

Rye School District Executive Summary

This Executive Summary is prepared to serve as an overview of the process and highlights of the Rye School District's proposed budget for the fiscal year July 1, 2015 through June 30, 2016.

Currently there are approximately 465 students in grades K-8 who attend the Rye School District's two (2) public schools. There are currently approximately 200 high school students who are tuitioned to Portsmouth High School. In addition, the Rye School District tuitions to the SAU 50 Community Pre-School children ages three (3) to five (5) when necessary.

The operating budget of the Rye School District is comprised of four (4) major funds, the General Fund, Special Revenue Fund, Food Service Fund and Trust Fund. The General Fund is the largest fund and consists of a self balancing set of accounts recording cash and other financial resources together with all related expenditures, liabilities and fund balances. The Special Revenue Fund is composed of both federal and private grants that are received by the District. Special Revenue funds may only be used for the purpose of carrying on specific activities in accordance with local Board policy, State law and federal requirements. The Food Service Fund is an enterprise fund and accounts for all of the revenue and expenditure transactions of the Food Service Program. An annual profit/loss statement is generated for this fund. The Trust Fund is the repository for all funds approved as Expendable Trust Funds under the control of the Rye School Board. Currently, there are three (3) expendable trusts, the Special Education Expendable Trust, Tuition Expendable Trust Fund, and the School Building and Grounds Expendable Trust. As in compliance with State law, all trust funds are in the accounts of the Trustees of the Trust Funds for Rye.

The process for the preparation of the budget begins with all staff members requesting items to be included in the budget by preparing budget requisition sheets detailing items requested, rationale for the request and the cost associated with the request. All budgetary accounts are prepared under the premise of a zero base budgeting process.

The budgeting process begins with all staff completing budget requisition forms for the materials/equipment that they are requesting appropriations for in the forthcoming budget. Then the Building Principal meets with all staff members to review each individual staff member's budgetary request(s). After reviewing the request(s), the Building Principal may add, delete or modify the budgetary request(s) for the proposed budget. The Superintendent, Assistant Superintendent and the Business Administrator reviews with the Building Principals the budget requisitions received from the building and decisions are made on which items are to be included in the proposed budget for the preliminary or initial review by the Board.

For special education requests, the budgetary process is similar to the non special education requests, whereby special educators develop requests on budget requisition sheets. These staff members then meet with the LEA Coordinator, Building Principal and Special Education Director where the budget requests are reviewed and may be added, deleted or modified. The LEA Coordinator and Special Education Director then meet with the Business Administrator before the final inclusion of any budgetary requisitions into the proposed budget for the preliminary review by the Board.

Salaries and benefits are included in the preliminary budget in accordance with the Collective Bargaining Agreements (CBA). There is a CBA for the certified (teaching) staff and a different CBA for the support staff. Salaries and benefits for the administrators are reviewed and approved by the Board for inclusion in the budget upon the recommendation(s) of the Superintendent of Schools after he has met and discussed

the salaries/benefits/issues with the Building Principals.

The Board, in mid-November, generally meets for one (1) or two (2) days to review the proposed preliminary budget with the administration. At the end of the sessions the Board deliberates on all areas of the budget and any proposed warrant articles, if applicable, to arrive at a proposed budget. After the Board approves the proposed budget, the proposed budget is then forwarded to the Budget Committee for review and consideration.

NOTE: As of the printing of this report, contract negotiations between the Rye School District and the Association of Coastal Teachers – Rye had not reached a tentative work agreement for 2015-2016. Under State law, all additional cost items must be placed in a separate warrant article for approval by the residents. This proposed 2015-2016 budget does not contain any additional appropriations for the teaching staff.

