

**SAMPLE 2023 MUNICIPAL TAX RATE CALCULATION FORM**

Municipality: Cape Elizabeth

**BE SURE TO COMPLETE THIS FORM BEFORE FILLING IN THE TAX ASSESSMENT WARRANT**

1.	Total taxable value of real estate	1	<input type="text" value="\$1,801,561,700"/> <small>(from page 1, line 6)</small>
2.	Total taxable value of personal property	2	<input type="text" value="\$2,868,000"/> <small>(from page 1, line 10)</small>
3.	Total taxable value of real estate and personal property (Line 1 plus line 2)	3	<input type="text" value="\$1,804,429,700"/> <small>(from page 1, line 11)</small>
4. a.	Total exempt value for all homestead exemptions granted	4a.	<input type="text" value="\$29,250,000"/> <small>(from Page 1, line 14f)</small>
	b. Homestead exemption reimbursement value	4b.	<input type="text" value="\$22,230,000"/>
5. a.	Total exempt value of all BETE qualified property	5a.	<input type="text" value="\$1,357,700"/> <small>(from page 2, line 15c)</small>
	b. BETE exemption reimbursement value	5b.	<input type="text" value="\$678,850"/>
6.	Total valuation base (Line 3 + line 4b + line 5b)	6	<input type="text" value="\$1,827,338,550"/>

**ASSESSMENTS**

7.	County tax	7	<input type="text" value="\$1,860,102.00"/>
8.	Municipal appropriation	8	<input type="text" value="\$18,323,267.00"/>
9.	TIF financial plan amount	9	<input type="text" value="\$142,123"/> <small>(must match page 2, line 16c + 16d)</small>
10.	Local education appropriation	10	<input type="text" value="\$34,170,000.00"/>
11.	Total appropriations (Add lines 7 through 10)	11	<input type="text" value="\$54,495,492.00"/>

**ALLOWABLE DEDUCTIONS**

12.	Anticipated state municipal revenue sharing	12	<input type="text" value="\$1,346,345.00"/>
13.	Other revenues: (All other revenues that have been formally appropriated to reduce the commitment such as excise tax revenue, T.G. reimbursement, renewable energy reimbursement, trust fund or bank interest income, appropriated surplus revenue, etc. (Do not include any homestead or BETE reimbursement))	13	<input type="text" value="\$12,819,506.00"/>
14.	Total deductions (Line 12 plus line 13)	14	<input type="text" value="\$14,165,851.00"/>
15.	Net to be raised by local property tax rate (Line 11 minus line 14)	15	<input type="text" value="\$40,329,641.00"/>

16.	<input type="text" value="\$40,329,641.00"/> <small>(Amount from line 15)</small>	x	<b>1.05</b>	=	<input type="text" value="\$42,346,123.05"/>	Maximum Allowable Tax
17.	<input type="text" value="\$40,329,641.00"/> <small>(Amount from line 15)</small>	÷	<input type="text" value="\$1,827,338,550"/> <small>(Amount from line 6)</small>	=	<input type="text" value="0.02207"/>	Minimum Tax Rate
18.	<input type="text" value="\$42,346,123.05"/> <small>(Amount from line 16)</small>	÷	<input type="text" value="\$1,827,338,550"/> <small>(Amount from line 6)</small>	=	<input type="text" value="0.02317"/>	Maximum Tax Rate
19.	<input type="text" value="\$1,804,429,700.00"/> <small>(Amount from line 3)</small>	x	<input type="text" value="0.02234"/> <small>(Selected Rate)</small>	=	<input type="text" value="\$40,310,959.50"/> <small>(Enter on page 1, line 13)</small>	Tax for Commitment
20.	<input type="text" value="\$40,329,641.00"/> <small>(Amount from line 15)</small>	x	<b>0.05</b>	=	<input type="text" value="\$2,016,482.05"/>	Maximum Overlay
21.	<input type="text" value="\$22,230,000"/> <small>(Amount from line 4b.)</small>	x	<input type="text" value="0.02234"/> <small>(Selected Rate)</small>	=	<input type="text" value="\$496,618.20"/> <small>(Enter on line 8, Assessment Warrant)</small>	Homestead Reimbursement
22.	<input type="text" value="\$678,850"/> <small>(Amount from line 5b.)</small>	x	<input type="text" value="0.02234"/> <small>(Selected Rate)</small>	=	<input type="text" value="\$15,165.51"/> <small>(Enter on line 9, Assessment Warrant)</small>	BETE Reimbursement
23.	<input type="text" value="\$40,822,743.21"/> <small>(Line 19 plus lines 21 and 22)</small>	-	<input type="text" value="\$40,329,641.00"/> <small>(Amount from line 15)</small>	=	<input type="text" value="\$493,102.21"/> <small>(Enter on line 5, Assessment Warrant)</small>	Overlay

**(If Line 23 exceeds Line 20 select a lower tax rate.)**

Results from this completed form should be used to prepare the Municipal Tax Assessment Warrant, Certificate of Assessment to Municipal Treasurer and Municipal Valuation Return.