

MILLER SCHOOL DISTRICT 29-4 OPT-OUT INFORMATION

General Fund OPT-OUT

The Miller School Board is proposing a \$385,000 OPT-OUT of the State regulated tax freeze for three years. The School District will use \$150,000 to increase staff salaries and address staffing needs, \$135,000 for positions added (6th, Jr/Sr High Vocal, & Science/PE), and \$100,000 to cover line item spending within the General Fund budget.

Information:

- General Fund balance monthly cash flow has diminished.
- General Fund reserves will be less than 20% of the General Fund Budget.
- Capital Outlay flexibility sunsets (2017-2018)
- The OPT-OUT would increase taxes in the following categories:

AG property would increase \$0.298 per \$1,000 of valuation

Owner Occupied property would increase \$0.774 per \$1,000 of valuation

Other property would increase \$1.659 per \$1,000 of valuation

Mobile Home property would increase \$1.659 per \$1,000 of valuation

Owner Occupied Mobile Home property would increase \$0.774 per \$1,000 of valuation

The Breakdown:

AG property worth \$100,000 would pay an additional \$29.80 per year in taxes. \$2.483 per month

Owner occupied and owner occupied mobile home property worth \$100,000 would pay an additional \$77.40 per year in taxes. \$6.45 per month

Other property and non-owner occupied mobile home property worth \$100,000 would pay an additional \$165.90 per year in taxes. \$13.825 per month