

2016
TAX RATE
HEARING

AUGUST 8, 2016

TAX RATE CALCULATION FORMS

- **FORMS FROM STATE AUDITOR'S OFFICE**
 - Page 3-10 of packet
 - Amended forms handed out tonight
- **OPERATING LEVY**
- **DEBT SERVICE LEVY**

PROP C ROLLBACK

- ½ OF DISTRICT PROP C \$ REDUCES PROPERTY TAX RATE
 - ONLY 42 DISTRICTS IN THE STATE STILL ROLLBACK FOR PROP C
 - 8% OF ALL DISTRICTS
 - SALES TAX INCREASE = PROPERTY TAX DECREASE
 - SALES TAX DECREASE = PROPERTY TAX INCREASE

PROP C HISTORY

	PROP C REVENUE	ASSESSED VALUE	TAX RATE REDUCTION
2008	\$6,517,006	\$1,165,297,795	\$0.2896
2009	\$6,197,855	\$1,175,343,600	\$0.2396
2010	\$5,969,138	\$1,188,913,175	\$0.2486
2011	\$6,506,778	\$1,194,621,119	\$0.2642
2012	\$7,097,809	\$1,188,058,347	\$0.2928
2013	\$7,188,728	\$1,205,026,897	\$0.2928
2014	\$7,615,377	\$1,212,349,378	\$0.2934
2015	\$8,064,185	\$1,222,978,929	\$0.3284
2016	\$8,239,059	\$1,251,577,526	\$0.3242

OPERATING LEVY

	2016	2015
VOTER APPROVED OPERATING CEILING	\$3.7642	\$3.7642
LESS PROP C ROLLBACK	\$0.3234	\$0.3284
OPER LEVY AUTHORITY	\$3.4400	\$3.4358
LESS VOLUNTARY ROLLBACK	\$0.0000	\$0.0000
TAX RATE LEVIED	\$3.4400	\$3.4358
CHANGE IN OPER LEVY	\$0.0042	

DEBT SERVICE LEVY

- STATE AUDITOR FORM (Page 8 of Packet)
 - \$ REQUIRED TO PAY PRINCIPAL AND INTEREST
 - ALLOWS REASONABLE RESERVES
 - ALLOWS FOR COST OF COLLECTIONS
- REVENUE REQUIRED / ASSESSED VALUE
 - $\$5,182,568 / \$1,251,577,526 = \$0.4141$
 - 2016-17 LEVY= \$0.2528
 - \$0.1613 Rollback

Debt Service Levy

- **Debt Service Levy Listed in Hearing Notice**
 - \$0.2570 (Same as last year).
 - Would have resulted in a \$0.0042 increase in total tax rate
- **New Information Regarding Bond Refinancing After Notice Was Published**
 - Expecting to save \$1 million in future interest savings
- **Reduce the Debt Service Rate to Maintain the Same Total Rate as Prior Year.**
 - Students benefit from slight increase in operating levy
 - Taxpayers benefit from reduced debt service levy

TAX RATE HISTORY

YEAR	OPERATING	DEBT SERVICE	TOTAL
2004	\$3.4642	\$0.2470	\$3.7112
2005	\$3.4352	\$0.2470	\$3.6822
2006	\$3.4300	\$0.2470	\$3.6770
2007	\$3.4550	\$0.2220	\$3.6770
2008	\$3.4550	\$0.2220	\$3.6770
2009 **	\$3.4550	\$0.2220	\$3.6770
2010 **	\$3.5156	\$0.1614	\$3.6770
2011 **	\$3.5000	\$0.1770	\$3.6770
2012 **	\$3.4714	\$0.2056	\$3.6770
2013	\$3.4714	\$0.2220	\$3.6934
2014	\$3.4708	\$0.2220	\$3.6928
2015	\$3.4358	\$0.2570	\$3.6928
2016	\$3.4400	\$0.2528	\$3.6928

