

School District of Clay County Rolled-Back Rate Calculation

2013-2014 Budget Review

COLUMN MILL LEVY	(1) 2012-2013 ROLLED-BACK MILL LEVY*	(2) 2012-2013 MILL LEVY	(3) 2013-2014 MILL LEVY	(4) INCREASE/(DECREASE) IN MILLAGE (COLUMN 3 MINUS COLUMN 1) 2013-2014 MILL LEVY IN EXCESS OR LESS THAN 2012-2013 ROLLED-BACK MILL LEVY	(5) ROLLED-BACK RATE (COLUMN 4 % OF COLUMN 1) PERCENT INCREASE (DECREASE) BASED ON MILLAGE INCREASE (DECREASE) (4) DIVIDED BY ROLLED-BACK MILL LEVY (1)
REQUIRED LOCAL EFFORT	5.2757	5.3230	5.0940	(0.1817)	(3.44)
DISCRETIONARY	0.7414	0.7480	0.7480	0.0066	0.89
SUPPLEMENTAL	-	-	-	-	-
CRITICAL OPERATING NEEDS	0.2477	0.2500		(0.2477)	(1.00)
LOCAL CAPITAL IMPROVEMENT	1.4867	1.5000	1.5000	0.0133	0.89
TOTAL MILLAGE LEVY	7.7515	7.8210	7.3420	(0.4095)	(5.28)

**TOTAL INCREASE /(DECREASE) IN MILLAGE (COLUMN 4) DIVIDED BY ROLLED-BACK MILL LEVY (COLUMN 1) EQUALS
ROLLED-BACK RATE (COLUMN 5) (0.4095) DIVIDED BY (7.7515) EQUALS (5.28%)**

*NOTE: THE CALCULATIONS OF THE 2012-2013 ROLLED-BACK MILL LEVY IS BASED ON DATA FROM THE 2013 CERTIFICATION OF SCHOOL TAXABLE VALUE FORM DR-420S.

School District of Clay County

2013-2014 Annual Budget

RECAP OF MILLAGE LEVIES AND DISTRICT AD VALOREM TAX REVENUE

TAXABLE VALUES	2012-2013		2013-2014		TAXABLE VALUE INCREASE / (DECREASE)
	MILLAGE	AMOUNT	MILLAGE	AMOUNT	
		\$ 8,994,626,566	\$ 9,192,836,182		\$198,209,616
REQUIRED LOCAL EFFORT	5.323	\$ 45,963,261	5.094	\$ 44,955,175	(\$1,008,086)
DISCRETIONARY	0.748	6,458,861	0.748	6,601,192	142,331
CRITICAL OPERATING NEEDS	0.250	2,158,710			(2,158,710)
TOTAL GENERAL FUND	6.321	\$ 54,580,382	5.842	\$ 51,556,367	(\$3,024,465)
CAPITAL IMPROVEMENT	1.500	12,952,262	1.500	13,237,684	285,422
TOTAL	7.821	\$ 67,533,094	7.342	\$ 64,794,051	(\$2,739,043)

Impact on a \$150,000 home with a \$50,000 homestead exemption:

Value Assessed	\$150,000
Homestead Exemption	(\$ 50,000)
Taxable Value: 2012-2013	\$100,000 @ 7.821 mills = \$782.10
Taxable Value: 2013-2014	\$100,000 @ 7.342 mills = \$734.20
Decrease in School Tax Levy	(\$ 47.90)

NOTE: Beginning in Fiscal Year 2010-11, the budgeted collection rate is 96%. In 2009-10 95% was the budgeted collection rate.