

2012 Total Assessed Valuation	\$	159,398,200	
1 mill		0.001	
Tax Collections per mill	\$	159,398	
Delinquent Percentage of Tax Collections		10%	
Net Tax Collections per mill (after Delinquencies)	\$	143,458	
1 mill collection amount used for 2008 millage calculations	\$	178,000	
		4 Year Cost	Mills
Continuation of Programs		\$5,000,000	7.75
Ongoing operations			
district marketing - improve open enrollment out and students moving to charters		\$10,000	0.02
		\$0	0.00
Principal Development			
		\$0	0.00
		\$0	0.00
School Innovation Fund			
continue growth of student advancement one2one		\$600,000	0.93
Total New Programming Needs		\$610,000	0.94
Millage Required		\$5,610,000	8.69
Millage Alternatives			
	Necessary Reduction	Revenue	Mills
	\$2,382,186	\$3,227,814	5.00
	\$1,736,624	\$3,873,376	6.00
	\$1,091,061	\$4,518,939	7.00
	\$445,498	\$5,164,502	8.00
	-\$200,064	\$5,810,064	9.00

GALION CITY SCHOOL DISTRICT							
COST OF 9.4 MILL RENEWAL LEVY							
1/10/13 4:55 PM							
		<u>valuation assessment</u>	<u>1 mill</u>	<u>annual revenue</u>	<u>operating</u>	<u>perm improv</u>	<u>millage split</u>
8 mills proposal prior to 2012 assessments		\$176,993,000	\$176,993	\$1,415,944	\$1,061,958	\$353,986	6/2
9.4 mills current proposal		\$159,398,200	\$159,398	\$1,498,341	\$1,275,184	\$223,157	8/1.4
what 8 mills would have generated on new assessment amts			\$159,398	\$1,275,184	\$956,388	\$318,796	6/2
		<u>Voted Rate</u>					
Residential Value		\$100,000					
Taxable Value @ 35%		\$35,000					
Tax @ 9.4 Mills (voted)		\$329	=\$27.42/mo				
Less 10% Rollback		((\$33)					
Less 2.5% Rollback		(\$8)					
Net Annual Estimated Real Estate Tax		<u>\$288</u>	=\$24/mo				
		2007 Cash Bal @	2008 Cash Bal @	2009 Cash Bal @	2010 Cash Bal @	2011 Cash Bal @	2012 Cash Bal @
		year end	year end	year end	year end	year end	year end
Actual Cash Balances at year end		\$2,029,536	\$1,998,494	\$1,837,779	\$1,838,580	\$1,689,613	\$1,217,060
Amt Expenditures exceeded revenue			\$31,042	\$160,715	-\$801	\$148,967	\$472,553