

**Changes**

	<u>Dresden</u>	<u>Hanover</u>	<u>Norwich</u>
<b><u>SAU - new assessments</u></b>	\$ 849,749	\$ 365,065	\$ 229,504

**Dresden - new assessments - results**

		<u>Hanover</u>	<u>Norwich</u>
<b>EX a SAU, Tier 1 &amp; 2 Cut All</b>	<b>Total Budget</b>	<b>\$25,889,896 or 2.0%</b>	
	new assesst	\$ 13,699,199	\$ 6,850,678
	change	\$ 448,315 3.4%	\$ 389,138 6.0%
<b>EX b SAU, Tier 1 &amp; 2 Cuts Keep 1.0 FTE Guidance</b>	<b>Total Budget</b>	<b>\$25,966,777 or 2.3%</b>	
	new assesst	\$ 13,743,104	\$ 6,871,992
	change	\$ 492,220 3.7%	\$ 410,452 6.4%
<b>EX c SAU, Tier 1 &amp; 2 Cut All with \$88K Sabbatical</b>	<b>Total Budget</b>	<b>\$25,977,896 or 2.4%</b>	
	new assesst	\$ 13,749,453	\$ 6,875,076
	change	\$ 498,569 3.8%	\$ 413,536 6.4%
<b>EX d SAU, Tier 1 &amp; 2 Cuts Keep 1.0 FTE Guidance with \$88K Sabbatical</b>	<b>Total Budget</b>	<b>\$26,054,777 or 2.7%</b>	
	new assesst	\$ 13,793,358	\$ 6,896,391
	change	\$ 542,474 4.1%	\$ 434,851 6.7%

**Individual Results - Hanover Total Assessment & Projected Rate**

Ex a - Dresden at 2.0% & SAU	\$ 26,375,128	1.56%	\$0.02 to \$0.14
Ex b - Dresden at 2.3% & SAU	\$ 26,419,033	1.72%	\$0.05 to \$0.17
Ex c - Dresden at 2.4% & SAU	\$ 26,452,382	1.75%	\$0.05 to \$0.17
Ex d - Dresden at 2.7% & SAU	\$ 26,469,287	1.92%	\$0.07 to \$0.19

**HANOVER SCHOOL DISTRICT**  
**Proposed Budget**  
**2017-2018**

Revenues & Net Assessment				
	2016-17	2017-18	\$ Change	% Change
<b>Budget</b>	\$13,656,281	\$ 13,640,151	(\$16,130)	-0.12%
Budget Changes--plus/(minus)	\$0	\$0		
<b>Budget Proposal</b>	<b>\$13,656,281</b>	<b>\$13,640,151</b>	<b>-16,130</b>	<b>-0.12%</b>
<b>Revenues</b> (subtracted from expenditures to arrive at net assessment)				
Balance Carry Forward	\$0	\$80,000	80,000	
<i>Local Sources</i>				
From Hanover Water Works	\$170,942	\$172,769	1,827	
Tuition Income	\$21,336	\$2,500	(18,836)	
Interest on Investments	\$300	\$4,000	3,700	
Insurance Refunds	\$11,500	\$11,500	-	
Rental of Property	\$14,000	\$14,000	-	
Miscellaneous	\$250	\$250	-	
<i>State Sources</i>				
Catastrophic Aid	\$528,730	\$488,403	(40,327)	
Building Aid	\$85,116	\$87,000	1,884	
Federal Sources (Medicaid & Agric Grant)	\$103,800	\$103,800	-	
<i>Other Financing Sources</i>				
From 6th Grade Tuition Reserve Fund	\$0	\$0	-	
From Special Education Reserve Fund	\$0	\$0	-	
From Stabilization Reserve Fund	\$0	\$0	-	
From Building Maintenance Reserve Fund	\$0	\$0	-	
<b>Total Current Year Revenues</b>	<b>\$935,974</b>	<b>\$884,222</b>	<b>(51,752)</b>	
<b>Total Current Year Revenues and From Fund Balance</b>	<b>\$935,974</b>	<b>\$964,222</b>	<b>28,248</b>	<b>3.02%</b>
<b>Net Assessment</b>	<b>\$12,720,307</b>	<b>\$12,675,929</b>	<b>(44,378)</b>	<b>-0.35%</b>

