

**Calculation of Homestead Tax Rates in FY2016 and FY2017**

Average district spending \$14,571 per pupil in FY2016

<p><b>FY2016</b> <b>Base Education</b> <b>Amount</b></p>	<p>Homestead Property</p> <p><math>\frac{\\$14,571}{\\$9,459} \times \\$0.99 = \\$1.525</math></p>	<p>Household Income</p> <p><math>\frac{\\$14,571}{\\$9,459} \times 1.8\% = 2.77\%</math></p>	<p>Under this method, the base education amount was determined by formula and the homestead tax rates were adjusted to raise sufficient funds.</p>
<p><b>FY2017</b> <b>Yields</b></p>	<p>Homestead Property</p> <p><math>\frac{\\$15,052}{\\$9,870} \times \\$1.00 = \\$1.525</math></p>	<p>Household Income</p> <p><math>\frac{\\$15,052}{\\$11,065} \times 2.0\% = 2.72\%</math></p>	<p>Under this method, the homestead tax rates are fixed and the yields are adjusted (1) to raise sufficient funds and (2) to increase the median tax bill by the same percentage whether paying on household income or homestead value.</p>
<p>FY2017 FY2016 Change</p>	<p>\$15,052 \$14,571 3.3%</p>	<p>3.3% increase in per pupil spending is possible in FY2017 at the same homestead property tax rate (assumes AGP not exceeded).</p>	