

Madison Board of Education, Madison District #1

Budget Hearing and Budget Summary
Monday, September 12, 2016 6:30 PM
Middle School/High School Conference Room
700 South Kent St.
Madison, NE 68748-0450

The sequence of items on the agenda is provided as a courtesy. The board reserves the right to consider items in any sequence deemed appropriate. Therefore, visitors are encouraged to attend the meeting from the beginning.

1. Call the Budget Hearing to Order
 - 1.1. Roll Call
 - 1.2. Open Meetings Act
2. Budget Hearing 2016-17
3. Close the Hearing
4. Call the Budget Hearing to Order
 - 4.1. Roll Call
 - 4.2. Open Meetings Act
5. Budget Hearing 2016-17
6. Close the Hearing

The board reserves the right to enter executive session if it deems it necessary to prevent needless injury to a staff member's reputation or for the protection of the public interest.

NEBRASKA DEPARTMENT OF EDUCATION
SCHOOL FINANCE & ORGANIZATION SERVICES
2016/17 STATE AID CERTIFICATION

MADISON PUBLIC SCHOOLS (59-0001-000)

FORMULA STUDENTS CALCULATION

(Fall Membership	x	ADM/FM Ratio)	+	Contracted Out	=	Formula Students
(487	x	0.9772060523)	+	0	=	475.90
KDG Adjustment		(0 students	x .5)		times ADM Factor	=	0.00
Early Childhood (005)	(20 students	x	840.0 hours / 1,032 hours	x .6)		=	9.77
<i>Total Formula Students</i>							485.67

FORMULA NEEDS CALCULATION

Basic Funding	5,502,731.00
Poverty Allowance	560,797.00
Limited English Proficiency Allowance	194,008.00
Focus School & Program Allowance	0.00
Summer School Allowance	0.00
Special Receipts Allowance	382,750.00
Transportation Allowance	71,602.00
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New School Adjustment	0.00
Student Growth Adjustment	0.00
Poverty Allowance Correction	0.00
Limited English Proficiency Allowance Correction	0.00
Student Growth Adjustment Correction	0.00
Non Qualified LEP Adjustment	0.00
Total Calculated Formula Needs	6,719,573.00
Formula Needs Stabilization	0.00
Total Formula Needs	6,719,573.00

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Yield From Local Effort Rate	818,200,229 / 100 x 1.0000000000	8,182,002.29
Net Option Funding		0.00
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Allocated Income Tax Funds	63,521.00
Non-Equalized Minimum Levy Adjustment	(63,521.00)
Total State Aid Calculated	0.00
Prior Year (2015/16) State Aid Correction	0.00
Total State Aid	0.00
Carryover Adjustment from years prior to 2013/14	0.00

Finance & Organizational Services (FOS)

State Aid History by District

County-District Number: **59-0001-000**

District Name: **MADISON PUBLIC SCHOOLS**

Class of District: **3**

Please Note: 2009/10 & 2010/11 Include Federal American Recovery and Reinvestment Funds (ARRA) and Education Job Funds.

State Aid History		
Certification Year	State Aid Paid	% Change from Previous Year
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2009/10	\$1,409,398.02	23.62%
2010/11	\$1,251,367.08	(11.21)%
2011/12	\$591,139.62	(52.76)%
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2014/15	\$90,224.38	(19.64)%
2015/16	\$9,173.26	(89.83)%

2016/17

\$0.00

(100.00)%

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LIMITED TAX BONDS

<i>Issue Name:</i>	PRINCIPAL Outstanding as of 8/31/2016:	INTEREST Outstanding as of 8/31/2016 <i>(including BABs Rebate):</i>	TOTAL OUTSTANDING As of 8/31/2016 <i>(including BABs Rebate):</i>	INTEREST Outstanding as of 8/31/2016 <i>(without BABs Rebate):</i>	TOTAL OUTSTANDING As of 8/31/2016 <i>(without BABs Rebate):</i>
Series 2010 Limited Tax QSCBs:	\$466,883.00	\$18,771.02	\$485,654.02	\$140,880.76	\$607,763.76
Series 2011 Limited Tax QSCBs:	312,597.00	11,493.42	324,090.42	169,020.82	481,617.82
Total Limited Tax Bonds:	\$779,480.00	\$30,264.44	\$809,744.44	\$309,901.58	\$1,089,381.58

