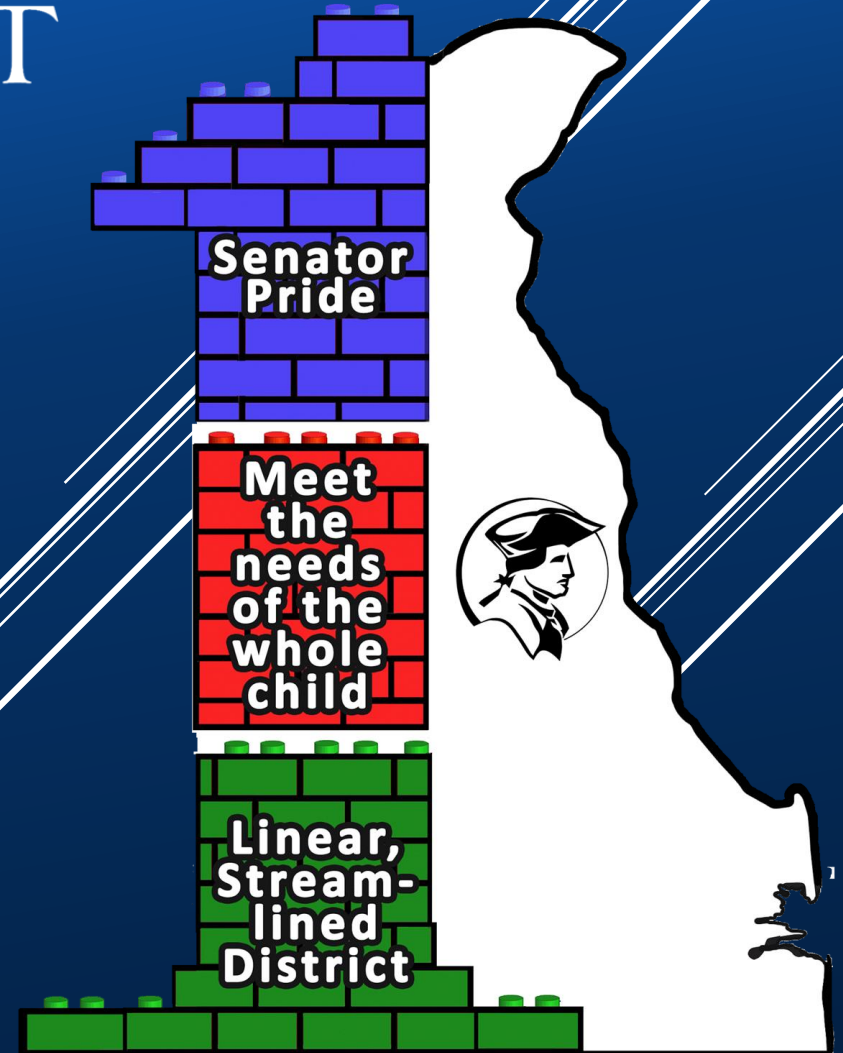




CAPITAL SCHOOL DISTRICT

Tax Information Presentation

September 18, 2024



Taxes

- Current Expense – Referendum
- Debt Service – Referendum
- Match Tax – Set annually by the Board (based on projected expenditures).
 - Minor Cap
 - Technology Maintenance
 - Extra Time
 - Read and Math Specialists
 - Reading Interventionist
 - Substitute Teacher
 - Opportunity Fund
- Tuition – Set annually by the Board (based on projected expenditures)

Capital School District Proposed Tax Summary Fiscal Year 2025

	FY 24	FY 25	Increase/ (Decrease)		FY 25 - new assessment	FY 24 - assessment
Current Expense	1.2400	0.2409	(0.9991)	Current Expense	19,063,418.13	17,330,380.12
Debt Service	0.5300	0.0953	(0.4347)	Debt Service	7,537,709.07	7,407,339.89
Minor Cap	0.0273	0.0060	(0.0213)	Match Tax	1,706,050.37	899,989.63
Technology Maintenance	0.0180	0.0032	(0.0148)	Tuition	9,955,464.81	8,245,906.67
Extra Time Match	0.0150	0.0027	(0.0123)		38,262,642.39	33,883,616.31
Reading and Math Specialist		0.0036	0.0036			
Reading Interventionist	0.0041	0.0007	(0.0034)	Assessed Values	7,911,860,000.00	1,397,611,300.0000
Substitute Teacher		0.0007	0.0007	Assessed Value growth	466.1%	
Opportunity Fund Match	-	-	-			
Tuition	0.5900	0.1258	(0.4642)			
Total	2.4244	0.4789	(1.9455)			
Option Enhanced MCI		0.0047				
Total with Option		0.4836				

