

# Tax Impact Scenario Summary

**Summary:**

The summary below is intended to breakdown the scenarios of utilizing 100%, 75%, 50%, and 25% of the increased levy authority the Board of Education is projected to have for the 2010-11 school year. The total increase in taxing authority for the 2010-11 school year is projected to be: \$28,657, 715

	2009-10	2010-11 100%	2010-11 75%	2010-11 50%	2010-11 25%
<b>Total Levy</b>	\$234,240,964	\$262,898,679	\$255,734,250	\$248,569,821	\$241,405,393
<b>Tax Rate</b>	\$10.18	\$11.43	\$11.12	\$10.81	\$10.49
<b>Tax Bill (\$250k home)</b>	\$2,545.00	\$2,857.50	\$2,780.00	\$2,702.50	\$2,622.50
<b>Levy Increase</b>	\$0.00	\$28,657,715.10	\$21,493,286.33	\$14,328,857.55	\$7,164,428.78
<b>Rate Increase</b>	\$0.00	\$1.25	\$0.93	\$0.62	\$0.31
<b>Tax Bill Increase</b>	\$0.00	\$312.50	\$235.00	\$157.50	\$77.50

The scenario listed as 100% wouldn't require any further reductions to programs and services, as this is the scenario that the budget projection assumes. The other three scenarios would add to the existing gap of \$1.2 million by the following amounts:

**Increase in the Gap**

<b>75% Scenario -</b>	\$7,164,428.78
<b>50% Scenario -</b>	\$14,328,857.55
<b>25% Scenario -</b>	\$21,493,286.33

# Tax Impact Projections

## Projected Property Tax Levy for 2010-11

<u>FUND</u>	<u>Adopted 2009-10</u>		<u>Projected 2010-11</u>		<u>Projected 75% Tax Increase 2010-11</u>		<u>Projected 50% Tax Increase 2010-11</u>		<u>Projected 25% Tax Increase 2010-11</u>	
	<u>LEVY</u>	<u>RATE</u>	<u>LEVY</u>	<u>RATE</u>	<u>LEVY</u>	<u>RATE</u>	<u>LEVY</u>	<u>RATE</u>	<u>LEVY</u>	<u>RATE</u>
<b>General Fund:</b>										
▪ Operational	221,145,259	9.61	238,687,919	10.38	231,523,490	10.06	224,359,061	9.75	217,194,633	9.44
<b>LESS:</b>										
▪ Computer Exemption	(2,189,738)	(0.10)	(2,457,638)	(0.11)	(2,457,638)	(0.11)	(2,457,638)	(0.11)	(2,457,638)	(0.11)
<b>General Fund Levy</b>	<b>218,955,521</b>	<b>9.52</b>	<b>236,230,281</b>	<b>10.27</b>	<b>229,065,852</b>	<b>9.96</b>	<b>221,901,423</b>	<b>9.65</b>	<b>214,736,995</b>	<b>9.33</b>
▪ Prior Year Taxes	85,945	0.00	468,868	0.02	468,868	0.02	468,868	0.02	468,868	0.02
<b>Net General Fund Levy</b>	<b>219,041,466</b>	<b>9.52</b>	<b>236,699,149</b>	<b>10.29</b>	<b>229,534,720</b>	<b>9.98</b>	<b>222,370,291</b>	<b>9.67</b>	<b>215,205,863</b>	<b>9.36</b>
<b>Debt Service Fund:</b>										
▪ Bonded Indebtedness	0	0.00	7,104,281	0.31	7,104,281	0.31	7,104,281	0.31	7,104,281	0.31
▪ Non-referendum Debt (38)	65,250	0.00	2,633,272	0.11	2,633,272	0.11	2,633,272	0.11	2,633,272	0.11
<b>Net Debt Service Fund Levy</b>	<b>65,250</b>	<b>0.00</b>	<b>9,737,553</b>	<b>0.42</b>	<b>9,737,553</b>	<b>0.42</b>	<b>9,737,553</b>	<b>0.42</b>	<b>9,737,553</b>	<b>0.42</b>
<b>Capital Projects Fund:</b>										
▪ Capital Expansion Fund (41)	6,835,765	0.30	4,024,120	0.17	4,024,120	0.17	4,024,120	0.17	4,024,120	0.17
<b>Net Capital Projects Fund</b>	<b>6,835,765</b>	<b>0.30</b>	<b>4,024,120</b>	<b>0.17</b>	<b>4,024,120</b>	<b>0.17</b>	<b>4,024,120</b>	<b>0.17</b>	<b>4,024,120</b>	<b>0.17</b>
<b>Community Services Fund:</b>										
▪ Community Services	8,298,483	0.36	12,437,857	0.54	12,437,857	0.54	12,437,857	0.54	12,437,857	0.54
<b>Net Community Services</b>	<b>8,298,483</b>	<b>0.36</b>	<b>12,437,857</b>	<b>0.54</b>	<b>12,437,857</b>	<b>0.54</b>	<b>12,437,857</b>	<b>0.54</b>	<b>12,437,857</b>	<b>0.54</b>
<b>TOTAL TAX LEVY AND RATE</b>	<b><u>234,240,964</u></b>	<b><u>10.18</u></b>	<b><u>262,898,679</u></b>	<b><u>11.43</u></b>	<b><u>255,734,250</u></b>	<b><u>11.12</u></b>	<b><u>248,569,821</u></b>	<b><u>10.81</u></b>	<b><u>241,405,393</u></b>	<b><u>10.49</u></b>

Property Tax Analysis	<u>Adopted 2009-10</u>		<u>Projected 2010-11</u>		<u>Projected 75% Increase 2010-11</u>		<u>Projected 50% Increase 2010-11</u>		<u>Projected 25% Increase 2010-11</u>	
Levy % Increase	3.50%		12.23%		9.18%		6.12%		3.06%	
Rate % Increase	3.85%		12.23%		9.18%		6.12%		3.06%	

Property Tax Bill Impact	<u>Adopted 2009-10</u>		<u>Projected 2010-11</u>		<u>Projected 75% Increase 2010-11</u>		<u>Projected 50% Increase 2010-11</u>		<u>Projected 25% Increase 2010-11</u>	
	Value	Bill	Value	Bill	Value	Bill	Value	Bill	Value	Bill
<b>Home</b>	250,000.00	2,545.00	250,000.00	2,857.50	250,000.00	2,780.00	250,000.00	2,702.50	250,000.00	2,622.50
<b>Difference in Bill</b>				<b>\$312.50</b>		<b>\$235.00</b>		<b>\$157.50</b>		<b>\$77.50</b>