

ELECTION 2016

2016 Special Election

Auburn School District #408

February 9, 2016

ELECTION 2016

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Section One – Summary

- Superintendent's Recommendation

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Superintendent's Recommendation

The Superintendent's Recommendation was presented to the Board of Directors at the November 23, 2015 meeting.

Resolution No. 1211 – Educational Program and Operations Replacement Levy

Resolution No. 1211 – Educational Program and Operations Replacement Levy, requests the King County Manager of Records and Elections and the Pierce County Auditor to call and conduct an election on February 9, 2016; and to submit to the voters of the Auburn School District Proposition 1 titled “Educational Program and Operations Replacement Levy.” The resolution sets the amounts and estimates the tax rates as follows:

- ❑ 2017 tax year \$40,700,000 at an estimated rate of \$4.13 per thousand dollars of assessed valuation, and
- ❑ 2018 tax year \$43,000,000 at an estimated rate of \$4.23 per thousand dollars of assessed valuation.
- ❑ 2019 tax year \$45,400,000 at an estimated rate of \$4.34 per thousand dollars of assessed valuation.
- ❑ 2020 tax year \$47,750,000 at an estimated rate of \$4.43 per thousand dollars of assessed valuation.

These levies replace the educational program and operations levies approved by the voters in February 2012. The levies for educational program and operations have been an integral part of the financing of school district programs for many years. In 2008 the local levy made up 18 percent of the revenue for General Fund programs. Now the educational program and operations levies provides for approximately 21 percent of the revenue for General Fund programs. The levy funds are vital to maintaining quality educational programs and services. Without levy funds, major program and service reductions would have to be made immediately.

Recommendation: That the board approve Resolution No. 1211 – Educational Program and Operations Replacement Levy, as presented.

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PROPOSITION NO. 1

AUBURN SCHOOL DISTRICT NO. 408

EDUCATIONAL PROGRAM AND OPERATIONS REPLACEMENT LEVY

The Board of Directors adopted Resolution No. 1211 concerning educational funding. This proposition authorizes the District to levy the following excess taxes, to replace an expiring levy, on all taxable property within the District, to support the District's educational program and operations:

Collection Years	Approximate Levy Rate/\$1,000 Assessed Value	Levy Amount
2017	\$4.13	\$ 40,700,000
2018	\$4.23	\$ 43,000,000
2019	\$4.34	\$ 45,400,000
2020	\$4.43	\$ 47,750,000

all as provided in the Resolution. Should this proposition be approved?

YES.....

NO.....

COMBINED LEVY AMOUNTS AND TAX RATES - 2012-2021

Base Assumptions	Tax Year 2012	Tax Year 2013	Tax Year 2014	Tax Year 2015	Tax Year 2016	Tax Year 2017	Tax Year 2018	Tax Year 2019	Tax Year 2020
Assessed Valuation (\$1,000)	\$8,146,015	\$7,786,048	\$8,311,148	\$9,376,578	\$9,578,461	\$9,865,814	\$10,161,789	\$10,466,643	\$10,780,642
Assessed Valuation % of change	-4.90% (actual)	-4.42% (actual)	6.74% (actual)	12.82% (projected)	2.15% (projected)	3.00% (projected)	3.00% (projected)	3.00% (projected)	3.00% (projected)

Includes Pierce County AV

Educational Program & Operations (M & O)	Tax Year 2012	Tax Year 2013	Tax Year 2014	Tax Year 2015	Tax Year 2016	Tax Year 2017	Tax Year 2018	Tax Year 2019	Tax Year 2020
Levy Amount	\$30,318,000	\$30,850,000	\$32,054,000	\$36,192,000	\$39,600,000	\$40,700,000	\$43,000,000	\$45,400,000	\$47,750,000
Proj Tax Rate	\$2.78 (projected)	\$2.89 (projected)	\$2.98 (projected)	\$3.86 (projected)	\$4.13 (projected)	\$4.13 (projected)	\$4.23 (projected)	\$4.34 (projected)	\$4.43 (projected)
Actual Tax Rate	\$3.72 (actual)	\$3.96 (actual)	\$3.86 (actual)						

