



Together, Educating Every Student for Excellence

TAX WARRANT RECOMMENDATION

Fiscal Year 2023

Amended

July 12, 2022

For discussion

- Rates approved in June
- About the tax warrant amendment
- Recommendation (Match)
- Basis for the recommendation
- Request for Board action on the resolution and tax warrant

Rates approved in June

- Total tax rate of \$3.1110 per \$100 assessed value

	FY2021	FY2022	FY2023 Recommended	Change FY22 to FY23	Reason
Operating	\$2.0600	\$2.1100	\$2.1600	+ \$0.0500	June 9, 2020 Referendum
Debt Service	\$0.0932	\$0.0780	\$0.0730	- \$0.0050	Debt paid down
Match	\$0.0700	\$0.1110	\$0.1040	- \$0.0070	K-3 Basic removed
Tuition	\$0.7150	\$0.7450	\$0.7740	+ \$0.0290	Increased spec ed costs
TOTAL	\$2.9382	\$3.0440	\$3.1110	+ \$0.0670	

About the tax warrant amendment

- Tax warrant is due to the County by the second Thursday of each July. For fiscal year 2023 it is due by July 14, 2022.
- We presented the tax warrant in June for approval with the notice that there were some likely changes to match tax (specifically additional Minor Capital funds) and that we may present a modified tax warrant in July before the County's deadline.
- After accounting for 2% for delinquencies and assessment value at risk due to pending assessment appeals, CSD's FY2023 budget will assume that revenue per penny of tax rate is **\$543,277**.
- Each additional penny of tax costs the average residential taxpayer in the district about \$6.30 per year based on current assessed values.

Recommendation – Match Tax

- **Amended Recommendation: For FY2023, increase the Match Tax rate by 1.30¢/\$100 assessed from FY2022 rate (11.10¢/\$100) to 12.40¢/\$100 assessed.**
- Additional Minor Capital Improvements (MCI) funds per Bond Bill is \$1,454,195 state funds. CSD may elect to levy a match for up to a 60/40 state/local split. That will provide \$969,463.33 local MCI funds.
- A new Substitute Teacher Block Grant was established with a local match option to cover the local share. Match provides a \$196,913.14 local match to \$459,464 state funds.

Recommendation – Match Tax

Minor Capital <u>and Enhanced MCI</u>	Provides a 40% required match to the State's 60% of MCI funds for maintenance/repair of facilities as provided in the Bond Bill. Architectural Barrier funds are also available based on need and require a 40% match. Some carryover is desired to match partially early in the year.	2.21¢ <u>4.01¢</u>
SSBG	SSBG (Student Success Block Grant) Match provides for the local cost share of reading interventionists to the extent they can be funded by state Student Success Block Grant funds.	0.45¢
Technology	Provides funds for technology support based on former State appropriations.	1.68¢
Extra Time	Provides funds for additional academic support based on former State appropriations.	1.32¢
Math/Reading Specialists	Provides funds for the local cost share of reading specialists in elementary schools and math specialists in middle schools based on former State authorizations.	1.55¢
<u>Substitutes</u>	<u>Provides for local match for new (FY23) substitute block grant (Bayard, Bancroft, Stubbs)</u>	<u>0.36¢</u>
Opportunity Fund	Provides funds to extend activities related to the state Opportunity Fund supporting mental health, reading, English learners and students from low-income households.	3.97¢
TOTAL		11.18¢ 13.34¢
Due to projected carryover of \$427,656 <u>\$440,788</u> the recommended rate is:		10.40¢ 12.40¢

Recommendation (Amended)

- Recommend a total tax rate of \$3.1310 per \$100 assessed value

	FY2021	FY2022	FY2023 Recommended	Change FY22 to FY23	Reason
Operating	\$2.0600	\$2.1100	\$2.1600	+ \$0.0500	June 9, 2020 Referendum
Debt Service	\$0.0932	\$0.0780	\$0.0730	- \$0.0050	Debt paid down
Match	\$0.0700	\$0.1110	\$0.1240	+ \$0.0130	New match opportunities
Tuition	\$0.7150	\$0.7450	\$0.7740	+ \$0.0290	Increased spec ed costs
TOTAL	\$2.9382	\$3.0440	\$3.1310	+ \$0.0870	

Request for Board action

- Recommend approval of the amended resolution and tax warrant as presented