

EXPLANATORY STATEMENT - (Continued)

**BUDGET MESSAGE**

<b>Tax Levy Cap Calculation</b>		Exclusions:		
Prior Year Amount to be Raised by Taxation for Municipal Purposes	\$ 780,487.43	Allowable Health Insurance Cost Increase	\$ -	
		Allowable Pension Obligations Increase	\$ 1,800.00	
		Allowable Capital Improvements Increase	\$ -	
Less: Prior Year Deferred Charges:	\$ 18,871.00	Allowable Debt Service, Capital Leases, and Debt Service Share of Cost Increases	\$ -	
Emergencies		Recycling Tax Appropriation	\$ 456.00	
Less: Prior Year Recycling Tax	\$ 456.00	Deferred Charges to Future Taxation Unfunded		
Less: Changes in Service Provider		Current Year Deferred Charges: Emergencies	\$ 4,000.00	
		Add: Total Exclusions	\$ 6,256.00	
		Less: Cancelled or Unexpended Exclusions		
Net Prior Year Tax Levy for Municipal Purpose Tax for Cap Calculation	\$ 761,160.43	Maximum Allowable 2017 Amount to be Raised by Taxation	\$ 782,639.64	
		New Ratables - Increase in Valuations (New Construction and Additions)		Cap Bank Available
Plus 2% Cap Increase	\$ 15,223.21	2015 Cap Bank Utilized in 2018		\$ -
		2016 Cap Bank Utilized in 2018		\$ 122,236.22
<b>Adjusted Tax Levy</b>		2017 Cap Bank Utilized in 2018		\$ 21,860.77
Plus: Assumption of Service/Function		Amounts approved by Referendum		
<b>Adjusted Tax Levy Prior to Exclusions</b>	<b>\$ 776,383.64</b>	<b>Maximum Allowable Amount to be Raised by Taxation</b>	<b>\$ 782,639.64</b>	
		<b>Amount to be Raised by Taxation for Municipal Purposes</b>	<b>\$ 779,274.79</b>	
		<b>Amount to be Raised by Taxation for Municipal Purposes Under Cap (+/-)</b>	<b>\$ 3,364.85</b>	
		<b>Health Insurance Premiums</b>	<b>\$ 63,915.32</b>	
		Employee Share	\$ 4,779.32	
		Net Health Insurance Premiums	59,136.00	