

Demo Fire District

WORKSHEET A

COMPUTATION OF STATUTORY SPENDING LIMITATION

Divide the assessed valuation of the real property subject to taxation by the fire district as shown on each assessment roll for the district completed in the second calendar year prior to that in which the expenditures are to be made, by the town equalization rate established for each roll by the State Office of Real Property Services.

(Example: For budget prepared in year 2 (current year) and taxes to be raised and expended in year 3 (next year), use assessment roll completed in year 1 (last year) divided by the town equalization rate established for this assessment roll. Note: A different equalization rate is established for each year's assessment roll.)

Town	Assessed Valuations (AV)	Equalization Rates (ER)	Full Valuations (AV/ER)
	\$ 0.00	0 %	\$ 0.00
	\$	%	
	\$	%	
	Total Full Valuations		\$ 0.00
Less First Million of Full Valuation			1,000,000.00
Excess Over First Million of Full Valuation			\$ -1000000.00
Multiply Excess by One Mill			x .001
Expenditures Permitted on Full Valuation Above \$1,000,000			\$ -1000.00
Add Expenditures Permitted on Full Valuation Below First \$1,000,000			2,000.00
Statutory Spending Limitation for 2008			\$ 1,000.00
Add Exclusions from Statutory Spending Limitation (Town Law, Section 176(18) (from Worksheet B)			702,255.00
Add Spending Authorized by Voters in Excess of Statutory Spending Limitation (Town Law, Section 179) (Proposition Adopted on <u>02/08/2008</u>)			0.00
Sum of Statutory Spending Limitation, Exclusions and Excess Spending Authorized by Voters			\$ 703,255.00
Less Budget Appropriations			1,763,780.25
Statutory Spending Limitation Margin			\$ -1060525.25