Technology Levy	Tax Year 2012	Tax Year 2013	Tax Year 2014	Tax Year 2015	Tax Year 2016	Tax Year 2017	Tax Year 2018	Tax Year 2019	Tax Year 2020
Levy Amount	\$1,900,000	\$0	\$0	\$0	\$3,670,000	\$3,665,000	\$3,665,000	\$3,665,000	\$3,665,000
Proj Tax Rate	\$0.14 (projected)	\$0.00 (projected)	\$0.00 (projected)	\$0.00 (projected)	\$0.38 (projected)	\$0.37 (projected)	\$0.36 (projected)	\$0.35 (projected)	\$0.34 (projected)
Actual Tax Rate	\$0.22 (actual)	\$0.00 (actual)	\$0.00 (actual)						

Capital Improvements Levy	Tax Year 2012	Tax Year 2013	Tax Year 2014	Tax Year 2015	Tax Year 2016	Tax Year 2017	Tax Year 2018	Tax Year 2019	Tax Year 2020
Levy Amount	\$11,700,000	\$3,900,000	\$4,400,000	\$8,070,000	\$0	\$0	\$0	\$0	\$0
Proj Tax Rate	\$1.27 (projected)	\$0.61 (projected)	\$0.55 (projected)	\$0.86 (projected)	\$0.00 (projected)	\$0.00 (projected)	\$0.00 (projected)	\$0.00 (projected)	\$0.00 (projected)
Actual Tax Rate	\$1.44 (actual) bus levy	\$0.50 (actual)	\$0.53 (actual)						

Debt Service	Tax Year 2012	Tax Year 2013	Tax Year 2014	Tax Year 2015	Tax Year 2016	Tax Year 2017	Tax Year 2018	Tax Year 2019	Tax Year 2020
Current Debt Service	\$8,000,000	\$16,809,000	\$17,591,000	\$13,319,000	\$17,070,000	\$16,722,000	\$16,273,000	\$15,762,000	\$15,333,000
Proj Tax Rate	\$0.82 (projected)	\$1.55 (projected)	\$1.52 (projected)	\$1.42 (projected)	\$1.78 (projected)	\$1.69 (projected)	\$1.60 (projected)	\$1.51 (projected)	\$1.42 (projected)
Actual Tax Rate	\$0.98 (actual)	\$2.16 (actual)	\$2.12 (actual)						

Combined Issues	Tax Year 2012	Tax Year 2013	Tax Year 2014	Tax Year 2015	Tax Year 2016	Tax Year 2017	Tax Year 2018	Tax Year 2019	Tax Year 2020
Combined Levy Amt.	\$51,918,000	\$51,559,000	\$54,045,000	\$57,581,000	\$60,340,000	\$61,087,000	\$62,938,000	\$64,827,000	\$66,748,000
Proj Tax Rate	\$5.05 (projected)	\$5.05 (projected)	\$5.05 (projected)	\$6.14 (projected)	\$6.19 (projected)	\$6.19 (projected)	\$6.19 (projected)	\$6.19 (projected)	\$6.19 (projected)
Actual Tax Rate	\$6.37 (actual)	\$6.62 (actual)	\$6.50 (actual)						

