

AT MAXIMUM NET T & E BUDGET
IF STATE AID REMAINS THE SAME AS PREVIOUS YEAR
TAX IMPACT OF THE PROJECTED 2006-2007 BUDGET
ON THE AVERAGE RESIDENTIAL PROPERTY

Amount to be Raised by Taxes for School Year 2006-2007:	84,447,832
GENERAL FUND BUDGET	81,011,476
Separate Proposal	0
	<u>81,011,476</u>

	<u>2005-2006</u>	<u>2005-2006</u>	
General Fund Taxes	76,068,980	81,011,476	6.5%
Debt Service Taxes	3,423,088	3,436,356	0.4%
To be Raised by Taxes	<u>79,492,068</u>	<u>84,447,832</u>	<u>6.23%</u>

Increase in the taxes to be raised for 2004-2005 Budget over the 2005-2006 Budget in additional dollars and percent:

4,955,764 or 6.2%

Amount certified for Taxes in Calendar Year 2005:	77,684,548				
Amount to be Raised by Taxes for Calendar Year 2006:	81,969,950	or	5.52%	increase	
<u>Maplewood</u>	47,127,043	57.49% est. ***	or	4.52%	increase
<u>South Orange</u>	34,842,907	42.51% est. ***	or	6.89%	increase
<u>Total:</u>	81,969,950	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:

2005 Tax Rate for Schools:	\$2.20	est.	per \$100 Assessed Value
2006 Tax Rate for Schools:	\$2.30	est.	per \$100 Assessed Value
Average assessment of \$266,500 at	\$2.20	=	\$5,868 average est taxes 2005
Average assessment of \$266,500 at	\$2.30	=	\$6,134 average est taxes 2006
Difference of:	\$265		

South Orange:

2005 Tax Rate for Schools:	\$3.25	est.	per \$100 Assessed Value
2006 Tax Rate for Schools:	\$3.47	est.	per \$100 Assessed Value
Average assessment of \$218,900 at	\$3.25	=	\$7,105 average est taxes 2005
Average assessment of \$218,900 at	\$3.47	=	\$7,595 average est taxes 2006
Difference of:	\$490		