

Changes

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

Dresden - new assessments - results

| | | <u>Hanover</u> | <u>Norwich</u> |
|--|---------------------|-----------------------------|-----------------|
| EX a SAU, Tier 1 & 2 Cut All | Total Budget | \$25,889,896 or 2.0% | |
| | new assesst | \$ 13,699,199 | \$ 6,850,678 |
| | change | \$ 448,315 3.4% | \$ 389,138 6.0% |
| EX b SAU, Tier 1 & 2 Cuts Keep 1.0 FTE Guidance | Total Budget | \$25,966,777 or 2.3% | |
| | new assesst | \$ 13,743,104 | \$ 6,871,992 |
| | change | \$ 492,220 3.7% | \$ 410,452 6.4% |
| EX c SAU, Tier 1 & 2 Cut All with \$88K Sabbatical | Total Budget | \$25,977,896 or 2.4% | |
| | new assesst | \$ 13,749,453 | \$ 6,875,076 |
| | change | \$ 498,569 3.8% | \$ 413,536 6.4% |
| EX d SAU, Tier 1 & 2 Cuts Keep 1.0 FTE Guidance with \$88K Sabbatical | Total Budget | \$26,054,777 or 2.7% | |
| | 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 |
| Budget | \$13,656,281 | \$ 13,640,151 | (\$16,130) | -0.12% |
| Budget Changes--plus/(minus) | \$0 | \$0 | | |
| Budget Proposal | \$13,656,281 | \$13,640,151 | -16,130 | -0.12% |
| Revenues (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 | - | |
| Total Current Year Revenues | \$935,974 | \$884,222 | (51,752) | |
| Total Current Year Revenues and From Fund Balance | \$935,974 | \$964,222 | 28,248 | 3.02% |
| Net Assessment | \$12,720,307 | \$12,675,929 | (44,378) | -0.35% |

HANOVER SCHOOL DISTRICT
Proposed Budget
2017-2018

EXHIBIT 3 (Dres Chg Ex. a)

| 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 | \$13,699,199 | \$448,315 | 3.38% |
| Total Assessment | \$25,971,191 | \$26,375,128 | \$403,937 | 1.56% |

| Hanover Tax | | | | |
|------------------------------|----------------|----------------|-------------|--------------|
| ESTIMATED TAX RATES: | 2016-17 | 2017-18 | \$ Chg | % Change |
| Local School Tax Rate | \$10.40 | \$10.54 | 0.14 | 1.35% |
| State School Tax Rate | \$2.62 | \$2.50 | -0.12 | -4.58% |
| Total School Tax Rate | \$13.02 | \$13.04 | 0.02 | 0.15% |

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 |
| Total Estimated Tax Rate if Special Articles Approved | \$166,995 | \$0.02 | \$0.06 |

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) |
| Tax Rate Calculation History and Forecast | | | | | | |
| Dresden Assessment - EX a - 2.0% | | | | | | |
| Local School Portion | | | | | | |
| 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 |
| State Education Taxes | | | | | | |
| 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 |
| Total School Tax Rate | \$13.04 | \$13.02 | \$12.80 | \$12.24 | \$11.70 | \$11.26 |
| Year to Year Percent Change | | | | | | |
| % 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% |
| Ten Year Averages | | | | | | |
| | <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

| 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 | \$13,743,104 | \$492,220 | 3.71% |
| Total Assessment | \$25,971,191 | \$26,419,033 | \$447,842 | 1.72% |

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:

| | | <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 |
| Total Estimated Tax Rate if Special Articles Approved | \$166,995 | \$0.02 | \$0.06 |

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) |
| Dresden Assessment - EX b - 2.3% | | | | | | |
| Local School Portion | | | | | | |
| 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 |
| State Education Taxes | | | | | | |
| 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 |
| Total School Tax Rate | \$13.07 | \$13.02 | \$12.80 | \$12.24 | \$11.70 | \$11.26 |
| Year to Year Percent Change | | | | | | |
| % 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% |
| Ten Year Averages | Average | | | | | |
| 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) |
| Tax Rate Calculation History and Forecast | | | | | | |
| Dresden Assessment - EX c - 2.4% | | | | | | |
| Local School Portion | | | | | | |
| 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 |
| State Education Taxes | | | | | | |
| 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 |
| Total School Tax Rate | \$13.07 | \$13.02 | \$12.80 | \$12.24 | \$11.70 | \$11.26 |
| Year to Year Percent Change | | | | | | |
| % 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% |
| Ten Year Averages | | | | | | |
| | <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. d)

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 | \$13,793,358 | \$542,474 | 4.09% |
| Total Assessment | \$25,971,191 | \$26,469,287 | \$498,096 | 1.92% |

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% |
| Total School Tax Rate | \$13.02 | \$13.09 | 0.07 | 0.54% |

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 |
| Total Estimated Tax Rate if Special Articles Approved | \$166,995 | \$0.02 | \$0.06 |

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) |
| Tax Rate Calculation History and Forecast | | | | | | |
| Dresden Assessment - EX d - 2.7% | | | | | | |
| Local School Portion | | | | | | |
| 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 |
| State Education Taxes | | | | | | |
| 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 |
| Total School Tax Rate | \$13.09 | \$13.02 | \$12.80 | \$12.24 | \$11.70 | \$11.26 |
| Year to Year Percent Change | | | | | | |
| % 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% |
| Ten Year Averages | <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 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