LEVY COMPARISONS 2012-2021

EDUCATIONAL PROGRAM & OPERATIONS LEVY (M & O)												
Tax Year	ESTIMATED AT ELECTION				2014 election estimates			ACTUAL AT COLLECTION			Change from Elec Estimate	Change from Prev Yr
	A'ssd Val /\$1000	Property Value	Rate per \$1000/A.V	Annual Cost	A'ssd Val /\$1000	Rate per \$1000/A.V	Annual Cost	A'ssd Val /\$1000	Rate per \$1000/A.V	Annual Cost		
2012	\$10,864,185	\$250,000	\$2.78	\$695.00	\$8,146,015	\$3.72	\$930.45	\$235.45				
2013	\$8,289,950	\$250,000	\$2.98	\$745.00	\$7,786,048	\$3.96	\$990.55	\$245.55			\$60.10	
2014	\$8,555,228	\$250,000	\$2.98	\$745.00	\$8,311,148	\$3.86	\$964.19	\$219.19			(\$26.37)	
2015	\$9,376,578	\$250,000	\$3.86	\$965.00	\$9,376,578	\$3.86	\$964.96	(\$0.04)			\$0.77	
2016	\$9,578,461	\$250,000	\$4.13	\$1,033.57								
2017	\$9,865,814	\$250,000	\$4.13	\$1,031.34								
2018	\$10,161,789	\$250,000	\$4.23	\$1,057.88								
2019	\$10,466,643	\$250,000	\$4.34	\$1,084.40								
2020	\$10,780,642	\$250,000	\$4.43	\$1,107.31								
CAPITAL IMPROVEMENTS LEVY, TECHNOLOGY LEVY and SCHOOL BUS LEVY												
Tax Year	ESTIMATED AT ELECTION				2014 election estimates			ACTUAL AT COLLECTION			Change from Elec Estimate	Change from Prev Yr
	A'ssd Val /\$1000	Property Value	Rate per \$1000/A.V	Annual Cost	A'ssd Val /\$1000	Rate per \$1000/A.V	Annual Cost	A'ssd Val /\$1000	Rate per \$1000/A.V	Annual Cost		
2012	\$10,864,185	\$250,000	\$1.27	\$317.50	\$8,146,015	\$1.44	\$360.00	\$42.50				
2013	\$8,289,950	\$250,000	\$0.61	\$152.50	\$7,786,048	\$0.50	\$125.22	(\$27.28)			(\$234.78)	
2014	\$8,555,228	\$250,000	\$0.55	\$137.50	\$8,311,148	\$0.53	\$132.35	(\$5.15)			\$7.13	
2015	\$9,376,578	\$250,000	\$0.86	\$215.00	\$9,376,578	\$0.86	\$215.00	\$0.00			\$82.65	
2016	\$9,578,461	\$250,000	\$0.38	\$95.79								
2017	\$9,865,814	\$250,000	\$0.37	\$92.87								
2018	\$10,161,789	\$250,000	\$0.36	\$90.17								
2019	\$10,466,643	\$250,000	\$0.35	\$87.54								
2020	\$10,780,642	\$250,000	\$0.34	\$84.99								
DEBT SERVICE LEVY												
Tax Year	ESTIMATED AT ELECTION				2014 election estimates			ACTUAL AT COLLECTION			Change from Elec Estimate	Change from Prev Yr
	A'ssd Val /\$1000	Property Value	Rate per \$1000/A.V	Annual Cost	A'ssd Val /\$1000	Rate per \$1000/A.V	Annual Cost	A'ssd Val /\$1000	Rate per \$1000/A.V	Annual Cost		
2012	\$10,864,185	\$250,000	\$1.55	\$387.50	\$8,146,015	\$0.98	\$245.52	(\$141.98)				
2013	\$8,289,950	\$250,000	\$2.01	\$502.50	\$7,786,048	\$2.16	\$539.72	\$37.22			\$294.20	
2014	\$8,555,228	\$250,000	\$1.86	\$465.00	\$8,311,148	\$2.12	\$529.14	\$64.14			(\$10.58)	
2015	\$9,376,578	\$250,000	\$1.59	\$397.45	\$9,376,578	\$1.42	\$355.11	(\$42.34)			(\$174.03)	
2016	\$9,578,461	\$250,000	\$1.78	\$445.53								
2017	\$9,865,814	\$250,000	\$1.69	\$423.74								
2018	\$10,161,789	\$250,000	\$1.60	\$400.35								
2019	\$10,466,643	\$250,000	\$1.51	\$376.48								
2020	\$10,780,642	\$250,000	\$1.42	\$355.57								
COMBINED LEVIES												
Tax Year	ESTIMATED AT ELECTION				2014 election estimates			ACTUAL AT COLLECTION			Change from Elec Estimate	Change from Prev Yr
	A'ssd Val /\$1000	Property Value	Rate per \$1000/A.V	Annual Cost	A'ssd Val /\$1000	Rate per \$1000/A.V	Annual Cost	A'ssd Val /\$1000	Rate per \$1000/A.V	Annual Cost		
2012	\$10,864,185	\$250,000	\$5.60	\$1,400.00	\$8,146,015	\$6.14	\$1,535.97	\$135.97				
2013	\$8,289,950	\$250,000	\$5.60	\$1,400.00	\$7,786,048	\$6.62	\$1,655.49	\$255.49			\$119.52	
2014	\$8,555,228	\$250,000	\$5.39	\$1,347.50	\$8,311,148	\$6.50	\$1,625.68	\$278.18			(\$29.82)	
2015	\$9,376,578	\$250,000	\$6.31	\$1,577.45	\$9,376,578	\$6.14	\$1,535.07	(\$42.38)			(\$90.61)	
2016	\$9,578,461	\$250,000	\$6.30	\$1,574.89								
2017	\$9,865,814	\$250,000	\$6.19	\$1,547.95								
2018	\$10,161,789	\$250,000	\$6.19	\$1,548.40								
2019	\$10,466,643	\$250,000	\$6.19	\$1,548.42								
2020	\$10,780,642	\$250,000	\$6.19	\$1,547.87								

