

**MILFORD SCHOOL DISTRICT
2015/16 DEFAULT BUDGET PROPOSAL
TAX IMPACT ANALYSIS - ESTIMATED**

Item	Actual 2014/15		Proposed DEFAULT 2015/16	
	\$ Amount	Tax Impact	\$ Amount	Tax Impact
Operating Budget (Includes New/Expanded/Reduced/Eliminated Positions Recommended by Superintendent)				
Operating Budget	37,300,000		37,961,881	
Less: Estimated Revenues (with 6/30/2015 Fund Balance estimated to be \$300,000)	-12,619,681		-12,226,150	
Total to be Raised by Taxes	24,680,319		25,735,731	
	State Property Tax	\$2.400		\$2.560
	Local Property Tax	\$16.85		\$17.61
Warrant Articles proposed March 2015:				
MTA CBA Cost Items			441,596	\$0.34
Warrant Articles Approved March 2014:				
ADMIN CBA Cost Items	923	\$0.00		
MTA CBA Cost Items	0	\$0.00		
High School Parking	0	\$0.00		
High School Soccer Field Irrigation	0	\$0.00		
Repurpose 13/14 Bond for District-Wide Wireless Access / High School Carpeting	0	\$0.00		
Petition Warrant Articles:	0	\$0.00	0	\$0.00
Sub Total Warrant Articles:	923	0.00	441,596	0.34
TOTAL ASSESSMENT	24,681,242		26,177,327	
PROPERTY TAX IMPACT		19.25		20.51
\$ Increase in Operating Budget (14/15 includes CBA articles)			\$660,958	1.77%
\$ Increase in Operating Budget + Warrant Articles			\$1,102,554	2.96%
\$ Decrease in Revenues			(\$393,531)	-3.12%
\$ Increase in Tax Assessment			\$1,496,085	6.06%
Tax Rate Increase			\$1.26	6.55%
* Indicates Bond Issue				
			\$ 126	<---Tax impact on a home valued at \$100,000
			\$ 252	<---Tax impact on a home valued at \$200,000
			\$ 378	<---Tax impact on a home valued at \$300,000
Milford Net Assessed Valuation 14/15 (with utilities)	1,283,934,378			
Milford Net Assessed Valuation 14/15 (without utilities)	1,264,801,578			
FY15 State Education Tax (@ \$2.48 per thousand)	3,033,037			
Milford Net Assessed Valuation 15/16 (ESTIMATED)(with utilities)	1,289,155,378		12,892	1 cent Tax Rate Impact
Milford Net Assessed Valuation 15/16 (ESTIMATED)(without utilities)	1,270,022,578		64,458	5 cent Tax Rate Impact
FY16 State Education Taxes Estimated Using NHDOE FY15 Adequacy Report of 10-1-14	3,033,037		128,916	10 cent Tax Rate Impact
			644,578	50 cent Tax Rate Impact
			1,289,155	1 dollar Tax Rate Impact