

**TAX IMPACT OF THE PRELIMINARY 2012-2013 BUDGET
ON THE AVERAGE RESIDENTIAL PROPERTY**

Amount to be Raised by Taxes for School Year 2012-13		105,284,078	
GENERAL FUND BUDGET	101,959,453		
Separate Proposal	0		
	<u>101,959,453</u>		
	<u>2011-12</u>	<u>2012-13</u>	
General Fund Taxes	99,960,248	101,959,453	2.0%
Debt Service Taxes	3,258,423	3,324,625	2.0%
To be Raised by Taxes	<u>103,218,671</u>	<u>105,284,078</u>	<u>2.00%</u>

Increase in the total taxes to be raised for 2012-2013 Budget over the 2011-2012 Budget in additional dollars and percent:

2,065,407 or 2.00%

Amount certified for Taxes in Calendar Year 2011:	102,260,049			
Amount to be Raised by Taxes for Calendar Year 2012:	104,251,375	or	1.95%	increase
Maplewood	59,803,069	57.42269539% est. **	or	1.43% increase
South Orange	44,448,306	42.57730461% est. **	or	2.65% increase
<u>Total:</u>	104,251,375	100.00% est.		

NOTE: The school district's fiscal year is from July 1 to June 30; the municipal fiscal year is the calendar year. Therefore, one-half of the annual school budget falls in the second half of the municipal fiscal year and the balance falls in the first half of the next municipal fiscal year.

Maplewood

Total school levy raised (CY2011)	58,960,360		
* Est. Net Valuation Taxable (CY2011)	3,281,367,941		
Est. School Tax Rate (CY2011)	\$1.80	est. per \$100 Assessed Value	
Total school levy raised (CY2012)	59,803,069		
** Est. Net Valuation Taxable (CY2012)	3,266,991,783		
Est. School Tax Rate (CY2012)	\$1.83	est. per \$100 Assessed Value	
Average assessed value of \$422,800 at	\$1.80	=	\$7,597 average est taxes CY2011
Average assessed value of \$422,800 at	\$1.83	=	\$7,739 average est taxes CY2012
Difference of:	\$142		

South Orange

Total school levy raised (CY2011)	43,299,689		
* Est. Net Valuation Taxable (CY2011)	2,800,880,449		
Est. School Tax Rate (CY2011)	\$1.55	est. per \$100 Assessed Value	
Total school levy raised (CY2012)	44,448,306		
** Est. Net Valuation Taxable (CY2012)	2,248,571,432		
Est. School Tax Rate (CY2012)	\$1.98	est. per \$100 Assessed Value	
Average assessed value of \$573,959 at	\$1.55	=	\$8,873 average est taxes CY2011
Average assessed value of \$460,274 at	\$1.98	=	\$9,098 average est taxes CY2012
Difference of:	\$225		

* Source: Final Equalization Table for the Year 2011, County of Essex

** Source: Preliminary Equalization Table for the Year 2012, County of Essex

*** Note: Tax Apportionment does not reflect adjustments resulting from appeals and correction to errors