

School District of Clay County Rolled-Back Rate Calculation

2011-2012 Budget Review

| COLUMN MILL LEVY | (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.