

CITY OF LEXINGTON
IN
DAWSON County

COMPUTATION OF LIMIT FOR FISCAL YEAR 2007-2008

2006-2007 RESTRICTED FUNDS AUTHORITY OPTION 1 OR OPTION 2

OPTION 1	
Total 2006-2007 Restricted Funds from Line (11) of last year's (2006-2007) LC-3 Form	1,921,680.63 Option 1 - (1)
Unused Restricted Funds Authority from Line (12) of last year's (2006-2007) LC-3 Form	727,882.40 Option 1 - (2)
2006-2007 Restricted Funds Authority (Base Amount) = Line (1) Plus Line (2)	2,649,563.03 Option 1 - (3)

OPTION 2 - <i>Only use if a vote was taken at a townhall meeting to exceed Lid for one year</i>	
Line (3) of 2006-2007 Lid Computation Form	_____ Option 2 - (1)
Allowable Percent Increase Less Vote Taken (From 2006-2007 Lid Computation Form Line (8) - Line (7))	_____ % Option 2 - (1.5)
Dollar Amount of Allowable Increase Excluding the vote taken Line (1) X Line (1.5)	_____ - Option 2 - (2)
Calculated 2006-2007 Restricted Funds Authority (Base Amount) = Line (1) Plus Line (2)	_____ - Option 2 - (3)

ALLOWABLE INCREASES

1 <u>BASE LIMITATION PERCENT INCREASE (2.5%)</u>	2.50 % (4)
2 <u>ALLOWABLE GROWTH PER THE ASSESSOR MINUS 2.5%</u> SUPPORTING CALCULATION MUST BE ATTACHED	_____% (5)
3 <u>ADDITIONAL ONE PERCENT COUNCIL/BOARD APPROVED INCREASE</u>	1.00 % (6)
What Percent of Governing Body Approved? _____	100 %

ATTACH A COPY OF THE BOARD MINUTES APPROVING THE INCREASE.

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4	SPECIAL ELECTION/TOWNHALL MEETING - VOTER APPROVED % INCREASE	_____ %
		(7)
Please Attach Ballot Sample and Election Results OR Record of Action From Townhall Meeting		
TOTAL ALLOWABLE PERCENT INCREASE = Line (4) + Line (5) + Line (6) + Line (7)		3.50 %
		(8)
Allowable Dollar Amount of Increase to Restricted Funds = Line (3) x Line (8)		92,734.71
		(9)
Total Restricted Funds Authority = Line (3) + Line (9)		2,742,297.74
		(10)
Less: 2007-2008 Restricted Funds from LC-3 Supporting Schedule		1,774,391.75
		(11)
Total Unused Restricted Funds Authority = Line (10) - Line (11)		967,905.99
		(12)

LINE (12) MUST BE GREATER THAN OR EQUAL TO ZERO OR YOU ARE IN VIOLATION OF THE LID LAW.

THE AMOUNT OF UNUSED RESTRICTED FUNDS AUTHORITY ON LINE (12) MUST BE PUBLISHED IN THE NOTICE OF BUDGET HEARING.