**HANOVER SCHOOL DISTRICT**  
**Proposed Budget**  
**2017-2018**

**EXHIBIT 3 (Dres Chg Ex. a)**

Tax Impact Data				
<b>DISTRICT ASSESSMENTS:</b>	2016-17	2017-18	\$ Chg	% Change
Hanover Assessment	\$12,720,307	\$12,675,929	(\$44,378)	-0.35%
Dresden Assessment (Hanover Share)	\$13,250,884	\$13,699,199	\$448,315	3.38%
<b>Total Assessment</b>	<b>\$25,971,191</b>	<b>\$26,375,128</b>	<b>\$403,937</b>	<b>1.56%</b>

Hanover Tax				
<b>ESTIMATED TAX RATES:</b>				
Local School Tax Rate	\$10.40	\$10.54	0.14	1.35%
State School Tax Rate	\$2.62	\$2.50	-0.12	-4.58%
<b>Total School Tax Rate</b>	<b>\$13.02</b>	<b>\$13.04</b>	<b>0.02</b>	<b>0.15%</b>

**IMPACT OF SPECIAL ARTICLES:**

		<u>Included in above rate estimate</u>	<u>Excluded from above rate estimate</u>
Special Article 2 Tuition Contract	n/a	n/a	n/a
Special Article 3 Bridgman Fund	\$0	n/a	n/a
Special Article 4 Contingency (included in total above)	\$35,000	\$0.02	n/a
Special Article 5 Bldg Maint Rsv	\$50,000	n/a	0.02
Special Article 6 Spec Ed Rsv	\$75,000	n/a	0.04
Special Article 7 Officers Salaries (included in total above)	\$6,995	\$0.00	n/a
<b>Total Estimated Tax Rate if Special Articles Approved</b>	<b>\$166,995</b>	<b>\$0.02</b>	<b>\$0.06</b>

## EXHIBIT 7 (Dres Chg Ex a)

### Tax Rate Calculation History and Forecast

HANOVER SCHOOL DISTRICT	Fall 2017 Estimate	Fall 2016 Actual	Fall 2015 Actual	Fall 2014 Actual	Fall 2013 Actual	Fall 2012 Actual
	(Supports FY2018 School Budget)	(Supports FY2017 School Budget)	(Supports FY2016 School Budget)	(Supports FY2015 School Budget)	(Supports FY2014 School Budget)	(Supports FY2013 School Budget)
<b>Tax Rate Calculation History and Forecast</b>						
<b>Dresden Assessment - EX a - 2.0%</b>						
<b>Local School Portion</b>						
Net Local School Budget (Ray)	\$12,675,929	\$12,800,307	\$12,771,365	\$11,519,744	\$10,870,161	\$10,424,584
plus/(minus) assessment budget changes	-	-	-	0	0	0
plus Regional School Appropriation (Dresden)	13,699,199	13,250,884	12,603,625	12,493,187	11,862,619	11,973,841
"School Tax Effort"	\$26,375,128	\$26,051,191	\$25,374,990	\$24,012,931	\$22,732,780	\$22,398,425
less Adequate Education Grant	-	-	-	0	0	0
less State Education Grant	5,023,278	5,212,206	4,955,338	-4,920,294	-4,788,783	-4,637,682
equals Approved School Tax Effort	21,351,850	20,838,985	20,419,652	19,092,637	17,943,997	17,759,743
divide by Local Assessed Value with Utilities	2,024,868,545	2,003,222,200	1,983,688,001	1,964,944,600	1,946,809,400	1,992,020,500
equals Local School Tax Rate	10.54	10.40	10.29	9.72	9.22	8.920
<b>State Education Taxes</b>						
Equalized Valuation (no utilities)	2,222,689,303	2,222,689,303	2,047,660,331	1,983,989,632	1,966,645,866	1,940,452,854
times state school tax rate	2.26	2.35	2.42	2.48	2.435	2.390
equals State School Tax	5,023,278	5,212,206	4,955,338	4,920,294	4,788,783	4,637,682
divide by Local Assessed Valuation (no Utilities)	2,011,439,600	1,991,439,600	1,971,882,701	1,951,827,600	1,934,714,700	1,979,388,200
equals State School Rate	2.50	2.62	2.51	2.52	2.48	2.34
<b>Total School Tax Rate</b>	<b>\$13.04</b>	<b>\$13.02</b>	<b>\$12.80</b>	<b>\$12.24</b>	<b>\$11.70</b>	<b>\$11.26</b>
<b>Year to Year Percent Change</b>						
% Change in School Rate:	0.15%	1.72%	4.58%	4.62%	3.91%	-0.53%
% Change in Local School Rate:	1.35%	1.07%	5.86%	5.42%	3.36%	-0.34%
% Change in State School Rate:	-4.58%	4.38%	-0.40%	1.61%	5.98%	-1.27%
<b>Ten Year Averages</b>						
	<u>Average</u>					
Growth in Local Assessed Value with Utilities	1.4%	1.0%	1.0%	0.9%	-2.3%	0.9%
Growth in Local Assessed Value without Utilities	2.4%	8.5%	3.2%	0.9%	1.3%	0.9%
Growth in Equalized Value (no utilities)	6.1%	8.5%	3.2%	0.9%	1.3%	-3.2%
( Assessed Value growth averages for non-reappraisal years only)						

