

# OVERVIEW OF TENTATIVE 2012-13 BUDGET

Fund 1 budget = \$161,043,569 and reflects:

- 2% salary increase for all employees (Senate version would require 2% + step for teachers; final District budget would need revision if this receives final State approval)
- Additional 2% increase on the assistant principal salary schedule
- Increased employer retirement contribution rates and employer health insurance premiums (set by State)
- 6 existing non-Fund 1 positions, which would otherwise have no funding in 2012-13, being funded with Fund 1 dollars
- creation of 3 curriculum coach positions
- creation of 2 education technology positions
- additional dollars for contracted technology services (repair & maintenance)
- additional CATE allocations
- an additional teacher allocation for East Aiken
- .25 FTE each for strings program for 4 middle schools
- upgrading a vacant accounting position
- creation of a volunteer coordinator position
- funding full-time attendance aides at the 3 smallest high schools (other 4 already have)
- increasing 1<sup>st</sup> grade PTR to 18 to 1 (loss of funding); however, the Board approved increasing Title I allocations for the highest poverty schools which would be used for 1<sup>st</sup> grade class size reduction
- no other changes in PTR
- elimination of 4 middle school reading interventionists positions (lottery funding is no longer sufficient)
- funding for completion of wireless overlay (one-time)
- funding for platform migration (one-time)
- funding for textbooks/instruction supplies for AP (one-time)
- continuation of many cuts from past 4 years

The combination of increased State funding, a tentative 4.6 mill school operating tax increase, and use of fund balance (for one-time costs) will be used to cover the above.

Tentative budget includes no increase in debt service millage.

An increase in school operating millage would have no effect on primary residences. Other properties would be affected.

Final budget approval is scheduled for June 26.

## EFFECTS ON TAXPAYERS

The District is capped at (“up to”) a 9.3 mill increase for school operations for 2012-13. The cost per mill and the cost if the District increase operating millage by the maximum are presented below:

### **Primary residences – 4% property**

\$0 cost to tax payers for school operations (Act 388)

### **Agricultural (private) – 4% property**

Per Mill	\$4.00 per \$100,000
If increased by cap (9.3 mills)	\$37.20 per \$100,000
4.6 mill increase (tentative)	\$18.40 per \$100,000

### **Other real property – business, 2<sup>nd</sup> residences, rental property, agricultural (corporate) – 6% property**

Per Mill	\$6.00 per \$100,000
If increased by cap (9.3 mills)	\$55.80 per \$100,000
4.6 mill increase (tentative)	\$27.60 per \$100,000

### **Cars, Trucks, RVs, motorcycles – 6 % property**

Per Mill	\$.60 per \$10,000
If increased by cap (9.3 mills)	\$5.58 per \$10,000
4.6 mill increase (tentative)	\$2.76 per \$10,000

### **Manufacturing and utility properties – 10.5% property**

Per Mill	\$10.50 per \$100,000
If increased by cap (9.3 mills)	\$97.65 per \$100,000
4.6 mill increase (tentative)	\$48.30 per \$100,000

### **Boat – 10.5%**

Per Mill	\$1.05 per \$10,000
If increased by cap (9.3 mills)	\$9.77 per \$10,000
4.6 mill increase (tentative)	\$4.83 per \$10,000

*Note: Boats with living accommodations may qualify for a 6% assessment rate. Costs to taxpayers would be the same as other 6% properties noted above.*

### **The 2 part formula for calculating taxes is as follows:**

Fair market value of property x assessment ratio = the assessed value of property

Assessed value of property x millage rate = the amount of tax due

