

Homestead Tax Rate Derivation Union Members

| | | Local Elementary School | Union High School | | |
|---------------------------------------|---|-------------------------------|----------------------|--|-----------------------------|
| | | <u>FY2019</u> | <u>FY2019</u> | | |
| 1. | Expenditures | 3,000,000 | 14,290,400 | | |
| 2. | - Offsetting Revenues | <u>244,240</u> | <u>2,200,000</u> | | |
| 3. | Education Spending | 2,755,760 | 12,090,400 | | |
| | | | | | |
| 4. | ÷ Equalized Pupils | <u>200.00</u> | <u>700.00</u> | | |
| 5. | Ed Spend / EqPup | 13,778.80 | 17,272.00 | | |
| | | | | | |
| 6. | ÷ Property yield per \$1.00 rate | <u>9,842</u> | <u>9,842</u> | Income yield per 2.0% of income | <u>11,862</u> <u>11,862</u> |
| 7. | Equalized Homestead Rate | 1.4000 | 1.7549 | Ed Spend/EqPup versus inc yield | 1.1616 1.4561 |
| | | | | | |
| | | | | <u>Base income percent</u> | <u>2.00%</u> <u>2.00%</u> |
| | | | | Household income percent, district | 2.32% 2.91% |
| | | | | | |
| <hr style="border: 1px solid gray;"/> | | | | | |
| 8. | x Percent equalized pupils | <u>60.00%</u> | <u>40.00%</u> | <u>Percent equalized pupils</u> | <u>60.00%</u> <u>40.00%</u> |
| 9. | Actual rate attributable to local school district | 0.8400 | 0.7020 | Actual rate HIP to local school district | 1.39% 1.16% |
| | | | | | |
| 10. | Total Eq Homestead Rate | 1.5420 | Total Town HIP | | |
| 11. | ÷ CLA | <u>80.00%</u> | 2.55% | | |
| 12. | Actual Homestead Rate | 1.9275 | | | |