Note: Data preliminary and subject to legislative adjustment

**HANOVER SCHOOL DISTRICT**  
**Proposed Budget**  
**2017-2018**

**EXHIBIT 3 (Dres Chg Ex. b)**

**Tax Impact Data**

<b>DISTRICT ASSESSMENTS:</b>	<b>2016-17</b>	<b>2017-18</b>	<b>\$ Chg</b>	<b>% Change</b>
Hanover Assessment	\$12,720,307	\$12,675,929	(\$44,378)	-0.35%
Dresden Assessment (Hanover Share)	\$13,250,884	\$13,743,104	\$492,220	3.71%
<b>Total Assessment</b>	<b>\$25,971,191</b>	<b>\$26,419,033</b>	<b>\$447,842</b>	<b>1.72%</b>

**Hanover Tax**

**ESTIMATED TAX RATES:**

Local School Tax Rate	\$10.40	\$10.57	0.17	1.63%
State School Tax Rate	\$2.62	\$2.50	-0.12	-4.58%
<b>Total School Tax Rate</b>	<b>\$13.02</b>	<b>\$13.07</b>	<b>0.05</b>	<b>0.38%</b>

**IMPACT OF SPECIAL ARTICLES:**

		<u>Included in</u> <u>above rate</u> <u>estimate</u>	<u>Excluded from</u> <u>above rate</u> <u>estimate</u>
Special Article 2 Tuition Contract	n/a	n/a	n/a
Special Article 3 Bridgman Fund	\$0	n/a	n/a
Special Article 4 Contingency (included in total above)	\$35,000	\$0.02	n/a
Special Article 5 Bldg Maint Rsv	\$50,000	n/a	0.02
Special Article 6 Spec Ed Rsv	\$75,000	n/a	0.04
Special Article 7 Officers Salaries (included in total above)	\$6,995	\$0.00	n/a
<b>Total Estimated Tax Rate if Special Articles Approved</b>	<b>\$166,995</b>	<b>\$0.02</b>	<b>\$0.06</b>

