Difference between Tax Levy and Tax Rate

• Tax Levy is amount of money collected through taxes.
  • District can directly control the levy by controlling spending.
  • District/community can indirectly control the levy by advocating for:
    • More State Aid
    • Gap Elimination Adjustment (GEA) restoration
    • Mandate Relief

• Tax Rate is how the levy is distributed among the assessed properties in the District.
  • More growth = Greater assessed values = Lower Tax Rate.
  • District can indirectly influence the assessments in the town by continuing to provide an excellent comprehensive education to the students in the community.
Savings as Revenue

• Represents a combination of fund balance and reserves.
• Fills the “gap” between expenditures and revenues.
• Current estimate = $3,000,000 based on:
  • Roll-over budget increase +2.2%
  • State aid increase of +1.7%
  • Tax Levy increase of +3.1%
• Projected to increase each year
  • Impact of on-going Gap Elimination Adjustment
  • Increased full-day kindergarten personnel expenditures (2016+)
Questions?

from the
Board of Education