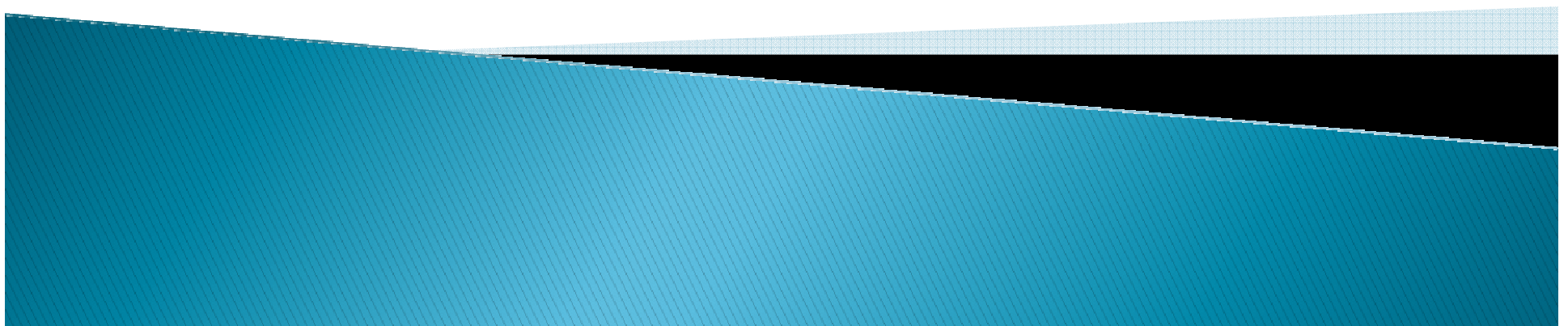


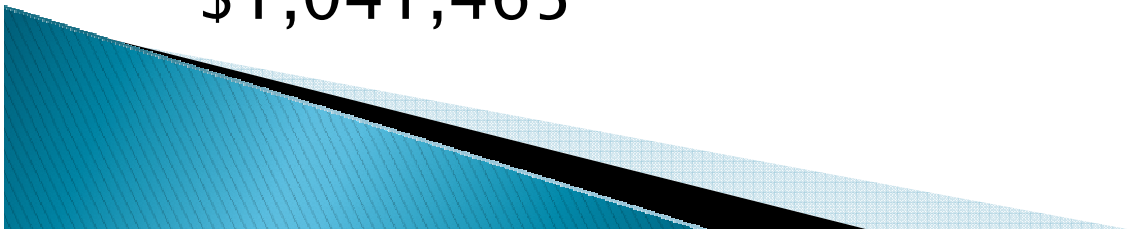
Local Financing Proposed Tax Rate

Fiscal Year 2010



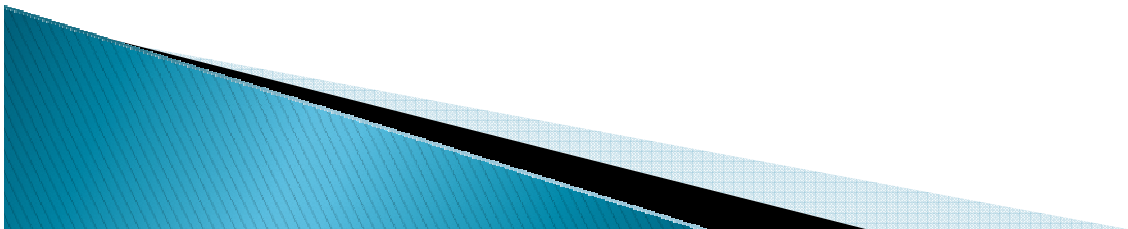
Rate Development Considerations

- ▶ Tax Warrant required by New Castle County by July 9, 2009
- ▶ Warrant based on Preliminary State Operating and Capital Budgets
- ▶ Christina SD Assessed Property Value \$5,462,624,928 growth of ~1%
- ▶ Impact of Chrysler Plant – (Assessed Value \$67,892,100) Aggregate School Tax Impact \$1,041,465



Considerations – Continued

- ▶ Tax pool allocation factor decrease of .77% projected additional impact \$200,000 on Operating Tax. Total projected impact (\$1,741,476)
- ▶ General Economic Climate and concern of increased delinquent payments
- ▶ Reserve Balance in Tuition Tax and Debt Service



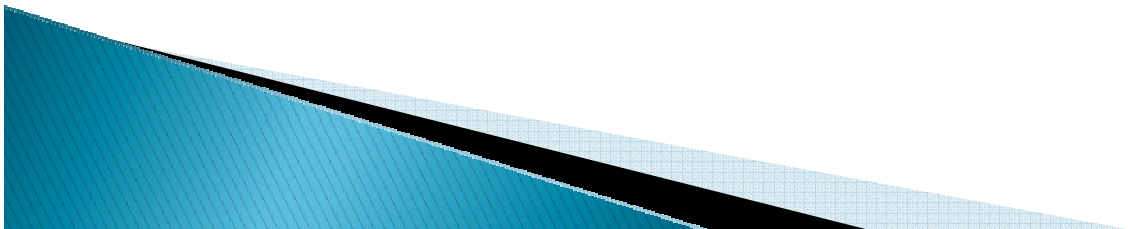
Tax Warrant Comprised of Four Parts

- ▶ Operating Tax
- ▶ Tuition Tax
- ▶ Minor Cap/Match Tax
- ▶ Debt Service
- ▶ Established by Referendum
- ▶ Programs Approved by Law
- ▶ Established by State Budget
- ▶ Debt approved by Referendum



