

Executive Summary

Prepared for Board of Trustees Meeting July 28, 2015

Certified and Under Protest Values

Purpose of Report

The purpose of this report is to update the Board of Trustees regarding the 2015 Certified and Under Protest Values for the district.

Objectives

- Update the Board regarding the adopted budget as it relates to the Certified and Under Protest Values
- Discuss options available to the Board related to setting a tax rate for the 15-16 school year.

Operational Impact

The District's budget was based on property values of \$11,676,023,542. This was the amount certified and under protest for 2014 plus \$950,000,000. The 2015 Certified and Under Protest Values are reported as \$11,592,151,561 an increase of \$866,128,019 or 8.08% more than the prior year.

Results

The adopted budget was based on a proposed tax rate of \$1.54 (\$.50 for debt service and \$1.04 for Maintenance and Operations).