Budget Highlights

- The proposed Rye School District gross operating budget for 2015-2016 is \$13,419,932. This is a \$206,089 increase or 1.56% over the 2014-2015 budget.
- The proposed Rye School District net operating budget for 2015-2016 is the same as the gross operating budget as there were no additional financial impacting warrant articles for 2014-2015.
- The district assessment, which is the budget amount less revenues and credits, is \$12,544,521. The district assessment is \$568,911 or 4.75% more than the assessment for 2014-2015.
- The following chart illustrates the last five (5) years of the gross operating budget and percent change:

<u>Years</u>	<u>Budget</u>	<u>Change</u>	<u>Percent</u>
2014-2015	\$13,213,843	\$264,726	2.04%
2013-2014	12,949,117	154,333	1.21%
2012-2013	12,794,784	582,335	4.06%
2011-2012	12,212,449	290,254	2.44%
2010-2011	11,922,195	83,678	0.71%

- The average annual gross budget increase over the prior:

three (3) years:	2.44%
five (5) years:	2.09%
ten (10) years:	3.11%

- The three (3) year average for the District compares very favorably with the Consumer Price Index (CPI) for Boston-Brockton-Nashua for the time period July 2011 through July 2014 which averaged 1.47%.

- The major increase to the budget is the appropriation for the tuitioning of high school age students to Portsmouth High School. There is a projected decrease of six (6) students which when added to a projected tuition increase of 5.6% represents an appropriation increase of \$108,067 or 3.63%.
- Other major increases in budgetary line accounts are:

NH Retirement System – Certified	\$51,178
Special Education Aides’ Salaries – Elementary	42,858
Special Education Aides’ Salaries – Middle	32,532
Fuel Oil – Middle	27,582
Occupational Therapy - Contracted	19,446

- The appropriation with the largest decrease in the budget is tuition to private schools – high school. For 2014-2015, \$99,500 was appropriated for students of high school age to attend out of district programs. Before the start of the 2014-2015, one (1) of the students moved out of district, so that a portion of the 2014-2015 appropriation would not be needed.
- Other major decreases in budgetary line accounts are:

Teaching Salaries – Elementary	(\$47,034)
Database Administrator Salary	(42,000)
Interest on Bonds	(23,100)
Technology Hardware – Replacement	(13,639)
Preschool Aides’ Salary	(12,252)

- The proposed tuitioning appropriation for students to attend Portsmouth High School is increasing for 2015-2016 by \$108,067. It is estimated that there will be 197 students as compared to the students budgeted in 2014-2015 of 203. The 2015-2016 tuition rate is estimated to be \$15,653 per student or an increase of \$830 or 5.6%. The appropriation increase in high school tuition represents 52% of the total net operating budget increase.
- Support staff, in accordance with the Collective Bargaining Agreement, will receive an average increase of approximately 3.0%.
- In preparing the budget, the economic conditions of the area were considered and only items necessary for the operation of the District were included in order to present the lowest possible budget to the residents of the District.

Tax Impact

It is anticipated that the district assessment for the proposed 2015-2016 budget will increase approximately \$568,911. The district assessment is extremely important as this is the amount of funds that must be raised through property taxes. Based on the current net assessed valuation, it is estimated that it will take \$1,786,611 in increased appropriations to raise the tax rate \$1.00 per \$1,000 of property valuation or \$17,866 in increased appropriations to raise the tax rate \$0.01 per \$1,000 of property valuation.

The tax rate, before any increases for any warrant article, is projected to increase by \$0.32 per \$1,000 of property valuation. Primarily, the main reason for the tax rate increase is that in addition to increase in

expenditure appropriations there is a projected decrease in revenues and credits of \$362,822 which will have to be raised through the district assessment.

For comparison purposes, the tax rate associated with the school for 2014-2015 when compared with the 2013-2014 tax rate decreased \$0.09 with the State increasing \$0.09. Of the anticipated \$0.32 increase in the tax rate, approximately \$0.14 additional tax rate burden has been increased due to the anticipated unassigned fund balance being lower when compared to the June 30, 2014 unassigned fund balance.