GENERAL OBLIGATION BONDS

<i>Issue Name:</i>	PRINCIPAL Outstanding as of 8/31/2016:	INTEREST Outstanding as of 8/31/2016:	TOTAL OUTSTANDING as of 8/31/2016:
Series 2016 Refunding Bonds:	\$2,375,000.00	\$320,790.78	\$2,695,790.78
Total General Obligation Bonds:	\$2,375,000.00	\$320,790.78	\$2,695,790.78

TOTAL BONDS OUTSTANDING

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Total Limited Tax Bonds:	\$ 779,480.00	\$ 30,264.44	\$ 809,744.44	\$309,901.58	\$1,089,381.58
Total G.O. Bonds:	2,375,000.00	320,790.78	2,695,790.78	320,790.78	2,695,790.78
TOTAL OUTSTANDING BONDS:	\$3,154,480.00	\$351,055.22	\$3,505,535.22	\$630,692.36	\$3,785,172.36

**Budget and Levy Information
2016-17 School Year**

		Madison County	Platte County	Stanton County	Total		
2015-16 Valuation		\$724,321,540	\$21,628,610	\$60,342,868	\$806,293,018		
2016-17 Valuation		\$737,061,418	\$22,381,961	\$60,150,085	\$819,593,464		
\$ increase		\$12,739,878	\$753,351	-\$192,783	\$13,300,446		
% increase		1.76%	3.48%	-0.32%	1.65%		
% of total district valuation		89.9%	2.7%	7.3%			
ASSESSED VALUATION							
	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>
Madison/Platte/Stanton	\$376,902,261	\$410,705,739	\$469,289,442	\$556,327,404	\$710,147,947	\$806,293,018	\$819,593,464
District 48	incl.	incl.	incl.	incl.	incl.	incl.	incl.
District 97	incl.	incl.	incl.	incl.	incl.	incl.	incl.
Total	\$376,902,261	\$410,705,739	\$469,289,442	\$556,327,404	\$710,147,947	\$806,293,018	\$819,593,464
\$ change from previous year		\$33,803,478	\$58,583,703	\$87,037,962	\$153,820,543	\$96,145,071	\$13,300,446
% change from previous year		8.97%	14.26%	18.55%	27.65%	13.54%	1.65%
1 cent of valuation =	\$37,690.23	\$41,070.57	\$46,928.94	\$55,632.74	\$71,014.79	\$80,629.30	\$81,959.35
TOTAL BUDGET	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>
General Fund	\$7,728,221	\$7,956,524	\$8,300,348	\$8,000,000	\$8,300,000	\$8,550,000	\$8,750,000
Cash Reserve	\$100,000	\$100,000	\$242,354	\$500,000	\$600,000	\$400,000	\$300,000
Depreciation Fund	\$430,416	\$296,674	\$360,432	\$292,218	\$590,211	\$727,331	\$1,123,548
Employee Benefit Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Activities fund	\$298,869	\$323,718	\$347,239	\$299,839	\$309,946	\$278,693	\$362,739
School Nutrition	\$267,500	\$307,761	\$327,635	\$359,553	\$396,939	\$381,788	\$392,823
Bond Fund	\$400,000	\$310,500	\$242,537	\$287,201	\$414,000	\$428,328	\$432,249
Special Building Fund	\$0	\$0	\$46,464	\$117,680	\$584,763	\$1,437,049	\$1,372,314
Qual. Cap. Purpose Undertaking	\$215,000	\$255,000	\$271,283	\$250,228	\$239,096	\$294,595	\$357,595
Cooperative Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Student Fee Fund	\$13,521	\$15,033	\$16,995	\$12,000	\$10,267	\$10,000	\$12,141
Total	\$9,453,527	\$9,565,210	\$10,155,287	\$10,118,719	\$11,445,222	\$12,507,784	\$13,103,409
change from previous year	\$852,841	\$111,683	\$590,077	-\$36,568	\$1,326,503	\$1,062,562	\$595,625

