORMATION	
1	ESTIMATED 2019 EAV	\$ 232,487,182.00
2	ESTIMATED 2019 NEW CONSTRUCTION	\$ 601,995.00
3	2018pay2019 PTELL Capped Levy	\$ 11,197,764.55
4	DEC 2018 CPI INCREASE	1.90%

	STEP 2 - AMOUNT LEVY CAN INCREASE	
5	2018pay2019 PTELL Capped Levy (3)	\$ 11,197,764.55
6	Multiply times the CPI (4)	1.90%
7	Amount Levy Can Increase (5 X 6)	\$ 212,757.53

	STEP 3 - TOTAL CAPPED LEVY WITHOUT NEW CONSTRUCTION	
8	2017pay2018 PTELL Capped Levy	\$ 11,197,764.55
9	Plus Amount Levy Can Increase (7)	\$ 212,757.53
10	TOTAL 2018pay2019 LEVY WITHOUT NEW CONSTRUCTION	\$ 11,410,522.08

	STEP 4 - NEW CAPPED TAX RATE	
11	Estimated 2019 EAV less New Construction (1-2)	\$ 231,885,187
12	Divided by 100 to get the EAV per \$100 of Assessed Value	\$ 2,318,851.87
13	Total Levy without New Construction (10)	\$ 11,410,522.08
14	NEW PTELL CAPPED TAX RATE = TOTAL LEVY/EAV (10/12)	\$ 4.92

	STEP 5 - LEVY GENERATED BY NEW CONSTRUCTION	
15	ESTIMATED 2019 NEW CONSTRUCTION (2)	\$ 601,995.00
16	Divided by 100 to get the EAV per \$100 of Assessed Value	\$ 6,019.95
17	New PTELL Capped Tax Rate (14)	\$ 4.92
18	Property Tax Levy for New Construction: Tax Rate times EAV per \$100 Assessed Value = Property Tax Authority (17 * 16)	\$ 29,622.75

	AMOUNT LEVY CAN INCREASE BASED ON CURRENT ESTIMATE OF AV	
19	Est Levy without New Construction (10)	\$ 11,410,522.08
20	Amount Levy can Increase as a Result of New Construction (18)	\$ 29,622.75
21	TOTAL ESTIMATED PTELL CAPPED FUNDS PROPERTY TAX LEVY	\$ 11,440,144.83

22	ESTIMATED INCREASE IN CAPPED LEVY	\$ 242,380.28
23	ESTIMATED PERCENT INCREASE IN CAPPED LEVY	2.12%