The following chart illustrates the tax rates for the last five (5) years in the Town of Rye:

	<u>Town</u>	<u>School/State</u>	<u>County</u>	<u>Total</u>
2014-2015	\$3.68	\$6.73	\$1.14	\$11.55
2013-2014	3.12	6.73	1.12	10.97
2012-2013	3.44	6.71	1.07	11.22
2011-2012	3.24	6.32	1.04	10.60
2010-2011	2.88	6.07	1.04	9.99

Revenue

There are three (3) main sources of revenue that are received by the District; these sources are federal, state and local which includes the district assessment. Federal sources generally provide on average less than 1%. State sources, excluding the adequacy education grant, again will equal approximately 1% with the remaining 98% being derived from local sources.

The primary local revenue source is the district assessment, also commonly referred to as the property tax. For 2015-2016, approximately 93.5% of the projected total revenue to offset the proposed appropriations will come from the tax levy. This compares to 92.1% for 2014-2015. Before warrant articles are considered, it is estimated that the district assessment for 2015-2016 will increase approximately \$568,911. The local revenues and credits, excluding the district assessment, will decrease for 2015-2016 by \$362,822.

A major revenue decrease of approximately \$92,500 is estimated to occur from the tuition revenue of seventh and eighth grade students from the New Castle School District due to fewer students being tuitioned for 2015-2016. One other major anticipated decrease expected to occur is Medicaid reimbursement funding which will decrease \$29,000.

The unassigned fund balance used to reduce taxes, which is the amount of funding that remains unspent from the prior fiscal year and any unanticipated excess revenues, is estimated to decrease from \$411,322 to \$170,000. This decrease in unassigned fund balance of \$241,322 has the same effect as reducing \$241,322 in appropriations when you consider the property tax implications. The decrease in unassigned fund balance equates to \$0.14 more per \$1,000 of property valuation needing to be raised.

Overview – Elementary

The proposed portion of the 2015-2016 Rye School District budget for the Rye Elementary School is \$3,346,970 or 24.94% of the total proposed budget. When the proposed budget is compared with the prior years' actual budget there is an increase of \$1,763 or approximately 0.05%. When the proposed budget appropriations are compared with the appropriations of two (2) years ago (2013-2014) there is an increase of \$65,220 or 2.03%. It should not be surprising that the account that is increasing the most is

the special education aides' salaries. While the classroom teaching salaries has the largest decrease at \$47,034 which is attributable to the elimination of a staffing position.

The special education appropriations for the elementary school have increased from \$464,756 to \$502,945 or \$38,189. Primarily the increases for special education are in special education aides' salaries and special education contracted services.

The reviewer is encouraged to read the vision statement as written by the Rye Elementary School Principal for an overview of the educational direction that is contemplated. Also included is a synopsis of a three (3) year plan for appropriations for curriculum, technology and facilities.

Overview – Middle

Similar to the section of the Rye Elementary School, the proposed budget for the Rye Junior High School is \$2,540,929 or 18.93% of the total proposed budget. When the proposed budget is compared with the prior years' actual budget there is an increase of \$78,976 or approximately 3.11%. When the proposed budget is compared with the budget of two (2) years ago (2013-2014) there is an increase of \$23,760 or 0.97%. The proposed appropriations with the largest increases are the special education aides' salaries and fuel oil. Technology hardware replacement had the largest decrease of \$13,639.

The special education appropriation for the junior high school has increased \$39,378 from \$221,876 to \$261,254. Primarily the increase in special education is in special education aides' salaries.

The junior high principal, similar to the elementary school principal, has written a vision statement as an overview of the educational direction that is contemplated. Also included is a synopsis of a three (3) year plan for appropriations for curriculum, technology and facilities.

Overview – Special Education

The total anticipated special education expenditures represent approximately 9.29% or \$1,245,974 of the entire proposed budget. The total proposed 2015-2016 special education appropriations have increased from the 2014-2015 appropriations by \$107,527 or 9.45%. After several years in which the proposed special education appropriations were lower than the prior year, this is the third consecutive year in which the proposed appropriations have exceeded the prior year's appropriations.

