

**MILFORD SCHOOL DISTRICT  
2016/17 BUDGET PROPOSAL  
TAX IMPACT ANALYSIS - ESTIMATED**

	Actual 2015/16		Proposed 2016/17	
	Updated with DRA figures 11-6-15		1/4/16 Budget w/ updated Fund Balance	
Item	\$ Amount	Tax Impact	\$ Amount	Tax Impact
<b>Operating Budget</b> (Includes New/Expanded/Reduced/Eliminated Positions Recommended by Superintendent)	37,961,881		39,643,423	
<b>Less: Estimated Revenues</b> (with 6/30/2016 Fund Balance estimated to be \$200,000)	-12,547,639		-11,968,048	
<b>Total to be Raised by Taxes</b>	<b>25,414,242</b>		<b>27,675,375</b>	
		<b>State Property Tax</b>		<b>\$2.50</b>
		<b>Local Property Tax</b>		<b>\$19.01</b>
<b>Warrant Articles proposed March 2016:</b>				
MESSA CBA Cost Items			0	\$0.00
MEPA CBA Cost Items			0	\$0.00
Bond Warrant Article (\$3M proposed bond - interest only in 1st year)			44,838	\$0.03
<b>Warrant Articles Approved March 2015:</b>				
MTA CBA Cost Items	441,596	\$0.34		
<b>Petition Warrant Articles:</b>	0	\$0.00	0	\$0.00
<b>Sub Total Warrant Articles:</b>	<b>441,596</b>	<b>0.34</b>	<b>44,838</b>	<b>0.03</b>
	<b>TOTAL ASSESSMENT</b>	25,855,838	27,720,213	
	<b>PROPERTY TAX IMPACT</b>			<b>21.54</b>
	<b>\$ Increase in Operating Budget (16/17 includes CBA articles)</b>		<b>\$1,239,946</b>	<b>3.23%</b>
	<b>\$ Increase in Operating Budget + Warrant Articles</b>		<b>\$1,284,784</b>	<b>3.35%</b>
	<b>\$ Decrease in Revenues</b>		<b>(\$579,591)</b>	<b>-4.62%</b>
	<b>\$ Increase in Tax Assessment</b>		<b>\$1,864,375</b>	<b>7.21%</b>
	<b>Tax Rate Increase</b>		<b>\$1.46</b>	<b>7.27%</b>
* Indicates Bond Issue				
			\$ 146	<---Tax impact on a home valued at \$100,000
			\$ 292	<---Tax impact on a home valued at \$200,000
			\$ 438	<---Tax impact on a home valued at \$300,000
Milford Net Assessed Valuation 15/16 (with utilities)	1,289,568,697			
Milford Net Assessed Valuation 15/16 (without utilities)	1,270,435,897			
FY16 State Education Tax (@ \$2.36 per thousand)	3,004,090			
Milford Net Assessed Valuation 16/17 (ESTIMATED)(with utilities)	1,298,094,497		12,981	1 cent Tax Rate Impact
Milford Net Assessed Valuation 16/17 (ESTIMATED)(without utilities)	1,278,961,697		64,905	5 cent Tax Rate Impact
FY17 State Education Taxes Estimated Using NHDOE FY15 Adequacy Report of 10-1-15	3,004,090		129,809	10 cent Tax Rate Impact
			649,047	50 cent Tax Rate Impact
			1,298,094	1 dollar Tax Rate Impact