



# **Local Financing Proposed Tax Rate**

Fiscal Year 2009



# 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
- **\$0.223** 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.
- **\$0.060** per \$100 of assessed value

# Debt Service

- Pays for local share of Capital Projects
- Set by Capital referendum
- **\$0.164** per \$100 of assessed value

# Summary of Tax Rate

Type of Tax	FY06	FY07	FY08	FY09
Operating	\$1.070	\$1.070	\$1.070	\$1.070
Tuition	\$0.349	\$0.376	\$0.393	\$0.223
Match	\$0.056	\$0.038	\$0.046	\$0.060
Debt	\$0.137	\$0.186	\$0.147	\$0.164
<b>Total</b>	<b>\$1.612</b>	<b>\$1.670</b>	<b>\$1.656</b>	<b>\$1.517</b>

# Annual Savings

- Reduction of tax warrant by 13.9¢ results in annual savings of:
  - **\$139 annually for home with \$100,000 assessed value.**
  - **\$83 annually for home with \$60,000 assessed value.**

# Tax Rate Trend

Total Tax Rate

