

CITY OF NEWPORT  
PROPOSED BUDGET

PROPERTY TAX LEVY CALCULATION  
FISCAL YEAR 2018-19

	Actual FISCAL YEAR 2017-18	ESTIMATED FISCAL YEAR 2018-19	GENERAL FUND	DEBT SERVICE GO BONDS	TOTAL	NURA South Beach District	NURA North District
A. ANALYSIS OF TAXES REQUIRED IN FY 2018-19							
Property Tax Calculation Subject to Measure 50							
<u>2018-19 Assessed Value Projected @ 3.00% Increase Over 2017-18</u>							
Assessed Value on Tax Roll	1,376,230,527	1,424,398,595					
Less Assessed Value Excess:							
South Beach Urban Renewal	(163,639,802)	(168,548,996)					
Northside Plan	-	-					
McLean Plan	-	-					
Assessed Value - Calculate Rate @ \$5.5938 per \$1,000 AV	<u>1,212,590,725</u>	<u>1,255,849,599</u>	7,024,971	-	7,024,971	-	-
Add: Rounding factor			0	-	0	-	-
Property Taxes for General Obligation Bonded Debt							
Tax Levy for Wastewater Refunding Bonds - 2008 Issue			-	999,489	-	-	-
Tax Levy for Water Treatment Plant Bonds - 2009 Issue			-	736,452	-	-	-
Tax Levy for Swimming Pool Bonds - 2013 Issue			-	586,956	-	-	-
Tax Levy for NURA - South Beach District			-	-	-	1,606,353	330,157
Tax Levy for NURA - North District			-	-	-	-	-
<b>PROJECTED TOTAL TAXES REQUIRED - FY 2018-19</b>			<u><b>7,024,971</b></u>	<u><b>2,322,897</b></u>	<u><b>7,024,971</b></u>	<u><b>1,606,353</b></u>	<u><b>330,157</b></u>
B. BUDGET REQUIREMENTS FOR THE ENSUING FISCAL YEAR 2018-19 BEGINNING JULY 1, 2018							
PROJECTED TOTAL TAXES TO BE REQUIRED			7,024,971	2,322,897	9,347,868	1,606,353	330,157
Less: Estimated Property Taxes Not to be Received in First Year @ 6.0% Uncollected Amounts and Discounts Allowed			(421,498)	(139,374)	(560,872)	(96,381)	(19,809)
<b>TAXES NECESSARY TO BALANCE THE BUDGET</b>			<b>6,603,473</b>	<b>2,183,523</b>	<b>8,786,996</b>	<b>1,509,972</b>	<b>310,348</b>
Add: Budget Resources, Except Taxes to be Levied or Imposed in FY 2018-19			(6,603,473)	(2,183,523)	(8,786,996)	(1,516,947)	0
TOTAL BUDGET REQUIREMENTS - General Fund & Debt Service Accounts			<u>0</u>	<u>0</u>	<u>0</u>	<u>(6,975)</u>	<u>310,348</u>
C. GENERAL TAX RATE ON TAXES TO BE IMPOSED - Per \$1,000 Assessed Value							
Permanent Rate			<u>5.5938</u>				
D. BONDED DEBT - Combined Estimated Tax Rate per \$1,000 AV on Imposed Taxes of \$2,512,376							
Tax Levy for Wastewater Refunding Bonds - 2008 Issue			<u>1.8497</u>				
Tax Levy for Water Treatment Plant Bonds - 2009 Issue			0.7959				
Tax Levy for Swimming Pool Bonds - 2013 Issue			0.5864				
			0.4674				