## EXHIBIT 7 (Dres Chg Ex b)

### Tax Rate Calculation History and Forecast

HANOVER SCHOOL DISTRICT	Fall 2017 Estimate	Fall 2016 Actual	Fall 2015 Actual	Fall 2014 Actual	Fall 2013 Actual	Fall 2012 Actual
Tax Rate Calculation History and Forecast	(Supports FY2018 School Budget)	(Supports FY2017 School Budget)	(Supports FY2016 School Budget)	(Supports FY2015 School Budget)	(Supports FY2014 School Budget)	(Supports FY2013 School Budget)
<b>Dresden Assessment - EX b - 2.3%</b>						
<b>Local School Portion</b>						
Net Local School Budget (Ray)	\$12,675,929	\$12,800,307	\$12,771,365	\$11,519,744	\$10,870,161	\$10,424,584
plus/(minus) assessment budget changes	-	-	-	0	0	0
plus Regional School Appropriation (Dresden)	13,743,104	13,250,884	12,603,625	12,493,187	11,862,619	11,973,841
"School Tax Effort"	\$26,419,033	\$26,051,191	\$25,374,990	\$24,012,931	\$22,732,780	\$22,398,425
less Adequate Education Grant	-	-	-	0	0	0
less State Education Grant	5,023,278	5,212,206	4,955,338	-4,920,294	-4,788,783	-4,637,682
equals Approved School Tax Effort	21,395,755	20,838,985	20,419,652	19,092,637	17,943,997	17,759,743
divide by Local Assessed Value with Utilities	2,024,868,545	2,003,222,200	1,983,688,001	1,964,944,600	1,946,809,400	1,992,020,500
equals Local School Tax Rate	10.57	10.40	10.29	9.72	9.22	8.920
<b>State Education Taxes</b>						
Equalized Valuation (no utilities)	2,222,689,303	2,222,689,303	2,047,660,331	1,983,989,632	1,966,645,866	1,940,452,854
times state school tax rate	2.26	2.35	2.42	2.48	2.435	2.390
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divide by Local Assessed Valuation (no Utilities)	2,011,439,600	1,991,439,600	1,971,882,701	1,951,827,600	1,934,714,700	1,979,388,200
equals State School Rate	2.50	2.62	2.51	2.52	2.48	2.34
<b>Total School Tax Rate</b>	<b>\$13.07</b>	<b>\$13.02</b>	<b>\$12.80</b>	<b>\$12.24</b>	<b>\$11.70</b>	<b>\$11.26</b>
<b>Year to Year Percent Change</b>						
% Change in School Rate:	0.38%	1.72%	4.58%	4.62%	3.91%	-0.53%
% Change in Local School Rate:	1.63%	1.07%	5.86%	5.42%	3.36%	-0.34%
% Change in State School Rate:	-4.58%	4.38%	-0.40%	1.61%	5.98%	-1.27%
<b>Ten Year Averages</b>	<b>Average</b>					
Growth in Local Assessed Value with Utilities	1.4%	1.0%	1.0%	0.9%	-2.3%	0.9%
Growth in Local Assessed Value without Utilites	2.4%	8.5%	3.2%	0.9%	1.3%	0.9%
Growth in Equalized Value (no utilities)	6.1%	8.5%	3.2%	0.9%	1.3%	-3.2%
( Assessed Value growth averages for non-reappraisal years only)						

Note: Data preliminary and subject to legislative adjustment

EXHIBIT 2 (Dres Chg Ex. c) HANOVER SCHOOL DISTRICT  
Proposed Budget  
2017-2018

EXHIBIT 3 (Dres Chg Ex. c)

Tax Impact Data

DISTRICT ASSESSMENTS:	2016-17	2017-18	\$ Chg	% Change
Hanover Assessment	\$12,720,307	\$12,675,929	(\$44,378)	-0.35%
Dresden Assessment (Hanover Share)	\$13,250,884	\$13,749,453	\$498,569	3.76%
Total Assessment	\$25,971,191	\$26,425,382	\$454,191	1.75%

Hanover Tax

ESTIMATED TAX RATES:

Local School Tax Rate	\$10.40	\$10.57	0.17	1.63%
State School Tax Rate	\$2.62	\$2.50	-0.12	-4.58%
Total School Tax Rate	\$13.02	\$13.07	0.05	0.38%

IMPACT OF SPECIAL ARTICLES:

		Included in above rate estimate	Excluded from above rate estimate
Special Article 2 Tuition Contract	n/a	n/a	n/a
Special Article 3 Bridgman Fund	\$0	n/a	n/a
Special Article 4 Contingency (included in total above)	\$35,000	\$0.02	n/a
Special Article 5 Bldg Maint Rsv	\$50,000	n/a	0.02
Special Article 6 Spec Ed Rsv	\$75,000	n/a	0.04
Special Article 7 Officers Salaries (included in total above)	\$6,995	\$0.00	n/a
Total Estimated Tax Rate if Special Articles Approved	\$166,995	\$0.02	\$0.06