**Budget and Levy Information
2016-17 School Year**

GEN. FUND EXPENDITURES	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
all instruction	\$3,530,579	\$3,221,184	\$3,021,000	\$2,850,000	\$3,331,000	\$3,640,000	\$3,900,000
SpEd (new category, 0809)	\$940,004	\$1,108,849	\$1,103,944	\$1,025,000	\$1,025,000	\$1,050,000	\$950,000
student support services	\$354,163	\$352,469	\$353,988	\$300,000	\$300,000	\$340,000	\$340,000
staff support services	\$137,144	\$140,068	\$139,981	\$145,000	\$145,000	\$175,000	\$175,000
board of education	\$70,186	\$58,366	\$58,366	\$50,000	\$50,000	\$65,000	\$68,000
executive administration	\$164,013	\$162,157	\$200,000	\$180,000	\$185,000	\$190,000	\$196,000
building administration	\$341,082	\$331,898	\$335,000	\$375,000	\$425,000	\$445,000	\$455,000
business services	\$260,549	\$253,859	\$274,453	\$286,000	\$300,000	\$310,000	\$310,000
vehicle acquisition and maintenance	incl.	incl.	\$250,000	\$0	\$0	\$0	\$50,000
building operation and maintenance	\$612,742	\$619,474	\$586,539	\$515,000	\$515,000	\$525,000	\$546,000
student transportation	\$139,881	\$109,753	\$99,753	\$160,000	\$160,000	\$160,000	\$160,000
federal programs (State)	\$589,378	\$1,484,947	\$1,550,000	\$1,150,000	\$850,000	\$1,050,000	\$1,000,000
interfund transfers	\$13,500	\$13,500	\$13,500	\$464,000	\$414,000	\$600,000	\$600,000
cash reserve	\$100,000	\$100,000	\$313,824	\$500,000	\$600,000	\$400,000	\$300,000
Total	\$7,253,221	\$7,956,524	\$8,300,348	\$8,000,000	\$8,300,000	\$8,950,000	\$9,050,000
change from previous year	-\$509,431	\$703,303	\$343,824	-\$300,348	\$300,000	\$650,000	\$100,000
TAX LEVY	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
General Fund	1.022098	1.049975	1.033822	0.968771	0.831592	0.711275	0.720847
Bond Fund	0.059375	0.015706	0.023079	0.051746	0.034137	0.030067	0.024895
Special Building Fund			0.010001	0.016704	0.078231	0.121519	0.119547
QCPUF (incl. QSCB)	0.036258	0.035722	0.023138	0.022333	0.014224	0.012528	0.012324
Total	1.117731	1.101403	1.090040	1.059554	0.958184	0.875389	0.877613
change from previous year	-0.013475	-0.016328	-0.011363	-0.030486	-0.101370	-0.082795	0.002224
STATE AID	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
	\$1,126,459.00	\$591,140.00	\$348,735.00	\$112,280.00	\$90,224.00	\$9,086.98	\$0.00
change from previous year	\$1,126,459	-\$535,319	-\$242,405	-\$236,455	-\$22,056	-\$81,137	-\$9,087
	(incl. \$154K ARRA)	(incl. \$183K ARRA)					
BOND DEBT	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
	\$5,635,984	\$5,868,670	\$5,271,323	\$4,926,514	\$4,630,274	\$4,235,982	\$3,784,759
change from previous year	\$5,635,984	\$232,686	-\$597,347	-\$344,809	-\$296,240	-\$394,292	-\$451,223

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

State of Nebraska
Budget Form - NBH-School District
 Statement of Publication

Madison Public Schools (59-0001) in Madison County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 12th day of September, 2016 at 6:30 o'clock, P.M. at Madison HS/MS for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget and to consider amendments relative thereto. The budget detail is available at the office of the Clerk/Secretary during regular business hours.

Clerk/Secretary

FUNDS	Actual Disbursements & Transfers	Actual/Estimated Disbursements & Transfers	Budgeted Disbursements & Transfers	Necessary Cash Reserve (4)	Total Available Resources Before Property Taxes (5)	Fee and Delinquent Tax Allowance (6)	Total Personal and Real Property Tax Requirement (7)
	2014-2015 (1)	2015-2016 (2)	2016-2017 (3)				
General	\$ 7,155,502.00	\$ 7,317,000.00	\$ 8,750,000.00	\$ 300,000.00	\$ 3,201,062.00	\$ 59,080.12	\$ 5,908,018.12
Depreciation	\$ 113,787.00	\$ 345,797.00	\$ 1,123,548.00	\$ -	\$ 1,123,548.00	\$ -	\$ -
Employee Benefit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Activities	\$ 226,748.00	\$ 204,309.00	\$ 362,739.00	\$ -	\$ 362,739.00	\$ -	\$ -
School Nutrition	\$ 337,081.00	\$ 345,310.00	\$ 392,823.00	\$ -	\$ 392,823.00	\$ -	\$ -
Bond	\$ 219,708.00	\$ 239,631.00	\$ 432,249.00	\$ -	\$ 230,249.00	\$ 2,040.40	\$ 204,040.40
Special Building	\$ -	\$ 1,116,420.00	\$ 1,372,314.00	\$ -	\$ 402,314.00	\$ 9,797.97	\$ 979,797.97
Qualified Capital Purpose Undertaking	\$ 96,325.00	\$ 88,958.00	\$ 357,595.00	\$ -	\$ 257,595.00	\$ 1,010.10	\$ 101,010.10
Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Student Fee	\$ 8,126.00	\$ 9,000.00	\$ 12,141.00	\$ -	\$ 12,141.00	\$ -	\$ -
TOTALS	\$ 8,157,277.00	\$ 9,666,425.00	\$ 12,803,409.00	\$ 300,000.00	\$ 5,982,471.00	\$ 71,928.59	\$ 7,192,866.59

