

School District of Clay County Rolled-Back Rate Calculation

2011-2012 Budget Review

COLUMN	(1) 2010-2011 ROLLED-BACK MILL LEVY*	(2) 2010-2011 MILL LEVY	(3) 2011-2012 MILL LEVY	(4) INCREASE/(DECREASE) IN MILLAGE (COLUMN 3 MINUS COLUMN 1) 2011-2012 MILL LEVY IN EXCESS OR LESS THAN 2010-2011 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	5.7148	5.3690	5.4790	(0.2358)	(4.13)
DISCRETIONARY	0.7962	0.7480	0.7480	(0.0482)	(6.05)
SUPPLEMENTAL	-	-	-	-	-
CRITICAL OPERATING NEEDS	0.2661	0.2500	0.2500	(0.0161)	(6.05)
LOCAL CAPITAL IMPROVEMENT	1.5966	1.5000	1.5000	(0.0966)	(6.05)
TOTAL MILLAGE LEVY	8.3737	7.8670	7.9770	(0.3967)	(4.74)

TOTAL DECREASE IN MILLAGE (COLUMN 4) DIVIDED BY ROLLED-BACK MILL LEVY (COLUMN 1) EQUALS ROLLED-BACK RATE (COLUMN 5) (0.3967) DIVIDED BY (8.3737) EQUALS (4.74%)

*NOTE: THE CALCULATIONS OF THE 2010-2011 ROLLED-BACK MILL LEVY IS BASED ON DATA FROM THE 2011 CERTIFICATION OF SCHOOL TAXABLE VALUE FORM DR-420S.

School District of Clay County

2011-2012 Annual Budget

RECAP OF MILLAGE LEVIES AND DISTRICT AD VALOREM TAX REVENUE

TAXABLE VALUES	2010-2011		2011-2012		TAXABLE VALUE INCREASE / (DECREASE)
	MILLAGE	AMOUNT	MILLAGE	AMOUNT	
		\$ 9,726,920,884	\$ 9,218,286,352		(\$508,634,532)
REQUIRED LOCAL EFFORT	5.369	\$ 50,134,885	5.479	\$ 48,486,712	\$ (1,648,173)
DISCRETIONARY	0.748	6,984,707	0.748	6,619,468	(365,239)
CRITICAL OPERATING NEEDS	0.250	2,334,461	0.250	2,212,389	(122,072)
TOTAL GENERAL FUND	6.367	\$ 59,454,053	6.477	\$ 57,318,569	\$ (2,135,484)
CAPITAL IMPROVEMENT	1.500	13,860,862	1.500	13,274,333	(586,529)
TOTAL	7.867	\$ 73,314,915	7.977	\$ 70,592,902	\$ (2,722,013)

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

Value Assessed	\$150,000
Homestead Exemption	(\$ 50,000)
Taxable Value: 2010-2011	\$100,000 @ 7.867 mills = \$786.70
Taxable Value: 2011-2012	\$100,000 @ 7.977 mills = \$797.70
Increase in School Tax Levy	\$ 11.00

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