Operating Tax

- ▶ \$1.070 per \$100 of assessed value – No Change Since FY 2005
- ▶ Used to pay local share of expenses (salaries and employment costs, utilities, supplies and materials)
- ▶ Set by operating referendum

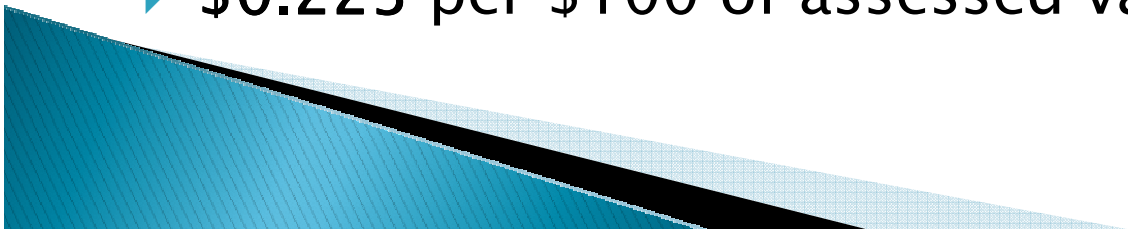


Tuition Tax

Programs approved by law

- ▶ Tuition Approved Programs
 - Delaware Autistic Program (DAP) Statewide Services for Children with Autism
 - Delaware School for the Deaf (Sterck)
 - Reach
 - Intensive Learning Center (ILC)
 - Bilingual
 - Sarah Pyle Academy
- ▶ Special Need Private Placement
- ▶ New Castle County Consortium (Student Discipline)

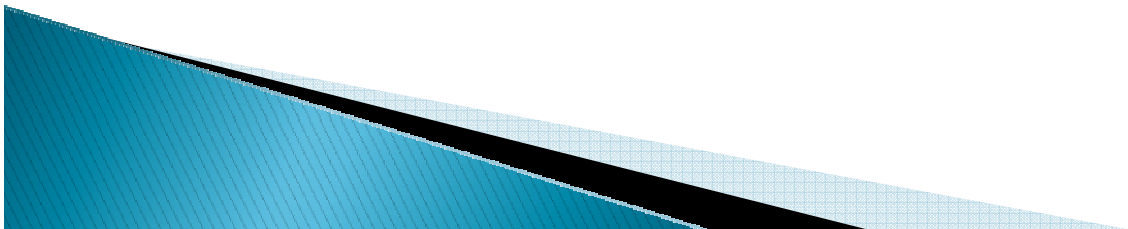
- ▶ \$0.223 per \$100 of assessed value (no change)



Match Tax

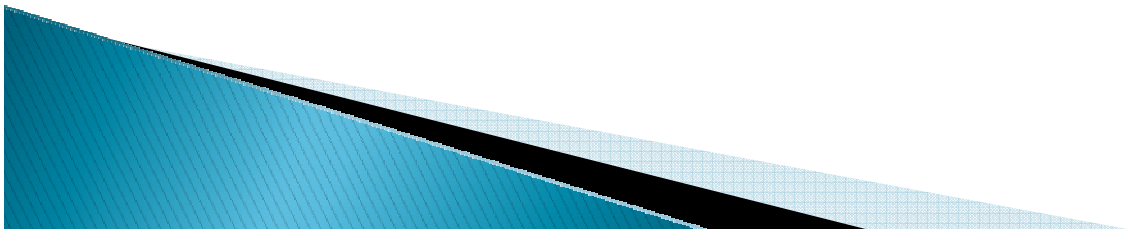
Amount Established by State Operating and Capital Budgets (Preliminary at this time)

- ▶ 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 (no change)