Total Personal and Real Property Tax Requirement For Bonds
 \$ 204,040.40

Total Personal and Real Property Tax Requirement for ALL Other
 \$ 6,988,826.19

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District 48	incl.	incl.	incl.	incl.	incl.	incl.	incl.
District 97	incl.	incl.	incl.	incl.	incl.	incl.	incl.
Total	\$376,902,261	\$410,705,739	\$469,289,442	\$556,327,404	\$710,147,947	\$806,293,018	\$819,593,464
\$ change from previous year		\$33,803,478	\$58,583,703	\$87,037,962	\$153,820,543	\$96,145,071	\$13,300,446
% change from previous year		8.97%	14.26%	18.55%	27.65%	13.54%	1.65%
1 cent of valuation =	\$37,690.23	\$41,070.57	\$46,928.94	\$55,632.74	\$71,014.79	\$80,629.30	\$81,959.35
TOTAL BUDGET	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>
General Fund	\$7,728,221	\$7,956,524	\$8,300,348	\$8,000,000	\$8,300,000	\$8,550,000	\$8,750,000
Cash Reserve	\$100,000	\$100,000	\$242,354	\$500,000	\$600,000	\$400,000	\$300,000
Depreciation Fund	\$430,416	\$296,674	\$360,432	\$292,218	\$590,211	\$727,331	\$1,123,548
Employee Benefit Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Activities fund	\$298,869	\$323,718	\$347,239	\$299,839	\$309,946	\$278,693	\$362,739
School Nutrition	\$267,500	\$307,761	\$327,635	\$359,553	\$396,939	\$381,788	\$392,823
Bond Fund	\$400,000	\$310,500	\$242,537	\$287,201	\$414,000	\$428,328	\$432,249
Special Building Fund	\$0	\$0	\$46,464	\$117,680	\$584,763	\$1,437,049	\$1,372,314
Qual. Cap. Purpose Undertaking	\$215,000	\$255,000	\$271,283	\$250,228	\$239,096	\$294,595	\$357,595
Cooperative Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Student Fee Fund	\$13,521	\$15,033	\$16,995	\$12,000	\$10,267	\$10,000	\$12,141
Total	\$9,453,527	\$9,565,210	\$10,155,287	\$10,118,719	\$11,445,222	\$12,507,784	\$13,103,409
change from previous year	\$852,841	\$111,683	\$590,077	-\$36,568	\$1,326,503	\$1,062,562	\$595,625

