

# SCHOOL DISTRICT 50

## PLANNING PROJECTION FOR 2017 EXTENSION (FOR 2018 COLLECTION)

The following computation is based on estimated numbers. This estimate is strictly a tool and only being done to assist taxing bodies in projecting possible property tax revenue and tax cap effect. Statutory maximum rates and new voter approved increases not accounted for. This is a short cut version of the tax cap that works fairly well for projecting purposes. Please use it with that in mind.

ACTUAL EXTENSION - 2016 (2017 Collection)

\$13,094,287 X CPI OF	2.1 %	EQUALS	\$13,369,267
( <u>capped</u> funds only)			(NUMERATOR OF LIMITING RATE)

ESTIMATED 2017 COUNTY NET EQUALIZED ASSESSED VALUE (- EXEMPTS)	\$224,660,187
MINUS ESTIMATED NEW PROPERTY	(\$893,146)
EQUALS	\$223,767,041
	(DENOMINATOR OF LIMITING RATE)

<u>\$13,369,267</u>		
DIVIDED BY	EQUALS	5.9746%
<u>\$223,767,041</u>		(LIMITING RATE)

\$224,660,187	X	0.059746
(EST 2017 NET EQUALIZED ASSESSED VALUE)		
EQUALS	\$13,422,548	
TOTAL THAT CAN BE EXTENDED - <i>CAPPED FUNDS ONLY</i>		
(PROJECTED 2017 EXTENSION)	\$13,422,548	DIVIDED BY \$13,094,287 (ACTUAL 2016 EXTENSION)
EQUALS	2.51%	INCREASE FOR 2017/Payable 2018