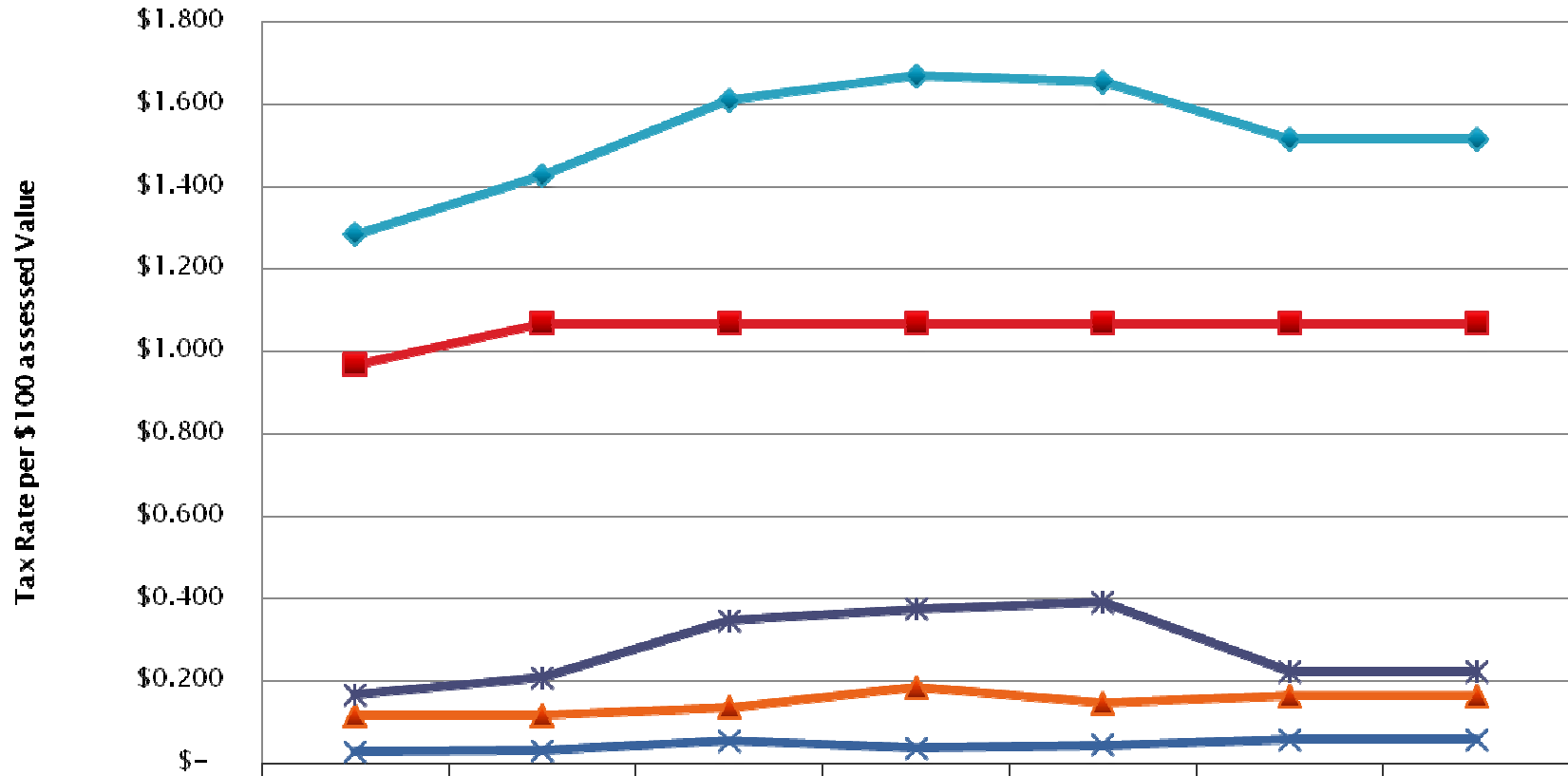


Debt Service

- ▶ Debt established by Capital Referendum, which provides funds for the local share of Capital Projects
- ▶ \$0.164 per \$100 of assessed value (no change recommended)



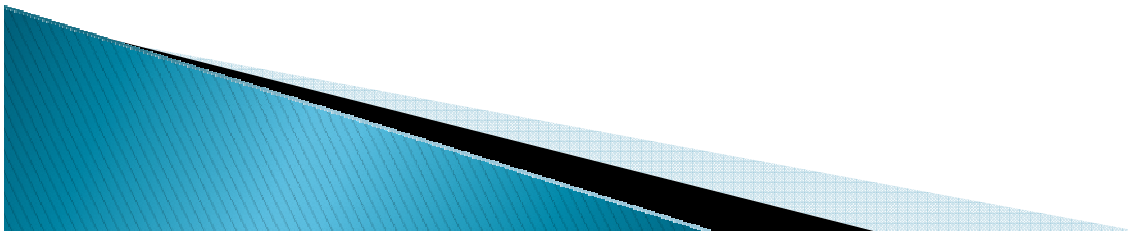
Tax Warrant History



	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10
◆ Total Taxes	\$1.286	\$1.429	\$1.612	\$1.670	\$1.656	\$1.517	\$1.517
■ Operating Tax	\$0.970	\$1.070	\$1.070	\$1.070	\$1.070	\$1.070	\$1.070
▲ Debt Service	\$0.118	\$0.118	\$0.137	\$0.186	\$0.147	\$0.164	\$0.164
× Match Tax	\$0.030	\$0.032	\$0.056	\$0.038	\$0.046	\$0.060	\$0.060
* Tuition Tax	\$0.168	\$0.209	\$0.349	\$0.376	\$0.393	\$0.223	\$0.223

Financial Impact

No Change in the Tax Warrant is proposed for Fiscal 2010.



Board Action

- ▶ The Christina School Board is required to pass a resolution establishing the Tax Warrant for the fiscal year beginning July 1, 2009.
- ▶ A resolution and letter directing the Receiver of Taxes and County Treasurer of New Castle County to provide for the collection of the taxes has been provided for your execution.

