LEVY LIMIT CALCULATION

- Limited to $6,598,823 Tax Levy for 2009 Budget
- Calculation Method (Simplified)
- 2008 Levy minus Tax Increment = $6,336,077
- Less 2009 new Debt payable 2009= $ -348,338
- Plus the Greater of :
- 3% Growth Factor = $187,514 or
- Net New Construction of 1.37% = $83,953
- Plus Increase of 2010 Debt over 2009 Debt payable =$501,655 ($960,833 allowed)
- Total 2009 Levy allowed: $6,970,248

CALCULATION OF MAXIMUM ALLOWABLE LEVY

Preceding Year's Actual Levy	$	6,598,817
Less Preceding Year's Levy for Post July 1, 2005 G.O. Debt	$	(348,338)
Plus 3.0% Growth Factor	$	187,514
Plus Terminated TID %	$	16,136
Plus Current Year Levy for Post July 1, 2005 G.O. Debt*	$	516,118
Plus Increase in Debt Service Payable for Pre-July 1, 2005 G.O. Debt		0
Maximum Allowable Levy		6,970,248

* The maximum allowable additional levy for debt is $1,399,699