



Local Financing Proposed Tax Rate

Fiscal Year 2008



Four Parts

- Operating Tax
- Tuition Tax
- Match Tax
- Debt Service

Operating Tax

- Used to pay local share of expenses (i.e. materials, supplies, salaries and employment costs, utilities)
- Set by operating referendum
- **\$1.070** per \$100 of assessed value

Tuition Tax

- Pays for costs of educating students whose needs cannot be met in a regular classroom (i.e. Private placement, bilingual, special schools/programs)
- Programs approved by law
- **\$0.393** per \$100 of assessed value

Match Tax

- Pays for the local match of Minor Capital Improvement, Technology, Reading and Math Resource Teachers, and Extra Time.
- **\$0.046** per \$100 of assessed value

Debt Service

- Pays for local share of Capital Projects
- Set by Capital referendum
- **\$0.147** per \$100 of assessed value

Summary of Tax Rate

Type of Tax	FY06	FY07	FY08
Operating	\$1.070	\$1.070	\$1.070
Tuition	\$0.349	\$0.376	\$0.393
Match	\$0.056	\$0.038	\$0.046
Debt	\$0.137	\$0.186	\$0.147
Total	\$1.612	\$1.670	\$1.656

Annual Savings

- Reduction of tax warrant by 1.4¢ results in annual savings of:
 - **\$14 annually for home with \$100,000 assessed value.**
 - **\$8.40 annually for home with \$60,000 assessed value.**

Tax Rate Trend