## EXHIBIT 7 (Dres Chg Ex c)

### Tax Rate Calculation History and Forecast

HANOVER SCHOOL DISTRICT	Fall 2017 Estimate	Fall 2016 Actual	Fall 2015 Actual	Fall 2014 Actual	Fall 2013 Actual	Fall 2012 Actual
	(Supports FY2018 School Budget)	(Supports FY2017 School Budget)	(Supports FY2016 School Budget)	(Supports FY2015 School Budget)	(Supports FY2014 School Budget)	(Supports FY2013 School Budget)
<b>Tax Rate Calculation History and Forecast</b>						
<b>Dresden Assessment - EX c - 2.4%</b>						
<b>Local School Portion</b>						
Net Local School Budget (Ray)	\$12,675,929	\$12,800,307	\$12,771,365	\$11,519,744	\$10,870,161	\$10,424,584
plus/(minus) assessment budget changes	-	-	-	0	0	0
plus Regional School Appropriation (Dresden)	13,749,453	13,250,884	12,603,625	12,493,187	11,862,619	11,973,841
"School Tax Effort"	\$26,425,382	\$26,051,191	\$25,374,990	\$24,012,931	\$22,732,780	\$22,398,425
less Adequate Education Grant	-	-	-	0	0	0
less State Education Grant	5,023,278	5,212,206	4,955,338	-4,920,294	-4,788,783	-4,637,682
equals Approved School Tax Effort	21,402,104	20,838,985	20,419,652	19,092,637	17,943,997	17,759,743
divide by Local Assessed Value with Utilities	2,024,868,545	2,003,222,200	1,983,688,001	1,964,944,600	1,946,809,400	1,992,020,500
equals Local School Tax Rate	10.57	10.40	10.29	9.72	9.22	8.920
<b>State Education Taxes</b>						
Equalized Valuation (no utilities)	2,222,689,303	2,222,689,303	2,047,660,331	1,983,989,632	1,966,645,866	1,940,452,854
times state school tax rate	2.26	2.35	2.42	2.48	2.435	2.390
equals State School Tax	5,023,278	5,212,206	4,955,338	4,920,294	4,788,783	4,637,682
divide by Local Assessed Valuation (no Utilities)	2,011,439,600	1,991,439,600	1,971,882,701	1,951,827,600	1,934,714,700	1,979,388,200
equals State School Rate	2.50	2.62	2.51	2.52	2.48	2.34
<b>Total School Tax Rate</b>	<b>\$13.07</b>	<b>\$13.02</b>	<b>\$12.80</b>	<b>\$12.24</b>	<b>\$11.70</b>	<b>\$11.26</b>
<b>Year to Year Percent Change</b>						
% Change in School Rate:	0.38%	1.72%	4.58%	4.62%	3.91%	-0.53%
% Change in Local School Rate:	1.63%	1.07%	5.86%	5.42%	3.36%	-0.34%
% Change in State School Rate:	-4.58%	4.38%	-0.40%	1.61%	5.98%	-1.27%
<b>Ten Year Averages</b>	<b>Average</b>					
Growth in Local Assessed Value with Utilities	1.4%	1.0%	1.0%	0.9%	-2.3%	0.9%
Growth in Local Assessed Value without Utilities	2.4%	8.5%	3.2%	0.9%	1.3%	0.9%
Growth in Equalized Value (no utilities)	6.1%	8.5%	3.2%	0.9%	1.3%	-3.2%
( Assessed Value growth averages for non-reappraisal years only)						

Note: Data preliminary and subject to legislative adjustment



**HANOVER SCHOOL DISTRICT  
Proposed Budget  
2017-2018**

**EXHIBIT 3 (Dres Chg Ex. d)**

**Tax Impact Data**

<b>DISTRICT ASSESSMENTS:</b>	<b>2016-17</b>	<b>2017-18</b>	<b>\$ Chg</b>	<b>% Change</b>
Hanover Assessment	\$12,720,307	\$12,675,929	(\$44,378)	-0.35%
Dresden Assessment (Hanover Share)	\$13,250,884	\$13,793,358	\$542,474	4.09%
<b>Total Assessment</b>	<b>\$25,971,191</b>	<b>\$26,469,287</b>	<b>\$498,096</b>	<b>1.92%</b>

**Hanover Tax**

**ESTIMATED TAX RATES:**

Local School Tax Rate	\$10.40	\$10.59	0.19	1.83%
State School Tax Rate	\$2.62	\$2.50	-0.12	-4.58%
<b>Total School Tax Rate</b>	<b>\$13.02</b>	<b>\$13.09</b>	<b>0.07</b>	<b>0.54%</b>