**Budget and Levy Information
2016-17 School Year**

GEN. FUND EXPENDITURES	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
all instruction	\$3,530,579	\$3,221,184	\$3,021,000	\$2,850,000	\$3,331,000	\$3,640,000	\$3,900,000
SpEd (new category, 0809)	\$940,004	\$1,108,849	\$1,103,944	\$1,025,000	\$1,025,000	\$1,050,000	\$950,000
student support services	\$354,163	\$352,469	\$353,988	\$300,000	\$300,000	\$340,000	\$340,000
staff support services	\$137,144	\$140,068	\$139,981	\$145,000	\$145,000	\$175,000	\$175,000
board of education	\$70,186	\$58,366	\$58,366	\$50,000	\$50,000	\$65,000	\$68,000
executive administration	\$164,013	\$162,157	\$200,000	\$180,000	\$185,000	\$190,000	\$196,000
building administration	\$341,082	\$331,898	\$335,000	\$375,000	\$425,000	\$445,000	\$455,000
business services	\$260,549	\$253,859	\$274,453	\$286,000	\$300,000	\$310,000	\$310,000
vehicle acquisition and maintenance	incl.	incl.	\$250,000	\$0	\$0	\$0	\$50,000
building operation and maintenance	\$612,742	\$619,474	\$586,539	\$515,000	\$515,000	\$525,000	\$546,000
student transportation	\$139,881	\$109,753	\$99,753	\$160,000	\$160,000	\$160,000	\$160,000
federal programs (State)	\$589,378	\$1,484,947	\$1,550,000	\$1,150,000	\$850,000	\$1,050,000	\$1,000,000
interfund transfers	\$13,500	\$13,500	\$13,500	\$464,000	\$414,000	\$600,000	\$600,000
cash reserve	\$100,000	\$100,000	\$313,824	\$500,000	\$600,000	\$400,000	\$300,000
Total	\$7,253,221	\$7,956,524	\$8,300,348	\$8,000,000	\$8,300,000	\$8,950,000	\$9,050,000
change from previous year	-\$509,431	\$703,303	\$343,824	-\$300,348	\$300,000	\$650,000	\$100,000
TAX LEVY	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
General Fund	1.022098	1.049975	1.033822	0.968771	0.831592	0.711275	0.720847
Bond Fund	0.059375	0.015706	0.023079	0.051746	0.034137	0.030067	0.024895
Special Building Fund			0.010001	0.016704	0.078231	0.121519	0.119547
QCPUF (incl. QSCB)	0.036258	0.035722	0.023138	0.022333	0.014224	0.012528	0.012324
Total	1.117731	1.101403	1.090040	1.059554	0.958184	0.875389	0.877613
change from previous year	-0.013475	-0.016328	-0.011363	-0.030486	-0.101370	-0.082795	0.002224
STATE AID	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
	\$1,126,459.00	\$591,140.00	\$348,735.00	\$112,280.00	\$90,224.00	\$9,086.98	\$0.00
change from previous year	\$1,126,459	-\$535,319	-\$242,405	-\$236,455	-\$22,056	-\$81,137	-\$9,087
	(incl. \$154K ARRA)	(incl. \$183K ARRA)					
BOND DEBT	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
	\$5,635,984	\$5,868,670	\$5,271,323	\$4,926,514	\$4,630,274	\$4,235,982	\$3,784,759
change from previous year	\$5,635,984	\$232,686	-\$597,347	-\$344,809	-\$296,240	-\$394,292	-\$451,223

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

State of Nebraska
Budget Form - NBH-School District
 Statement of Publication

Madison Public Schools (59-0001) in Madison County County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 12th day of September, 2016 at 6:30 o'clock, P.M. at Madison HS/MS for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget and to consider amendments relative thereto. The budget detail is available at the office of the Clerk/Secretary during regular business hours.

Clerk/Secretary

FUNDS	Actual Disbursements & Transfers	Actual/Estimated Disbursements & Transfers	Budgeted Disbursements & Transfers	Necessary Cash Reserve (4)	Total Available Resources Before Property Taxes (5)	Fee and Delinquent Tax Allowance (6)	Total Personal and Real Property Tax Requirement (7)
	2014-2015 (1)	2015-2016 (2)	2016-2017 (3)				
General	\$ 7,155,502.00	\$ 7,317,000.00	\$ 8,750,000.00	\$ 300,000.00	\$ 3,201,062.00	\$ 59,080.12	\$ 5,908,018.12
Depreciation	\$ 113,787.00	\$ 345,797.00	\$ 1,123,548.00	\$ -	\$ 1,123,548.00	\$ -	\$ -
Employee Benefit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Activities	\$ 226,748.00	\$ 204,309.00	\$ 362,739.00	\$ -	\$ 362,739.00	\$ -	\$ -
School Nutrition	\$ 337,081.00	\$ 345,310.00	\$ 392,823.00	\$ -	\$ 392,823.00	\$ -	\$ -
Bond	\$ 219,708.00	\$ 239,631.00	\$ 432,249.00	\$ -	\$ 230,249.00	\$ 2,040.40	\$ 204,040.40
Special Building	\$ -	\$ 1,116,420.00	\$ 1,372,314.00	\$ -	\$ 402,314.00	\$ 9,797.97	\$ 979,797.97
Qualified Capital Purpose Undertaking	\$ 96,325.00	\$ 88,958.00	\$ 357,595.00	\$ -	\$ 257,595.00	\$ 1,010.10	\$ 101,010.10
Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Student Fee	\$ 8,126.00	\$ 9,000.00	\$ 12,141.00	\$ -	\$ 12,141.00	\$ -	\$ -
TOTALS	\$ 8,157,277.00	\$ 9,666,425.00	\$ 12,803,409.00	\$ 300,000.00	\$ 5,982,471.00	\$ 71,928.59	\$ 7,192,866.59

Total Personal and Real Property Tax Requirement For Bonds

\$ 204,040.40

Total Personal and Real Property Tax Requirement for ALL Other

\$ 6,988,826.19