At the elementary level, an increase in appropriations of \$38,189 or 8.22% is recognized. Primarily these increases in appropriations are accounted for in special education aides' salaries and special education contracted services.

At the middle school level, an increase in appropriations of \$39,378 or 17.75% is recognized. The increase in appropriations can be accounted for in special education aides' salaries.

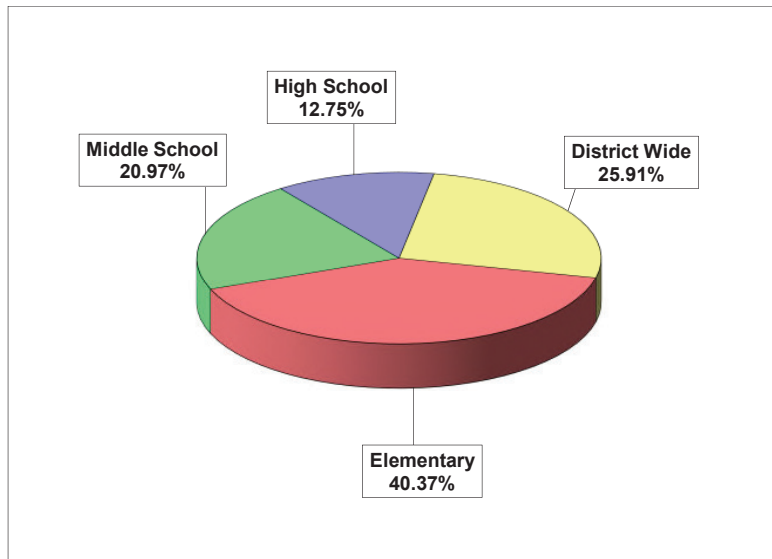
At the high school level, a decrease in appropriations of \$6,492 or 3.93% is recognized. This decrease in appropriations can be accounted for in tuition to private schools.

At the District wide level, an increase in appropriations of \$36,452 or 12.73% is recognized. The increase in appropriations is primarily attributable to speech therapist salaries and occupational therapy contracted services.

The following chart compares special education tuition appropriations:

<u>Special Education Tuition:</u>	<u>2013-2014 Appropriation</u>	<u>2014-2015 Appropriation</u>	<u>2015-2016 Appropriation</u>
District Wide	\$ 5,500	\$ 1,500	\$ 4,600
Elementary School	95,153	24,500	23,000
Middle School	49,312	0	0
High School	<u>37,310</u>	<u>132,166</u>	<u>87,995</u>
Total	187,275	158,166	115,595
Relation of Special Education Tuition to Total Budget Appropriations	1.45%	1.20%	0.86%

Comparison of Special Education Appropriations



	<u>2013-2014 Appropriation</u>	<u>2014-2015 Appropriation</u>	<u>2015-2016 Appropriation</u>
District Wide	\$ 253,016	\$ 286,440	\$ 322,892
Elementary School	453,769	464,756	502,945
Middle School	284,235	221,876	261,254
High School	<u>56,115</u>	<u>165,375</u>	<u>158,883</u>
Total	1,047,135	1,138,447	1,245,974
Special Ed. to Total Budget	8.09%	8.62%	9.29%

