



# Tax Levy Information Sheet

## Proposed Rates

Type	Current Rate*	Proposed Rate
Real Property	56.9	54.3
Personal Property	58.7	54.3
Motor Vehicle	51.8	51.8

*\*Both watercraft and aircraft are taxed.*

## **Taxing History for Real & Personal**

FY 14 => Compensating (57.4)

FY 15 => 4% Rate (59.1)

FY 16 => Compensating (58)

FY 17 => Compensating (57.3—Real; 57.6—Personal)

FY 18 => 4% Rate (58.7)

FY 19 => Compensating (56.9—Real; 58.7—Personal)

## School District Tax Rate Rankings

(Lowest to Highest out of 173 School Districts)

Type	FY 17	FY 18	FY 19
Real Property	79th	77th	69th
Personal Property	78th	76th	72nd
Levied Equivalent	28th	31st	18th

## Expected Local Revenue

FY 20 - 4% Rate			
	Tax Rate	Assessment	Revenue
Real Estate	54.3	\$ 875,063,485.00	\$ 4,751,594.72
Personal Property	54.3	\$ 128,567,424.00	\$ 698,121.11
Totals		\$ 1,003,630,909.00	\$ 5,449,715.84

*\$200,726.18 above the compensating rate*

## Expected State Revenue

	Final	Forecast	Projection
Guaranteed Base	\$ 10,833,512.00	\$ 10,800,000.00	\$ 10,721,600.00
At Risk	\$ 1,086,309.00	\$ 1,100,400.00	\$ 1,100,400.00
Home & Hospital	\$ 28,684.50	\$ 28,860.00	\$ 28,860.00
Exceptional Child	\$ 2,330,160.00	\$ 2,256,800.00	\$ 2,256,800.00
Limited English Proficient	\$ 11,136.00	\$ 13,440.00	\$ 13,440.00
Transportation	\$ 1,222,788.00	\$ 1,068,087.00	\$ 1,068,087.00
Calculated Base Funding	\$ 15,512,589.50	\$ 15,267,587.00	\$ 15,189,187.00
LESS: \$.30 Local Effort	\$ (3,096,550.00)	\$ (3,218,213.00)	\$ (3,420,427.00)
Calculated STATE Portion	\$ 12,416,039.50	\$ 12,049,374.00	\$ 11,768,760.00
State Tier I	\$ 1,316,691.77	\$ 1,262,493.33	\$ 1,175,630.15
Total State SEEK	\$ 13,732,731.27	\$ 13,311,867.33	\$ 12,944,390.15
Less: Capital Outlay	\$ (270,837.80)	\$ (270,000.00)	\$ (268,040.00)
Net General Fund SEEK	\$ 13,461,893.47	\$ 13,041,867.33	\$ 12,676,350.15

← \$4000x ADA of 2680.4

Local 30 cent effort required to participate, deducted off of the "Guaranteed Base," \$323,877 more deducted than in FY 19

← (\$785,543.32)

## Summary Points

- The Board has adopted the 4% rate two times out of the last 6 years.
- State SEEK—Net Loss of \$575,023.32
  - Decrease in Average Daily Attendance from 2708.378 to 26840.4 creates a decrease of \$111,912.
  - ECE decrease of \$73,360.
  - State Tier 1 decreases by \$141,061.6
  - Transportation decreases by 154,701
  - The SEEK formula shifts burden to the local district as the assessment increases (30 cent effort).
    - 30 Cent effort generated \$3,096,550.00 in FY 19
    - 30 Cent effort will generate \$3,420,427.00 for FY 20
    - The district will receive \$323,877 less from the state.
      - We will pick this up locally
      - 35% will now go to the building fund (\$113,357)
- Capital Funds Transfers were utilized for general fund expenditures (i.e., busses, insurance) in the amount of \$877,723 in FY 19. There will be less flexibility for FY 20.
- Increases in classified retirement rate from 21.48% to 24.06% at a cost of \$107,760 more than in FY 19.
- School resource officers & traffic safety will cost GF \$20,464 more than in FY 19.
- Recurring Expenditures (primarily step, rank, & COLA) increasing \$365,000
- The impact of not adopting the 4% rate will could have a negative long term impact (compounding loss of revenue).