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Section Two

Educational Program and Operations Replacement Levy

- Introduction
- Estimation of Levy Authority
- Fiscal Impacts of Estimated Levy Authority

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INTRODUCTION

The RCW's establish authority and WAC's codify procedures to determine the limitations placed on school districts to levy and collect local taxes for educational program and operations. This amount is popularly termed "Levy Lid".

The basis for determining a district's authority to levy and collect local taxes is predicated on the amount of pupil support received in the fiscal year immediately prior to the tax (calendar) year in which the levy is to be collected.

- 1 February 9, 2016 is the date of the election.
- 2 The levy amount must be established and adopted by Board resolution no later than 60 days prior to that date. Last date for filing with King County Records and Elections and Pierce County Auditor is December 11, 2015.
- 3 The levy lid for tax year 2017 is based on actual receipts of certain State and Federal funds for FY 2015-16, **the current year of operation**. "Actual" receipts will not be known until October 2016, thus a projection of these resources is required to estimate the 2017 tax year levy authority.
- 4 The levy limitation for tax year 2018 is predicated on the "Actual" receipts of certain State and Federal funds for FY 2016-17, **next year's operation**. Actual receipts will not be known until October 2017; thus a projection of these resources is required to estimate the 2018 tax year levy authority. These same assumptions apply to tax years 2019 and 2020.
- 5 Certification of the permitted amount to be collected in tax year 2017 will not occur until October or November 2016.
- 6 Certification of the permitted amount to be collected in tax year 2018 will not occur until October or November 2017. Certification of the permitted amounts to be collected in 2019 and 2020 will not occur until October or November of 2018 and 2019 respectively.
- 7 The ballot amount established by the Board in November 2015 for the 2017, 2018, 2019 and 2020 levies, if approved by the voters in February 2016, cannot be modified upward; HOWEVER;
- 8 If the ballot amount approved by the voters exceeds our permitted levy authority (lid), certification and collection for 2017, 2018, 2019 and 2020 cannot be greater than the "lid".
- 9 Because of the indeterminate nature of the Levy Base for tax year 2018-2020, a 2.00% increase in State support has been applied to the Levy Base for 2018-20 to allow for potential changes in State and Federal support. If future legislated support levels do not materialize the amount collected will be at the lid.
- 10 The Levy Lid is only applicable to the Educational Programs and Operations Levy.

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FISCAL IMPACT OF ESTIMATED LEVIES

THE PROJECTIONS SHOWN IN SCHEDULES A & B ON PAGES 11 & 12 ARE COMPUTED FROM COMBINATIONS OF ASSUMPTIONS AS OUTLINED BELOW:

A. BEGINNING FUND BALANCES

- Beginning Fund Balance for 2015-16 is the Actual as shown in the board-approved 2015-16 budget.
- Beginning Fund Balances for 2016-17 and 2017-18 are derived by:
 - 1) multiplying the respective Fund Balance Differential times the previous fiscal year revenues and expenditures, and
 - 2) adding previous fiscal year Projected Ending Fund Balance

***The above computation adds the PROJECTED "budget underspend" and "over/under budgeted revenue" to the Projected Ending Fund Balances.
Fund Balance Differentials have been determined from data (5 year average) shown in Tables 2 & 3 in Section Three of this document.***

B. ANTICIPATED REVENUES

- The Anticipated Revenue for 2015-16 is as shown in the board-approved 2015-16 Budget.
- The 2016-17 and 2017-18 Anticipated Revenue is calculated by:
 - 1) increasing the previous fiscal year's 'non-levy' projected actual revenue by a percentage equal to the average gain for the last five years (see Section Three, Table 1) **and**
 - 2) adding projected Educational Program and Operations Special Levy amounts computed at the Levy Authority shown in the previous section for the respective fiscal year of operation.