*The significant rate reduction from FY 24 to FY 25 is as a result of reassessment values and helps us comply within 10% cap of prior year collections of Current Expense.

Tax Rate – if there was no reassessment

Capital School District Proposed Tax Summary FY 2025

	<u>FY 24 Actual</u>	<u>FY 25 Proposed</u>	<u>Increase/ (Decrease)</u>
Current Expense	1.2400	1.2400	-
Debt Service	0.5300	0.5300	-
Minor Cap	0.0273	0.0724	0.0451
Technology Maintenance	0.0180	0.0180	-
Extra Time Match	0.0150	0.0150	-
Reading and Math Specialist		0.0205	0.0205
Reading Interventionist	0.0041	0.0041	(0.0001)
Substitute Teacher		0.0041	0.0041
Opportunity Fund Match	-	-	-
Tuition	0.5900	0.7000	0.1100
Total	<u><u>2.4244</u></u>	<u><u>2.6040</u></u>	<u><u>0.1796</u></u>

Assessed Values
(1.76% projected growth
over FY 24)

1,422,209,258.88

37,034,735.32



Advancing Educational Excellence through Innovation

Tax Rate – Comparison 1

Assessed Values
 (1.76% projected growth
 over FY 24) 1,422,209,258.88

Assessed Value 50,000

Total Taxes - Without reassessment

	<u>Tax Rate</u>	<u>Taxes</u>	<u>Tax Increase</u>	Monthly Increase	<u>Daily Increase</u>
FY 24	2.424395	1,212.20			-
FY 25	2.604029	1,302.01	89.82	7.48	0.25

Assessed Value 50,000 FY 24
 317,600 FY 25

Total Taxes - with Reassessment

	<u>Tax Rate</u>	<u>Taxes</u>	<u>Tax Increase</u>	Monthly Increase	<u>Daily Increase</u>
# FY 24	2.424395	1,212.20			-
# FY 25	0.483611	1,535.95	323.75	26.98	0.89

Tax Rate – Comparison 2

Assessed Values
(1.76% projected growth
over FY 24) 1,422,209,258.88

Assessed Value 315,000

Total Taxes - Without reassessment

	<u>Tax Rate</u>	<u>Taxes</u>	<u>Tax Increase</u>	Monthly Increase	<u>Daily Increase</u>
FY 24	2.424395	7,636.84			-
FY 25	2.604029	8,202.69	565.85	47.15	1.55

Assessed Value 315,000 FY 24
2,900,000 FY 25

Total Taxes - with Reassessment

	<u>Tax Rate</u>	<u>Taxes</u>	<u>Tax Increase</u>	Monthly Increase	<u>Daily Increase</u>
# FY 24	2.424395	7,636.84			-
# FY 25	0.483611	14,024.73	6,387.88	532.32	17.50

Tax Rate – Comparison (without reassessment and collecting the additional 10%)

Assessed Value

50,000

Total Taxes - Without reassessment plus the 10% increase

	<u>Tax Rate</u>	<u>Taxes</u>	<u>Tax Increase</u>	Monthly Increase	<u>Daily Increase</u>
# FY 24	2.424395	1,212.20			-
# FY 25	2.724029	1,362.01	149.82	12.48	0.41

Assessed Value

315,000

Total Taxes - Without reassessment plus the 10% increase

	<u>Tax Rate</u>	<u>Taxes</u>	<u>Tax Increase</u>	Monthly Increase	<u>Daily Increase</u>
# FY 24	2.424395	7,636.84			-
# FY 25	2.724029	8,580.69	943.85	78.65	2.59

As you can see from the above scenarios, the tax rate isn't the “problem/issue” it is the assessed value of a property that is the driving force for the taxes.