Fiscal Year 2018 – 2019 Proposed Tentative Millage Rates First Public Hearing

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July 24, 2018

2018 – 2019 Proposed Tentative Millage Rates

- The TRIM process provides the public an opportunity to voice their opinion
- The tentative millage rates were published in the newspaper on July 21, 2018
- Within 2 – 5 days of the TRIM advertisements, the District is required to hold its First Public Hearing on the tentative budget and millage rates

2018 – 2019 Proposed Tentative Millage Rates

On July 17, 2018 the Commissioner of Education certified the Required Local Effort (RLE) millage rate of 4.092 that must be levied by the School Board to generate the required local share

The Required Local Effort added to the Discretionary and Capital Outlay mills total 6.340 (4.092+0.748+1.500)

The School Board must impose the established millage rate in order to obtain the state share of funding for the District

The current proposed tentative millage of 6.340 mills is more than the Rolled-Back rate by .43%

2018 – 2019 Proposed Tentative Millage Rates

	Proposed Tentative 2018-2019	Final 2017-2018	Increase / (Decrease)	%
VALUES:				
Estimated Tax Roll	$9,955,646,881	$9,337,992,120	$617,654,761	6.61%
Value of 1 Mill @ 96%	$9,557,421	$8,964,472	$592,949	
MILLAGE RATES:				
Local Required	4.092	4.371	(0.279)	-6.38%
Discretionary	0.748	0.748	0.000	0.00%
Capital Outlay	1.500	1.500	0.000	0.00%
TOTAL MILLAGE	6.340	6.619	(0.279)	

2018 – 2019 Tax Revenues Generated from Proposed Tentative Millage Rates

	Proposed Tentative 2018-2019	Final 2017-2018	Increase / (Decrease)	%
VALUES:				
Estimated Tax Roll	$9,955,646,881	$9,337,992,120	$617,654,761	6.61%
PROPOSED TAX REVENUES:				
Local Required	$39,108,967	$39,183,709	$ (74,742)	-0.19%
Discretionary	7,148,951	6,705,425	443,526	6.61%
Capital Outlay	14,336,132	13,446,709	889,423	6.61%
TOTAL TAX REVENUES	$60,594,049	$59,335,843	$1,258,206	

Property Tax on a Residential Home

		Sample Home	Sample Home	Sample Home	Sample Home
Assessed Value		$ 75,000	$ 100,000	$ 150,000	$ 200,000
Homestead Exemption		-25,000	-25,000	-25,000	-25,000
School Taxable Value		$ 50,000	$ 75,000	$ 125,000	$ 175,000
2019 Tax Year	Millage	Taxes	Taxes	Taxes	Taxes
Required Local Effort	4.092	$ 204.60	$ 306.90	$ 511.50	$ 716.10
Supplemental Discretionary	0.748	37.40	56.10	93.50	130.90
Local Capital Improvement	1.500	75.00	112.50	187.50	262.50
Total Final Proposed Millage/Taxes	6.340	$ 317.00	$ 475.50	$ 792.50	$ 1,109.50
2018 Tax Year	6.619	$ 330.95	$ 496.43	$ 827.38	$ 1,158.33
Increase / (Decrease) in School Taxes		$ (13.95)	$ (20.93)	$ (34.88)	$ (48.83)

Citizen Input

Closing Slide

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