

TO: Gary Price  
FROM: Kim Wade  
SUBJECT: Levy Rates  
DATE: March 10, 2016

Attached is a copy of the proposed levy rates for fiscal year 2016-17. The assessed values are received from the assessor. From those we apply the rates to determine the amount of taxes that will be collected for the coming year. In reviewing the certificates of valuation from the assessor, it appears that assessed values for tax purposes increased by \$196,883,961 to \$2,811,696,133. As you know, the legislature sets the rates for the regular levy and voters approve the excess levy rates every five years. This year, once again, we also have rates for the debt service fund which are used to pay off the bonds sold to construct EFJH and the FSH improvements.

The 2016-17 fiscal year will be the third year of the current excess levy. The total raised by the excess levy will be \$19,229,907, an increase of \$1,579,046. Any growth in the excess levy must be prorated to four of the five components of the excess levy call, so there will be increases in salary supplements and benefits of both service personnel and professional personnel, teaching supplies/textbooks, and transportation/maintenance. The call for capital improvements/technology is capped at \$2,200,000.

The debt service rates are calculated by the amount needed to be raised annually to pay off the bonds. The rates this year are slightly lower than last year. The rate for Class II – residential - will be 4.68 cents, a reduction of 38/100 of a cent.

As we are developing our budget for the coming year, these figures will be used and the budgeted areas will be checked to ensure that the proper amount is budgeted for the excess levy call.

Please place the proposed levy rates on the March 22 agenda to be approved for publication. The rates will then be advertised and up for discussion and approval at the special session to be held the third Tuesday in April.

**SCHEDULE OF PROPOSED LEVY RATES**  
**MARION COUNTY BOARD OF EDUCATION**  
**For the Fiscal Year Ended June 30, 2017**

4105

The following is a true copy from the record of orders entered by MARION COUNTY BOARD OF EDUCATION on the 22nd day of March, 2015

	Column E	Current Expense Levy	
	Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
Class I			
Personal Property	\$ -	19.40	\$ -
Public Utilities	-		-
Total Class I	-		-
Class II			
Real Estate	1,121,312,270	38.80	4,350,692
Personal Property	2,056,358		7,979
Total Class II	1,123,368,628		4,358,671
Class III			
Real Estate	316,754,450	77.60	2,458,015
Personal Property	591,923,623		4,593,327
Public Utilities	134,147,998		1,040,988
Total Class III	1,042,826,071		8,092,330
Class IV			
Real Estate	345,316,550	77.60	2,679,656
Personal Property	198,475,018		1,540,166
Public Utilities	101,709,866		789,269
Total Class IV	645,501,434		5,009,091
<b>Total Assessed Valuation and Projected Gross Tax Collections</b>	<b>\$ 2,811,696,133</b>		<b>\$ 17,460,092</b>
Less Allowance for Uncollectibles, Exonerations and Delinquencies		5.00%	(873,005)
Less Allowance for Tax Discounts		2.00%	(331,742)
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense tax levy only)			(177,332)
Net Projected Tax Collections, before allowance for Assessor's Valuation Fund			16,078,013
Less - Allowance for Assessor's Valuation Fund (Subtracted from regular current expense tax levy only)		1.75%	(281,365)
<b>Projected Net Taxes to be Collected</b>			<b>\$ 15,796,648</b>

Note: Copies of all approved excess and/or bond levy orders and certified copies of the canvass of votes must be on file with the State Auditor's Office and the State Department of Education before excess or bond levy rates can be approved.

SIGNED THIS 22nd DAY OF MARCH, 2016, BY  
Gary Price
SECRETARY OF THE BOARD OF EDUCATION

---

Signature



**SCHEDULE OF PROPOSED LEVY RATES**  
**MARION COUNTY BOARD OF EDUCATION**  
**For the Fiscal Year Ended June 30, 2017**

4105

The following is a true copy from the record of orders entered by MARION COUNTY BOARD OF EDUCATION on the 22nd day of March, 2015

	<u>Excess Levy</u>		<u>Permanent Improvement</u>		<u>Bond Levy</u>	
	Levy Rate/\$100	Taxes Levied	Levy Rate/\$100	Taxes Levied	Levy Rate/\$100	Taxes Levied
<b>Class I</b>						
Personal Property	22.95	\$ -	-	\$ -	2.34	\$ -
Public Utilities		-		-		-
Total Class I		-		-		-
<b>Class II</b>						
Real Estate	45.90	5,146,823	-	-	4.68	524,774
Personal Property		9,439		-		962
Total Class II		5,156,262		-		525,736
<b>Class III</b>						
Real Estate	91.80	2,907,806	-	-	9.36	296,482
Personal Property		5,433,859		-		554,041
Public Utilities		1,231,479		-		125,563
Total Class III		9,573,144		-		976,086
<b>Class IV</b>						
Real Estate	91.80	3,170,006	-	-	9.36	323,216
Personal Property		1,822,001		-		185,773
Public Utilities		933,697		-		95,200
Total Class IV		5,925,704		-		604,189
<b>Total Assessed Valuation and Projected Gross Tax Collections</b>		<b>\$ 20,655,110</b>		<b>\$ -</b>		<b>\$ 2,106,011</b>
Less Allowance for Uncollectibles, Exonerations and Delinquencies	5.00%	(1,032,756)	5.00%	-	9.17%	193,161
Less Allowance for Tax Discounts	2.00%	(392,447)	2.00%	-		
Less Allowance for Tax Increment Financing				-		
See Worksheet P/I						
Net Projected Tax Collections before Assessor's Fund				-		
Less - Allowance for Assessor's Valuation Fund				-		
<b>Projected Net Taxes to be Collected</b>		<b>\$ 19,229,907</b>		<b>\$ -</b>		<b>\$ 1,912,850</b>
<b>Total Projected Net Taxes from Regular and Excess Levies</b>		<b>\$ 35,026,555</b>				

SIGNED THIS 22nd DAY OF MARCH, 2016, BY  
Gary Price SECRETARY OF THE BOARD OF EDUCATION

Signature

**SCHEDULE OF PROPOSED LEVY RATES**  
**ALLOWANCE FOR TAX INCREMENT FINANCING**  
**MARION COUNTY BOARD OF EDUCATION**  
**For the Fiscal Year Ended June 30, 2017**

4105

	Column C	Current Expense Levy	
	Roll Back Value Form	Levy Rate/\$100	Taxes Levied
Class I			
Personal Property	-	19.40	\$ -
Public Utilities	-		-
Total Class I	-		-
Class II			
Real Estate	640,530	38.80	2,485
Personal Property	-		-
Total Class II	640,530		2,485
Class III			
Real Estate	-	77.60	-
Personal Property	-		-
Public Utilities	-		-
Total Class III	-		-
Class IV			
Real Estate	18,054,760	77.60	140,105
Personal Property	6,170,755		47,885
Public Utilities	-		-
Total Class IV	24,225,515		187,990
<b>Total Value &amp; Projected Revenue</b>	<b>\$ 24,866,045</b>		<b>\$ 190,475</b>
Less Allowance for Uncollectibles, Exonerations and Delinquencies		5.00%	(9,524)
Less Allowance for Tax Discounts		2.00%	(3,619)
Allowance for Tax Increment Financing			177,332