

NOTICE OF SPECIAL MEETING

The Board of Education will meet in Special Public Session on

September 28, 2011, at 5:45p.m.

at Ronald E. McNair Administration Building

Agenda: Setting the 2011 Tax Rate

	<u>Residential</u>	<u>Commercial</u>	<u>Personal</u>	<u>Agricultural</u>	<u>Total</u>
2010 Assessed Values	\$489,040,960	\$56,184,960	\$60,580,220	\$0	\$605,806,140
2011 Assessed Values	\$485,821,820	\$56,720,520	\$58,931,320	\$0	\$601,473,660
% change	-0.66%	0.95%	-2.72%		-0.72%

	<u>Residential</u>	<u>Commercial</u>	<u>Personal</u>	<u>Agricultural</u>	<u>Total</u>
New Construction	\$1,033,200	\$3,515,010	\$0	\$0	\$4,548,210
% of 2010 AV	0.21%	6.26%			0.75%

CPI = 1.5 %

	<u>Residential</u>	<u>Commercial</u>	<u>Personal</u>	<u>Agricultural</u>	<u>Blended</u>
2010 Operating Tax Rates	\$3.9238	\$4.2367	\$4.9884	N/A	\$4.0593
2011 Operating Tax Rates	\$3.9730	\$4.4742	\$4.9884	N/A	\$4.1197

2010 Oper. Tax Revenue Permitted	\$24,591,489
2011 Oper. Tax Revenue Permitted	\$24,779,221

Total Operating Revenue Increase	\$187,732
Revenue Increase from New Construction	\$187,732
Revenue Increase from increasing tax rate	\$0

Percent increase from reassessment 0.00%

2010 Debt Service Rate	\$0.7380
2010 Debt Service Revenue	4,470,849

2011 Debt Service Rate	\$0.7380
2011 Debt Service Revenue	4,438,876

	<u>Residential</u>	<u>Commercial</u>	<u>Personal</u>	<u>Agricultural</u>	<u>Blended</u>
2010 Total Rates	\$4.6618	\$4.9747	\$5.7264	n/a	\$4.7973
2011 Total Rates	\$4.7110	\$5.2122	\$5.7264	n/a	\$4.8577

2011 Rates by fund

Incidental	\$2.0356
Teachers	\$2.0356
Capital Projects	\$0.0485
Debt Service	\$0.7380

* The proposed rates are subject to change due to Board action, the receipt of subsequent information (such as after Board of Equalization Assessed Values) or upon notice from the State Auditor's Office.