

**TAX IMPACT OF THE PRELIMINARY 2009-2010 BUDGET
ON THE AVERAGE RESIDENTIAL PROPERTY**

Amount to be Raised by Taxes for School Year 2009-2010		97,893,606	
GENERAL FUND BUDGET	94,670,065		
Separate Proposal	0		
	<u>94,670,065</u>		
	<u>2008-2009</u>	<u>2009-2010</u>	
General Fund Taxes	90,709,873	94,670,065	4.4%
Debt Service Taxes	3,436,649	3,223,541	-6.2%
To be Raised by Taxes	<u>94,146,522</u>	<u>97,893,606</u>	<u>3.98%</u>

Increase in the taxes to be raised for 2009-2010 Budget over the 2008-2009 Budget in additional dollars and percent:

3,747,084 or 3.98%

Amount certified for Taxes in Calendar Year 2008:	91,912,098			
Amount to be Raised by Taxes for Calendar Year 2009:	96,020,064	or	4.47%	increase
Maplewood	55,188,117	0.575720801 est. ***	or	4.68% increase
South Orange	40,831,947	0.424279199 est. ***	or	4.19% increase
<u>Total:</u>	96,020,064	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 (2008)	52,722,618
* Est. Equalized Valuation (as of 10/01/07)	3,792,155,742
2008 Est. Equalized Tax Rate for Schools	\$1.39 est. per \$100 Assessed Value
Total school levy to be raised (2009)	55,188,117
* Est. Equalized Valuation (as of 10/01/08)	3,898,200,928
2009 Est. Equalized Tax Rate for School	\$1.42 est. per \$100 Assessed Value

South Orange

Total school levy raised (2008)	39,189,480
* Est. Equalized Valuation (as of 10/01/07)	2,818,563,060
2008 Est. Equalized Tax Rate for School	\$1.39 est. per \$100 Assessed Value
Total school levy to be raised (2009)	40,831,947
* Est. Equalized Valuation (as of 10/01/08)	2,843,460,004
2009 Est. Equalized Tax Rate for School	\$1.44 est. per \$100 Assessed Value

* Estimated Equalized Valuation (as of 10/01) Source: NJDOE, Division of Finance