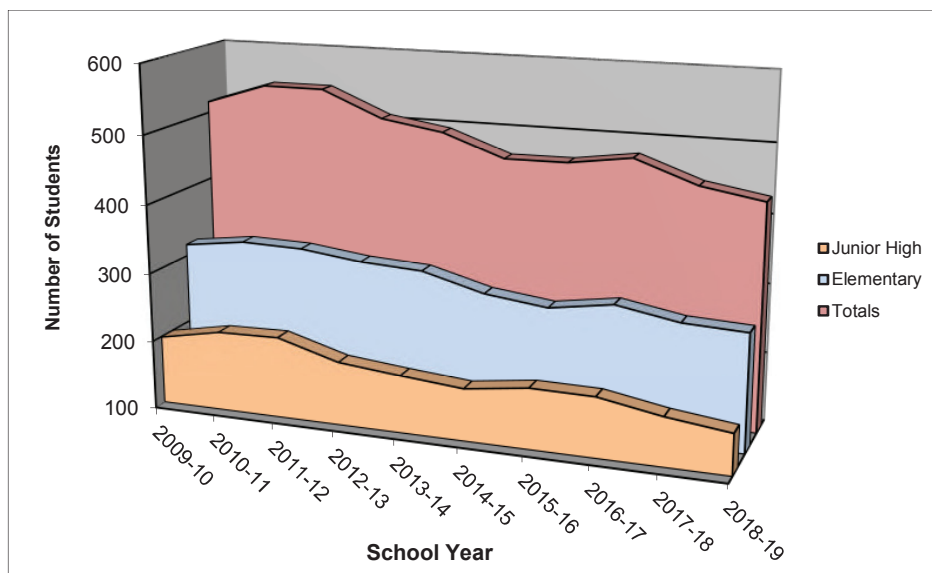
Enrollment

From reviewing the enrollment data, it is apparent that the total student enrollment for 2015-2016 will continue to decline at the Rye Elementary School. This trend of relative enrollment being constant appears consistent for the next 2-3 years with the total student enrollment at the Rye Elementary School in the 270-280 student range.

At the middle school, there is expected to be a slight increase in the student population for 2015-2016 of approximately twelve (12) students. The student enrollment at the middle school for 2015-2016 is expected to be in the mid-180s and should remain relatively constant for 2016-2017. However, for 2017-2018 there is a marked decrease of 17 students with a continued decline into the 140s.

The student enrollment at the high school is expected to decrease for 2015-2016 before a more substantial decline occurs. The number of high school students is then expected to decline for the next several years.

Student Enrollment at the Elementary and Middle Schools



Staffing

There have been several changes to administrative, certified (teaching) and support staffing positions for 2015-2016.

Certified

At the elementary school, one (1) full time classroom teacher position is being eliminated. At the middle school, there have been no changes to certified staffing levels. At the district wide level, there is a request to increase the speech therapist from 40% to 60% due to the caseload of students needing speech therapy.

Support

At the elementary school two (2) additional full time special education aide positions have been included in the 2015-2016 budget. One (1) of those aides is working in an unbudgeted position for 2014-2015. A special education aide will have her hours increased by 2.5 hours per day so she can ride the bus to and

from school with the student she works with as a 1:1 aide. The part time preschool aide will not be needed in 2015-2016 and the position has been eliminated.

At the middle school, similar to the elementary school, two (2) additional full time special education aide positions have been included in the 2015-2016 budget. Again, similar to the elementary school, one (1) of these aides is working in an unbudgeted position for 2014-2015.

Administrative

Two (2) district wide administrative positions have been eliminated for 2015-2016. A full time database administrator was not utilized during the 2014-2015 fiscal year and the position will not be needed for 2015-2016. A part time assessment coordinator/high school liaison position has been eliminated from the proposed 2015-2016 budget.

Tuition

Since the Rye School District does not maintain a senior high school, students of this age group are tuitioned to Portsmouth High School.

Students, who receive special education services, may need to attend alternative educational programs at either a LEA (Local Education Agency) school, or may need more expensive out-of-district private school placement. A private school placement can be residential for a special education student which can be at a very high cost to the District.

Approximately 23.84% or \$3,199,236 of the entire Rye School District budget is devoted to out-of-district tuition. The entire tuition grouping has an increase of \$65,496 or approximately 2.09% when compared to the 2014-2015 appropriations.

Total appropriations for special education tuition, as a group, have decreased for 2015-2016 by \$42,571. It should be noted that eight (8) times in the last ten years the appropriations for special education have decreased when compared with the prior year. The projected 2015-2016 special education tuitions to private schools are \$44,171 less than the appropriations for 2014-2015.