C. AVAILABLE FUNDS

The sum of A + B above for each fiscal year.

D. ANTICIPATED EXPENDITURES

- 2015-16 Expenditures as shown in the 2015-16 Revised Budget.
- The SCHEDULE A 2016-17 and 2017-18 Projected Expenditures are derived by:
 - 1) increasing the previous year's projected BUDGET by a percentage equal to the 5 year average gain/loss shown in Section Three Table 1 plus targeted state funding assumptions, AND
 - 2) Limit expenditures to produce a Fund Balance as shown.

- The SCHEDULE B 2016-17 and 2017-18 Projected Expenditures are derived by:
 - 1) increasing the previous year's projected BUDGET by a percentage equal to the 5 year average gain shown in Section Three Table 1 plus targeted state funding, AND
 - 2) reducing by an amount which will produce a Fund Balance as shown.

E. PROJECTED ENDING FUND BALANCES

- The Projected Ending Fund Balances for each year are determined by subtracting the Anticipated Expenditures from the Available Funds.

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FISCAL IMPACT OF ESTIMATED LEVIES - PASSAGE

SCHEDULE A
WITH Special Levies at the Projected Lid for Tax Years 2017 and 2018
2017= \$40,700,000
2018= \$43,000,000

PROJECTION ASSUMPTIONS:	
A. FUND BALANCE DIFFERENTIALS	
Revenue	(0.17%)
Expenditures	3.70%
B. Non Levy Revenue Change - 5 Year Average	
	2.62%
C. Expenditure Change - 5 Year Change	
	3.41%

	Updated Budget 2015-16	Projection 2016-17	Projection 2017-18
A. BEGINNING FUND BALANCE	\$10,000,000	\$12,423,786	\$14,145,833
B. ANTICIPATED REVENUE			
Local Taxes	\$38,375,108	\$40,075,200	\$41,794,640
Revenue Other than Local Taxes	\$153,339,817	\$157,357,320	\$161,480,082
total	\$191,714,925	\$197,432,520	\$203,274,722
C. AVAILABLE FUNDS (A + B)	total \$201,714,925	total \$209,856,306	total \$217,420,555
D. ANTICIPATED EXPENDITURES	\$195,187,148	\$201,843,030	\$208,725,877
total	\$195,187,148	\$201,843,030	\$208,725,877
E. PROJECTED ENDING FUND BALANCE (C - D)	\$6,527,777	\$8,013,277	\$8,694,678
<i>Assigned Fund Balance</i>	\$2,100,000	\$2,100,000	\$2,100,000
<i>Restricted Fund Balance</i>	\$2,096,940	\$2,103,046	\$2,103,046
<i>Nonspendable Fund Balance</i>	\$444,925	\$479,932	\$479,932
<i>Committed Fund Balance</i>	\$0	\$0	\$0
<i>Unassigned Fund Balance</i>	\$4,774,566	\$5,031,479	\$5,031,479
	\$9,416,431	\$9,714,457	\$9,714,457

TAX YEAR	LEVY AMOUNT	% OF COLL.	AMOUNT OF COLL.	DATE of COLL.	FISCAL YEAR AMOUNT	FISCAL YEAR
I. 2016 =	\$39,600,000					
		X 47.92% =	\$18,976,320	Fall '16		
					\$40,075,200	2016-17
		X 51.84% =	\$21,098,880	Sprg '17		
II. 2017 =	\$40,700,000					
		X 47.92% =	\$19,503,440	Fall '17		
					\$41,794,640	2017-18
		X 51.84% =	\$22,291,200	Sprg '18		
III. 2018 =	\$43,000,000					
		X 47.92% =	\$20,605,600	Fall '18		

PROJECTED TAX RATE		
TAX YEAR	PRJ ASSD VAL/\$1,000	PROJECTED RATE/\$1,000
2016	\$9,578,697	\$4.13
2017	\$9,770,271	\$4.23
2018	\$9,965,677	\$4.34

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FISCAL IMPACT OF ESTIMATED LEVIES - FAILURE

SCHEDULE B	
WITH Double Levy Loss for Tax Years 2017 & 2018	
2017 =	\$0
2018 =	\$0

