

**Assumptions**

- 1) \$9.8m GF to bring FY18 reserve to 5%
- 2) Income sensitivity changes
  - <\$90k value cap drop from \$500k to \$400k
  - >\$90k value cap drop from \$250k to \$225k
- 3) EF/GF restructure as in H.911& H.13

Savings (\$7.7M) from income sensitivity changes are split between HS and NR rates

	<u>Scenario 1</u>	<u>Scenario 2</u>	<u>Scenario 3</u>	<u>Gov</u>
	Avg rate both increase by ed spend of 1.78%	Homestead is Flat - NR rate reduced 1 cent from statute	Rates at the level needed EF fully stable no added GF	Flat avg rates
<b>FY19</b>				
Avg Homestead Rate	1.526	1.500	1.546	1.500
Avg Household Income Rate	2.53%	2.49%	2.57%	2.49%
Non-Residential Rate	1.563	1.580	1.584	1.535
FY19 Onetime Funds for EF Balance	\$ 17.20	\$ 20.40	\$ -	\$ 39.60
<b>FY20 Projected EF Gap Range</b>				
With >\$90k step down to \$200k value cap	\$ 29.90	\$ 30.20	\$ -	\$ 49.70
No step down- value cap remains at \$225k	\$ 35.50	\$ 35.70	\$ -	\$ 55.30

*(assumes 2.63% growth and Jan. 2018 EF forecast)*