It is important to realize that in all instances before a high school age student received an out of district special education placement, Portsmouth’s program is utilized, or is extensively considered.

	<u>2013-2014</u> <u>Appropriation</u>	<u>2014-2015</u> <u>Appropriation</u>	<u>2015-2016</u> <u>Appropriation</u>
Regular Tuition	\$ 2,826,846	\$ 2,975,574	\$ 3,083,641
Special Education Tuition	<u>187,275</u>	<u>158,166</u>	<u>115,595</u>
Total Tuition	3,014,121	3,133,740	3,199,236
 Tuition to Total Budget Appropriation	 23.28%	 23.72%	 23.84%

Portsmouth High School

The overall tuition appropriation for Portsmouth High School for 2015-2016 is \$3,083,641 and is increasing by \$108,067 or 3.63% when compared to 2014-2015. The 2015-2016 proposed budget reflects 197 students attending Portsmouth High School with each student budgeted at a tuition rate of \$15,653.

This is a tuition per student increase of approximately 5.6% or \$830. It should be noted that the 2014-2015 tuition rate from Portsmouth increased by \$739 per student or approximately 5.25%. The average tuition percent increase to Portsmouth High School over the last five (5) years is 1.57%.

For 2014-2015, 203 students were budgeted to attend the high school. As of the first semester, there were actually 204 students attending. A tuition rate of \$14,658 per student was budgeted, as compared to the actual 2014-2015 tuition rate of \$14,823. This results in an under budgeting of each student by \$165. When the actual tuition rate per student of \$14,823 is multiplied by the actual number of students attending (204) and compared to the actual amount appropriated for tuition in 2014-2015 there is an anticipated budgetary deficit of \$48,318.

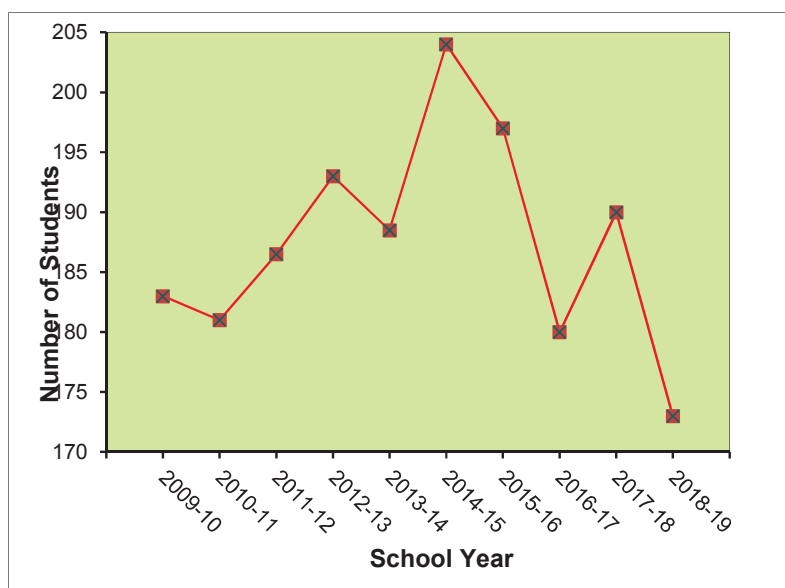
For the 2015-2016 budget, it is estimated that 6 eighth grade Rye students would be attending a different high school other than Portsmouth. This is approximately 13% of the total current Rye eighth grade class, less any New Castle students.

The overall 2015-2016 tuition appropriation for Portsmouth High School tuition is increasing by \$108,067. The projected per student tuition increase of 5.6% for 2015-2016 is higher than the average annual increase for tuition for the last five (5) years.

Budget Committee members should review Section 9 for student enrollment trends at the high school. It is anticipated that over the next three (3) years, the number of high school students attending Portsmouth High School will decrease.

