

**MILFORD SCHOOL DISTRICT  
2020/21 BUDGET DEFAULT  
TAX IMPACT ANALYSIS - ESTIMATED**

Item	Actual 2019/2020		Default 2020/2021																
	\$ Amount	Tax Impact	\$ Amount	Tax Impact															
<b>Operating Budget</b> (Includes New/Expanded/Reduced/Eliminated Positions Recommended by Superintendent)	\$42,868,358		\$42,911,974																
<b>Less: Estimated Revenues</b>	-\$12,324,032		-\$13,056,608	(no excess fund bal. reflect)															
<b>State Property tax</b>	-\$3,037,778		-\$3,037,778																
<b>Total to be Raised by Taxes</b>	<b>\$27,506,548</b>	<b>\$17.19</b>	<b>\$26,817,588</b>	<b>\$16.76</b>															
<b>State Property Tax</b>	<b>\$3,037,778</b>	<b>\$1.93</b>	<b>\$3,037,778</b>	<b>\$1.93</b>															
<b>Local Property Tax Estimate</b>	<b>\$30,544,326</b>	<b>\$19.12</b>	<b>\$29,855,366</b>	<b>\$18.69</b>															
<b>Warrant Articles proposed March 2020:</b>																			
Establish an Expendable Trust Fund for Special Education Costs			\$ 200,000	\$0.12															
Establish an Expendable Trust Fund for Capital Maintenance Projects			\$ 400,000	\$0.25															
<b>Petition Warrant Articles:</b>																			
			0	\$0.00															
<b>Sub Total Warrant Articles:</b>																			
			<b>600,000</b>	<b>\$0.37</b>															
<b><u>TOTAL ASSESSMENT</u> \$ 30,544,326</b>																			
<b><u>PROPERTY TAX IMPACT</u> 19.12</b>																			
<b>Tax Rate Increase</b>																			
			<b>(\$0.06)</b>	<b>-0.31%</b>															
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;"></td> <td style="width: 20%; text-align: right;">\$</td> <td style="width: 30%;"></td> <td style="width: 15%; text-align: right;">(6)</td> <td style="width: 20%;">&lt;---Tax impact on a home valued at \$100,000</td> </tr> <tr> <td></td> <td style="text-align: right;">\$</td> <td></td> <td style="text-align: right;">(12)</td> <td>&lt;---Tax impact on a home valued at \$200,000</td> </tr> <tr> <td></td> <td style="text-align: right;">\$</td> <td></td> <td style="text-align: right;">(18)</td> <td>&lt;---Tax impact on a home valued at \$300,000</td> </tr> </table>						\$		(6)	<---Tax impact on a home valued at \$100,000		\$		(12)	<---Tax impact on a home valued at \$200,000		\$		(18)	<---Tax impact on a home valued at \$300,000
	\$		(6)	<---Tax impact on a home valued at \$100,000															
	\$		(12)	<---Tax impact on a home valued at \$200,000															
	\$		(18)	<---Tax impact on a home valued at \$300,000															
Milford Net Assessed Valuation 19/20 (with utilities)	1,600,185,432																		
Milford Net Assessed Valuation 19/20 (without utilities)	1,575,615,032																		
FY20 Department of Revenue education tax warrant for tax year 2020	3,037,778																		
Milford Net Assessed Valuation 20/21 (with utilities)	1,600,185,432		16,002	1 cent Tax Rate Impact															
Milford Net Assessed Valuation 20/21 (without utilities)	1,575,615,032		80,009	5 cent Tax Rate Impact															
FY20 Department of Revenue education tax warrant for tax year 2020	3,037,778		160,019	10 cent Tax Rate Impact															
			800,093	50 cent Tax Rate Impact															
			1,600,185	1 dollar Tax Rate Impact															