

TAX IMPACT OF THE PRELIMINARY 2010-2011 BUDGET
ON THE AVERAGE RESIDENTIAL PROPERTY

Amount to be Raised by Taxes for School Year 2010-2011		101,301,427	
GENERAL FUND BUDGET	98,000,243		
Separate Proposal	0		
	98,000,243		
	<u>2009-2010</u>	<u>2010-2011</u>	
General Fund Taxes	94,670,065	98,000,243	3.5%
Debt Service Taxes	3,223,541	3,301,184	2.4%
To be Raised by Taxes	97,893,606	101,301,427	3.48%

Increase in the total taxes to be raised for 2010-2011 Budget over the 2009-2010 Budget in additional dollars and percent:

3,407,821 or 3.48%

Amount certified for Taxes in Calendar Year 2009:	96,020,064			
Amount to be Raised by Taxes for Calendar Year 2010:	99,597,516	or	3.73%	increase
Maplewood	57,447,192	57.78299463% est. ***	or	4.09% increase
South Orange	42,150,325	42.21700537% est. ***	or	3.23% increase
<u>Total:</u>	99,597,516	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. Municipal allocation is based upon 3-year average equalized valuation. Source: Essex County Board of Taxation Abstract of Ratables.

Maplewood

Total school levy raised (CY2009)	55,188,117		
* Est. Net Valuation Taxable (CY2009)	2,055,989,880		
Est. School Tax Rate (CY2009)	\$2.68	est. per \$100 Assessed Value	
Total school levy raised (CY2010)	57,447,192		
* Est. Net Valuation Taxable (CY2010)	2,058,327,462		
Est. School Tax Rate (CY2010)	\$2.79	est. per \$100 Assessed Value	
Average assessed value of \$266,500 at	\$2.68	=	\$7,154 average est taxes 2009
Average assessed value of \$268,200 at	\$2.79	=	\$7,485 average est taxes 2010
Difference of:	\$332		

South Orange

Total school levy raised (CY2009)	40,831,947		
* Est. Net Valuation Taxable (CY2009)	2,866,442,315		
Est. School Tax Rate (CY2009)	\$1.42	est. per \$100 Assessed Value	
Total school levy raised (CY2010)	42,150,325		
* Est. Net Valuation Taxable (CY2010)	2,863,864,902		
Est. School Tax Rate (CY2010)	\$1.47	est. per \$100 Assessed Value	
Average assessed value of \$587,353 at	\$1.42	=	\$8,367 average est taxes 2009
Average assessed value of \$585,000 at	\$1.47	=	\$8,610 average est taxes 2010
Difference of:	\$243		

* Source: Essex County Board of Taxation Abstract of Ratables, Division of Local Government Services