

School Finance Statewide Property Tax Model

Target of \$659.9 million -- 3 year phase in

Nov-17

Assumes 20k residential exemption remains

Calendar Year	Current Assessed Value	Proposed Exemptions	Proposed Assessed Value	Current Mills	Proposed Mills
2014	29,554,187,371		29,554,187,371	20.0	20.0
2015	30,095,366,813		30,095,366,813	20.0	20.0
2016	30,905,210,447		30,905,210,447	20.0	20.0
2017	32,529,076,415		32,529,076,415	20.0	20.0
2018	33,896,076,415		33,896,076,415	20.0	26.76
2019	35,188,076,415		35,188,076,415	20.0	32.82
2020	36,530,076,415		36,530,076,415	20.0	38.43
2021	37,822,076,415		37,822,076,415	20.0	38.43
2022	39,114,076,415		39,114,076,415	20.0	38.43
2023	40,356,076,415		40,356,076,415	20.0	38.43

Fiscal Year	Current Law Property Tax	Proposal Property Tax		Total Fiscal Note
1996				\$0
1997				0
1998				--
1999				--
2013			FY 2013	0
2014			FY 2014	0
2015			FY 2015	0
2016	595,563,555	595,563,555	FY 2016	0
2017	611,437,261	611,437,261	FY 2017	0
2018	643,101,393	643,101,393	FY 2018	0
2019	670,322,113	890,294,091	FY 2019	219,971,978
2020	695,948,713	1,135,889,531	FY 2020	439,940,818
2021	722,490,313	1,382,342,983	FY 2021	659,852,670
2022	748,101,913	1,437,477,826	FY 2022	689,375,913
2023	773,683,513	1,486,632,870	FY 2023	712,949,357

	<u>USD Gen Fund Levy</u>	<u>Tax on \$150,000 Residential Property</u>
Tax Year 2017	20.00	\$299.00
Tax Year 2018	26.76	\$400.06
Tax Year 2019	32.82	\$490.66
Tax Year 2020	38.43	\$574.53