	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>
Number of Students Budgeted	198	203	197
Number of Students Attending	197	204	
Tuition Rate Budgeted	\$14,277	\$14,658	\$15,653
Tuition Actual Rate	\$14,084	\$14,823	

Actual and Projected High School Enrollment



Maintenance

In the 2014-2015 fiscal year, the Board appropriated \$25,000 for maintenance objectives funding. Prior to 2010-2011, it had been common budgeting procedure for the Board to appropriate \$30,000, at each building for maintenance objectives.

For 2015-2016, the Board is requesting an appropriation of \$25,000 which is the same as what is currently appropriated. There is an updated maintenance objective listing for the elementary school, which would include the installation of a more modern and comprehensive security system, replacement of exterior doors, the continued purchasing and installation of cabinets in the classrooms, scraping and repainting of the trim and exterior of the gymnasium.

At the middle school, maintenance objectives are continued updating of security system, replacement of exterior doors, waterproof foundation below grade level, painting of certain sections of the building, replacing the flooring in the office areas and increasing the electrical outlets and circuits for the increased electrical needs at the building.

It is anticipated that for 2016-2017 budget, if the economic climate should improve, the Board will return to appropriating the annual amount of \$30,000 for each building for maintenance objectives.

Conclusion

On behalf of the administrative team, it is hoped that this budgetary document will better enable you to understand where the funding derives from and how the funding is being spent to provide powerful teaching for the staff and learning opportunities, as well as, other important support activities for the students in the Rye School District.

If the administration can be of any further service in providing additional information, answering questions or clarifying any of the enclosed material, please contact Salvatore Petralia, Superintendent of Schools, Kelli Killen, Assistant Superintendent of Schools, Patricia Dowey, Special Education Director or James Katkin, Business Administrator at 422-9572. Or you may contact Ms. Suzanne Lull, Principal Rye Elementary School at 436-4731, or Mr. Christopher Pollet, Principal Rye Junior High School at 964-5591.



SECTION 2 PROPOSED BUDGET OVERVIEW

This section contains a compilation of reports and charts that quickly give an overview of the proposed 2015-2016 Rye School District proposed budget. These reports and charts will summarize, in an easily readable format, the major changes to the appropriations in the proposed budget. The supporting documentation in the various sections will offer a more comprehensive and detailed explanation of the proposed budget.

The following reports and charts are included in this section:

Warrant Articles –All known proposed warrant article(s), as of the printing of this budget, have been included in a format similar to what will appear on the March voting ballot.

As of the printing of this document, the only known additional warrant article being submitted by the Board or resident petition is the ratification of the Collective Bargaining Agreement with the Association of Coastal Teachers – Rye.

Operating Budget Overview - This report summarizes the projected budget increase, the District assessment increase and the estimated increase to the tax rate. This report does not include any funding appropriations for any proposed 2015-2016 warrant article(s).

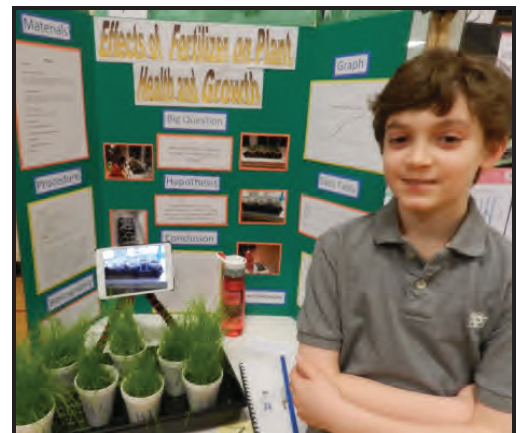
Budgetary Impact on Average Median Home/Condo - This chart illustrates the tax impact on the average median home/condo as a result of the proposed 2015-2016 budget.

Comparative Budgetary Analysis – This report quickly summarizes and analyzes a number of different areas of the proposed budget.

Major Increases – This report lists all the major increases in appropriations for any single account, which has an increase greater than \$13,600.

Major Decreases – This report lists all the major decreases in appropriations for any single account, which has a decrease greater than \$6,000.