PROJECTION ASSUMPTIONS:	
A. FUND BALANCE DIFFERENTIALS	
Revenue	(0.17%)
Expenditures	3.70%
B. Non Levy Revenue Change - 5 Year Average	
	2.62%
C. Expenditure Change - 5 Year Average	
	1.80%

	Updated Budget 2015-16	Projection 2016-17	Projection 2017-18
A. BEGINNING FUND BALANCE	\$10,000,000	\$12,423,786	\$11,507,275
B. ANTICIPATED REVENUE			
Local Taxes	\$38,375,108	\$18,976,320	\$0
Revenue Other than Local Taxes	\$153,339,817	\$157,357,320	\$161,480,082
total	\$191,714,925	\$176,333,640	\$161,480,082
C. AVAILABLE FUNDS (A + B)	total \$201,714,925	total \$188,757,426	total \$172,987,357
D. ANTICIPATED EXPENDITURES	\$195,187,148	\$201,843,030	\$188,941,114
- less required reduction to maintain Fund Balance shown below	\$0	(\$19,132,350)	(\$20,985,000)
total	\$195,187,148	\$182,710,680	\$167,956,114
E. PROJECTED ENDING FUND BALANCE (C - D)	\$6,527,777	\$6,046,747	\$5,031,243
<i>Assigned Fund Balance</i>	\$2,100,000	\$2,100,000	\$2,100,000
<i>Restricted Fund Balance</i>	\$2,096,940	\$2,103,046	\$2,103,046
<i>Nonspendable Fund Balance</i>	\$444,925	\$479,932	\$479,932
<i>Committed Fund Balance</i>	\$0	\$0	\$0
<i>Unassigned Fund Balance</i>	\$4,774,566	\$5,031,479	\$5,031,479
	\$9,416,431	\$9,714,457	\$9,714,457

TAX YEAR / FISCAL YEAR LEVY DISTRIBUTION						
TAX YEAR	LEVY AMOUNT	% OF COLL.	AMOUNT OF COLL.	DATE of COLL.	FISCAL YEAR AMOUNT	FISCAL YEAR
I. 2016 =	\$39,600,000					
		X 47.92% =	\$18,976,320	Fall '16	\$18,976,320	2016-17
		X 51.84% =	\$0	Sprg '17		
II. 2017 =	\$0					
		X 47.92% =	\$0	Fall '17	\$0	2017-18
		X 51.84% =	\$0	Sprg '18		
III. 2018 =	\$0					
		X 47.92% =	\$0	Fall '18		

PROJECTED TAX RATE		
TAX YEAR	PRJ ASSD VAL/\$1,000	PROJECTED RATE/\$1,000
2016	\$9,578,697	\$4.13
2017	\$9,770,271	\$0.00
2018	\$9,965,677	\$0.00

ELECTION 2016

Section Three - Supporting Data

- Historical Data General Fund
- Property Tax History
- Property Tax Projections

ELECTION 2016

GENERAL FUND HISTORICAL DATA

TABLES PROVIDE THE BASIS FOR THE ASSUMPTIONS USED IN COMPUTING LEVY
AUTHORITY AND PROJECTING FISCAL IMPACT OF LEVIES (see Section 2)

TABLE 1 Provides the historical record from 1996-97 to date for Actual Revenues and Expenditures. Local tax revenues are segregated from total revenue for projection purposes.

TABLE 2 Provides a comparison of budget to actual Revenues and Expenditures from 1997-98 to date.

TABLE 3 Summarizes Table 3 data and provides percentage computations for the differential between budget and actual revenues and expenditures.

TABLE 4 Provides record of Revised Budget Annual Average Full Time Equivalent student growth from 1996-97 to date.