**IMPACT OF SPECIAL ARTICLES:**

		<u>Included in above rate estimate</u>	<u>Excluded from above rate estimate</u>
Special Article 2 Tuition Contract	n/a	n/a	n/a
Special Article 3 Bridgman Fund	\$0	n/a	n/a
Special Article 4 Contingency (included in total above)	\$35,000	\$0.02	n/a
Special Article 5 Bldg Maint Rsv	\$50,000	n/a	0.02
Special Article 6 Spec Ed Rsv	\$75,000	n/a	0.04
Special Article 7 Officers Salaries (included in total above)	\$6,995	\$0.00	n/a
<b>Total Estimated Tax Rate if Special Articles Approved</b>	<b>\$166,995</b>	<b>\$0.02</b>	<b>\$0.06</b>

## EXHIBIT 7 (Dres Chg Ex d)

### Tax Rate Calculation History and Forecast

HANOVER SCHOOL DISTRICT	Fall 2017 Estimate	Fall 2016 Actual	Fall 2015 Actual	Fall 2014 Actual	Fall 2013 Actual	Fall 2012 Actual
	(Supports FY2018 School Budget)	(Supports FY2017 School Budget)	(Supports FY2016 School Budget)	(Supports FY2015 School Budget)	(Supports FY2014 School Budget)	(Supports FY2013 School Budget)
<b>Tax Rate Calculation History and Forecast</b>						
<b>Dresden Assessment - EX d - 2.7%</b>						
<b>Local School Portion</b>						
Net Local School Budget (Ray)	\$12,675,929	\$12,800,307	\$12,771,365	\$11,519,744	\$10,870,161	\$10,424,584
plus/(minus) assessment budget changes	-	-	-	0	0	0
plus Regional School Appropriation (Dresden)	13,793,358	13,250,884	12,603,625	12,493,187	11,862,619	11,973,841
"School Tax Effort"	\$26,469,287	\$26,051,191	\$25,374,990	\$24,012,931	\$22,732,780	\$22,398,425
less Adequate Education Grant	-	-	-	0	0	0
less State Education Grant	5,023,278	5,212,206	4,955,338	-4,920,294	-4,788,783	-4,637,682
equals Approved School Tax Effort	21,446,009	20,838,985	20,419,652	19,092,637	17,943,997	17,759,743
divide by Local Assessed Value with Utilities	2,024,868,545	2,003,222,200	1,983,688,001	1,964,944,600	1,946,809,400	1,992,020,500
equals Local School Tax Rate	10.59	10.40	10.29	9.72	9.22	8.920
<b>State Education Taxes</b>						
Equalized Valuation (no utilities)	2,222,689,303	2,222,689,303	2,047,660,331	1,983,989,632	1,966,645,866	1,940,452,854
times state school tax rate	2.26	2.35	2.42	2.48	2.435	2.390
equals State School Tax	5,023,278	5,212,206	4,955,338	4,920,294	4,788,783	4,637,682
divide by Local Assessed Valuation (no Utilities)	2,011,439,600	1,991,439,600	1,971,882,701	1,951,827,600	1,934,714,700	1,979,388,200
equals State School Rate	2.50	2.62	2.51	2.52	2.48	2.34
<b>Total School Tax Rate</b>	<b>\$13.09</b>	<b>\$13.02</b>	<b>\$12.80</b>	<b>\$12.24</b>	<b>\$11.70</b>	<b>\$11.26</b>
<b>Year to Year Percent Change</b>						
% Change in School Rate:	0.54%	1.72%	4.58%	4.62%	3.91%	-0.53%
% Change in Local School Rate:	1.83%	1.07%	5.86%	5.42%	3.36%	-0.34%
% Change in State School Rate:	-4.58%	4.38%	-0.40%	1.61%	5.98%	-1.27%
<b>Ten Year Averages</b>	<b>Average</b>					
Growth in Local Assessed Value with Utilities	1.4%	1.0%	1.0%	0.9%	-2.3%	0.9%
Growth in Local Assessed Value without Utilites	2.4%	8.5%	3.2%	0.9%	1.3%	0.9%
Growth in Equalized Value (no utilities) ( Assessed Value growth averages for non-reappraisal years only)	6.1%	8.5%	3.2%	0.9%	1.3%	-3.2%

Note: Data preliminary and subject to legislative adjustment