****VOLUNTARY ROLLBACK**

Local Tax Rate Comparison

	2015 Total Tax Rate
JCPS	\$3.6928
Columbia *	\$5.4868
Russellville	\$4.1506
Blair Oaks	\$3.6600
Eugene	\$3.6500
Southern Boone *	\$5.0263
New Bloomfield	\$4.3903
State Average	\$4.0854
State Average-Including St. Louis Special	\$4.1381
Highest Levy-Center 58	\$6.7869

65% of MO districts have a higher levy than JCPS

* 2016 levy-Columbia=\$6.1156/Southern Boone=\$5.1763

Similar Size District -5,000-9,000 ADA

District	ADA	2015 Rate	2015 Rate + Special
JCPS	8,015	\$3.6928	\$3.6928
RAYTOWN	8,364	\$6.3200	\$6.3200
JOPLIN	7,173	\$3.6600	\$3.6600
LINDBERGH *	5,918	\$4.4284	\$5.6632
NORTHWEST R-I	5,893	\$4.6026	\$4.6026
RITENOUR *	5,769	\$5.5027	\$6.7375
TROY R-III	5,676	\$4.7600	\$4.7600
RAY-PEC R-I	5,614	\$5.0397	\$5.0397
NIXA R-II	5,494	\$4.2961	\$4.2961
RIVERVIEW GARDENS	5,445	\$5.6501	\$6.8849
HICKMAN MILLS	5,375	\$6.5935	\$6.5935
OZARK	5,182	\$4.1400	\$4.1400
PATTONVILLE R-III *	5,154	\$5.4350	\$6.6698
KIRKWOOD R-VII *	5,070	\$4.5371	\$5.7719
Average (Ex JCPS)		\$4.9973	\$5.4722

- * St. Louis County Districts Pay Local Levy + SSD Levy of \$1.2348

Similar Size District 9,000-15,000 ADA

District	ADA	2015 Rate	2015 Rate + Special
JCPS	8,015	\$3.6928	\$3.6928
MEHLVILLE R-IX *	9,225	\$3.7539	\$4.9887
FERGUSON- FLORISSANT R-II *	9,378	\$5.5010	\$6.7358
PARK HILL	10,501	\$5.5650	\$5.5650
ST. JOSEPH	10,539	\$3.4316	\$3.4316
FOX C-6	10,694	\$4.6767	\$4.6767
LIBERTY 53	11,302	\$6.4550	\$6.4550
INDEPENDENCE 30	13,124	\$5.913	\$5.913
KANSAS CITY 33	13,272	\$4.9599	\$4.9599
BLUE SPRINGS R-IV	13,571	\$5.7286	\$5.7286
WENTZVILLE	14,410	\$5.2117	\$5.2117
Average (Ex JCPS)		\$5.1196	\$5.3666

- * St. Louis County Districts Pay Local Levy + SSD Levy of \$1.2348

Tax Rates 2004 vs. 2015

	2004	2015
Total Tax Rate	\$3.7112	\$3.6928
State Average	\$3.8179	\$4.0854
State Average Difference	-\$0.1067	-\$0.3656
State Average + SSD	\$3.8578	\$4.1412
% of Districts w/ Higher Levy	49%	65%

2016 LEVY PROJECTION

	2016	2015
VOTER APPROVED OPERATING CEILING	\$3.7642	\$3.7642
LESS PROP C ROLLBACK	<u>\$0.3242</u>	<u>\$0.3284</u>
OPERATING LEVY	\$3.4400	\$3.4358
ALLOWABLE DEBT SERVICE RATE	\$0.4141	\$0.4893
LESS D.S. VOLUNTARY ROLLBACK	<u>\$0.1613</u>	<u>\$0.2323</u>
DEBT SERVICE LEVY	\$0.2528	\$0.2570
TOTAL TAX RATE LEVY	\$3.6928	\$3.6928
CHANGE IN TOTAL LEVY	\$0.0000	

-TOTAL VOLUNTARY ROLL BACK OF \$0.1613