Per Pupil Cost – This chart represents the per pupil cost for students who attend the Rye School District based upon expenditures as of the end of the fiscal year, June 30, 2014. Data is taken from the DOE-25 State report.



RYE SCHOOL DISTRICT WARRANT

2015

The State of New Hampshire

Article 1.

Shall the Rye School District raise and appropriate as an operating budget, not including appropriations by special warrant articles and other appropriations voted separately, the amounts set forth on the budget posted with the warrant or as amended by vote of the first session, for the purposes set forth therein, totaling **\$13,419,932 (Thirteen Million Four Hundred Nineteen Thousand Nine Hundred Thirty-Two Dollars)**? Should this article be defeated, the default budget shall be **\$13,369,493 (Thirteen Million Three Hundred Sixty-Nine Thousand Four Hundred Ninety-Three Dollars)** which is the same as last year, with certain adjustments required by previous action of the Rye School District or by law; or the governing body may hold one special meeting, in accordance with RSA 40:13, X and XVI, to take up the issue of a revised operating budget only. (Majority vote required.) (NOTE: This warrant article [operating budget] does not include appropriations in ANY other warrant article.)

The Rye School Board recommends the operating budget 5-0.

Article 2.

To see if the Rye School District will vote to approve the cost items included in the collective bargaining agreement reached between Rye School Board and the Association of Coastal Teachers – Rye which calls for the following increases in salaries and benefits at the current staffing level:

Fiscal Year	Estimated Increase
2015-16	\$
2016-17	
2017-18	
2018-19	
2019-20	

and further to raise and appropriate the sum of \$_____ for the current fiscal year, such sum representing the additional cost attributable to the increase in salaries and benefits required by the new agreement over those that would be paid at current staffing levels.

The Rye School Board recommends this appropriation.

Article 3.

Shall the Rye School District, if article 2 is defeated, authorize the governing body to call one special meeting, at its option, to address article 2 cost items only? (Majority vote required.)

2015 - 2016
PROPOSED OPERATING BUDGET
FOR THE
RYE SCHOOL DISTRICT

OVERVIEW

PROPOSED 2015 – 2016 BUDGET*:

\$13,419,932

PROJECTED NET
OPERATING BUDGETARY INCREASE*:

\$206,089 or 1.56%

PROJECTED DISTRICT ASSESSMENT INCREASE*:

\$568,911 or 4.75%

ESTIMATED INCREASE ON THE TAX RATE (PER \$1,000)*:

\$0.32

*NOTE: This financial data does not include any funding appropriations for any 2015-2016 warrant article(s).

**Rye School District
Analysis of Proposed 2015-2016 Budget Tax Rate
Impact on Average Median Home or Condo Valuation in Rye***

a.) 2014-2015 Tax Rate <i>(per \$1,000 of valuation)</i>	\$ 11.55
b.) Average Median Home or Condo Value**	\$ 557,645.00
c.) 2014-2015 Property Tax (estimated) [a x b] <i>(2014-2015 tax rate x average home value)</i>	\$ 6,440.80
d.) Proposed 2015-2016 Rye School District Assessment Increase (\$568,911)	
e.) Projected 2015-2016 Tax Rate Increase <i>(projected District assessment increase)</i>	\$.32
f.) Projected 2015-2016 Tax Rate [a + e] <i>(2014-2015 tax rate and projected District assessment increase)</i>	\$ 11.87
g.) Estimated Property Tax [b x f] <i>(2014-2015 tax rate and projected District assessment increase)</i>	\$ 6,619.25
Estimated Increase in Property Tax [c - g] <i>(2014-2015 tax rate and projected District assessment increase)</i>	\$ 178.45
For every budgetary increase/decrease of \$17,866 the tax rate will increase/decrease by \$0.01 per \$1,000 of property valuation.	

*Does not include any funding appropriations for any 2015-2016 warrant article(s).

**Average median house or condo valuation for all housing units in 2012; based on statistical data from City-Data.com