

What do we offer that many other school districts do not?

- **FREE** Preschool for 3 year olds (that qualify) and for **ALL** 4 year olds. The state funds us for only students that qualify.
- **FREE** All Day Kindergarten. The state only funds us for half day.
- Student Athletes are not charged a fee to play sports.
- **FREE** after school programming at both Lincoln and DMS/DHS through the YMCA 21st Century Grant.
- Book A Week program for Preschool.
- School Safety Officer on campus.

Brighter Days Ahead?

- Dayton Independent Schools are now currently ranked 72 out of 173 districts. Up 99 spots !
- The property assessments coming from the new Manhattan Harbour property will lower our property tax rate. This is similar to the property growth in Bellevue and Ludlow that resulted in lower property taxes.
- Student Achievement is up in our district. A better performing school attracts and retains students and staff!

Additional questions can be

addressed to:

Jay Brewer, Superintendent

859.491.6565

jay.brewer@dayton.kyschools.us

Rosann Sharon, Board Chair

859.291.4863

rsharon@twc.com

**Annual Financial Report for
School Year 2015-16 can be
found on our district web site at :
www.dayton.kyschools.us
under district reports.**



School Tax Information



INSPIRE, ENGAGE, and GROW

Dayton Independent Schools is a non-profit, state and federally funded school system.

The school must ensure that revenues match expenses.

What EXPENSES do schools have?

INSTRUCTION

- Salaries and Fringe Benefits, 75% of total budget—Professional Development
- Supplies— Books, Paper, Copiers
- Technology - Computers, software, smart boards, projectors, and calculators.

FACILITIES

- Maintenance and Up Keep
- Insurance
- Salaries and Fringe Benefits
- Utilities

TRANSPORTATION

- Buses
- Driver's Salaries and Benefits
- Fuel

What are schools' sources of revenue?

ADA and SEEK funding (State)

Federal Grants/State Grants

Local Taxes

What are our TAX options?

SUBSECTION ONE RATE

Same as last year (within limits) 108.4 brings \$2,030,460 in revenue.

COMPENSATING RATE

Rate that generates SAME amount of REVENUE as last year 103.4 (RE) & 108.1(Tang) brings \$1,942,862.

4% RATE

Rate that raises 4% ADDITIONAL REVENUE than last year 107.9* Real Estate and 108.1 Personal Property brings \$2,014,386 (100% collection). Currently collect 93-94% of revenue.

*.7 cents may be (and .4 cents was) added to recover prior year's losses due to exonerations.

Why do we need additional REVENUE?

Each year teachers and staff receive a "step" raise based on years of experience (\$62,300) and "rank" change raises based on education as required by law (\$28,000).

The district did not give % raises at this time. Cost for 1% raise for all staff would be \$ 56,400. The state has required the local contribution of CERS match to be raised from 17.06% to 18.68% for 2016-17. That creates an additional cost to our general fund of \$18,500.

How will the 4% RATE affect my taxes?

On a \$100,000 home you will pay about \$15 more than last year.

Long Term Funding Priorities:

- Competitive salaries for ALL staff to attract and retain quality personnel. One example is that our beginning teacher salary is nearly \$5,000 less than other districts in our area.
- DHS/DMS entrance renovation.
- LES needs a new thermostat system.
- Davis Field needs renovation to bleachers.

Do we have other funding options?

The majority (163/173) of districts in Kentucky collect a 3% utility tax that is levied on ALL utilities (electric, heat, water, sanitation, cable, internet, cell phones, etc.) We estimate the average household in Dayton could be paying between \$200-\$300 a year in utility taxes that are currently not being collected by the school district.

Why is Dayton's rate higher than other Northern Kentucky school districts?

- Low general property evaluations.
- Dayton Schools does not levy the utility tax.

Has the district reduced expenses?

In FY 2014 the district cut \$377,600 and in FY 2015 cut \$214,000.