

Buffalo-Hanover-Montrose Schools #877
Proposed 2014 Payable 2015 Levy Analysis Executive Summary
With the New Bond Issue
As of November 10, 2014

2014 Payable 2015 Estimated Proposed Levy Total Amount	\$	13,511,147
2012 Payable 2013 Final Levy Total Amount	\$	12,272,459
Net Change	\$	1,238,688
 % Change		 10.09%

	Final Proposed 2014	Estimated Proposed 2015	Net Change
Rerendum Market Value Tax Rate	0.13634%	0.12472%	-0.01162%
Net Tax Capacity Tax Rate	33.8798%	35.6775%	1.7977%

Key Assumptions That Affect The Levy:

1. The levy total is going down largely due to some negative prior year adjustments, some adjustments down for a few expenses made based levies, and a programmed increase in health and safety expenditures.
2. Adjusted Net Tax Capacity is down by a -5.5% from the previous year.
3. Preliminary referendum market value is estimated to be up 7.93% from the previous year.
4. Preliminary net tax capacity value is estimated to be up 8.55% from the previous year.
5. Normally, the ANTC value going down would have resulted in a major shift in equalization causing a higher local share for equalized revenue categories. However, legislative changes made in the 2014 session for equalizing factors have mostly neutralized the levy increase that would have otherwise occurred.
6. The numbers include the proposed bond referendum and so taxes will go up for all properties. However, due to the change in overall property values, the final tax impact should be slightly less than the published rates for the bond issue amount. Individual tax impact will vary depending on the percentage increase in value as compared to the district average increase in value of 8%.
- 7. All numbers are estimated at this time and could be subject to change based on final totals.**