TABLE 1	GENERAL FUND DATA							
FISCAL YEAR	Total Revenue		Local Taxes		Rev w/o Local Taxes		Total Expenditures	
	Actual	% Of Change	Actual	% Of Change	Actual	% Of Change	Actual	% Of Change
1996-97	\$67,013,431		\$12,106,577		\$54,906,853		\$66,519,640	
1997-98	\$69,820,877	4.19%	\$11,853,006	-2.09%	\$57,967,871	5.57%	\$69,820,877	4.96%
1998-99	\$72,488,615	3.82%	\$12,188,177	2.83%	\$60,300,438	4.02%	\$73,539,239	5.33%
1999-00	\$77,005,889	6.23%	\$13,828,872	13.46%	\$63,177,017	4.77%	\$76,312,583	3.77%
2000-01	\$81,849,553	6.29%	\$14,768,254	6.79%	\$67,081,299	6.18%	\$80,905,989	6.02%
2001-02	\$86,686,693	5.91%	\$15,289,870	3.53%	\$71,396,823	6.43%	\$85,450,010	5.62%
2002-03	\$90,762,770	4.70%	\$16,356,842	6.98%	\$74,405,928	4.21%	\$89,337,590	4.55%
2003-04	\$93,574,992	3.10%	\$17,012,830	4.01%	\$76,562,162	2.90%	\$93,906,844	5.11%
2004-05	\$97,619,755	4.32%	\$17,776,979	4.49%	\$79,842,776	4.28%	\$98,535,783	4.93%
2005-06	\$104,086,604	6.62%	\$18,500,678	4.07%	\$85,585,926	7.19%	\$105,894,711	7.47%
2006-07	\$113,647,920	9.19%	\$19,786,061	6.95%	\$93,861,859	9.67%	\$114,047,141	7.70%
2007-08	\$124,143,930	9.24%	\$22,954,024	16.01%	\$101,189,906	7.81%	\$121,735,089	6.74%
2008-09	\$133,884,115	7.85%	\$24,386,116	6.24%	\$109,497,999	8.21%	\$132,375,225	8.74%
2009-10	\$134,696,828	0.61%	\$25,105,684	2.95%	\$109,591,144	0.09%	\$132,499,796	0.09%
2010-11	\$135,240,931	0.40%	\$27,635,643	10.08%	\$107,605,288	(1.81%)	\$134,756,391	1.70%
2011-12	\$135,805,409	0.42%	\$29,575,772	7.02%	\$106,229,637	(1.28%)	\$137,089,722	1.73%
2012-13	\$140,016,041	3.10%	\$30,473,444	3.04%	\$109,542,598	3.12%	\$140,007,695	2.13%
2013-14	\$155,265,296	10.89%	\$31,500,737	3.37%	\$123,764,559	12.98%	\$155,982,194	11.41%
10 Year Average		5.26%		6.42%		5.03%		5.26%
5 Year Average		3.08%		5.29%		2.62%		3.41%
Last 3 Yr Average		4.80%		4.48%		4.94%		5.09%
Rev Budget 2014-15	\$170,274,046	9.67%	\$33,906,148	7.64%	\$136,367,898	10.18%	\$174,344,493	11.77%

ELECTION 2016

GENERAL FUND HISTORICAL DATA								
TABLE 2	COMPARISONS - BUDGET TO ACTUAL							
FISCAL YEAR	REVENUE		\$ Diff Budget To Actual	% Actual is of Budget	EXPENDITURES		\$ Diff Budget To Actual	% Actual is of Budg
	Budgeted	Actual			Budgeted	Actual		
1997-98	\$70,313,547	\$69,820,877	(\$492,670)	99.30%	\$73,761,516	\$69,820,877	(\$3,940,639)	94.66%
1998-99	\$72,699,442	\$72,488,615	(\$210,827)	99.71%	\$76,174,822	\$73,539,239	(\$2,635,583)	96.54%
1999-00	\$77,475,349	\$77,005,889	(\$469,460)	99.39%	\$78,978,556	\$76,312,583	(\$2,665,973)	96.62%
2000-01	\$81,363,989	\$81,849,553	\$485,564	100.60%	\$83,613,353	\$80,905,989	(\$2,707,364)	96.76%
2001-02	\$87,119,939	\$86,686,693	(\$433,246)	99.50%	\$89,819,679	\$85,450,010	(\$4,369,669)	95.14%
2002-03	\$90,564,796	\$90,762,770	\$197,974	100.22%	\$94,500,568	\$89,337,590	(\$5,162,978)	94.54%
2003-04	\$92,976,767	\$93,574,992	\$598,225	100.64%	\$97,400,136	\$93,906,844	(\$3,493,292)	96.41%
2004-05	\$97,125,483	\$97,619,755	\$494,272	100.51%	\$100,665,402	\$98,535,783	(\$2,129,619)	97.88%
2005-06	\$104,369,398	\$104,086,604	(\$282,794)	99.73%	\$108,704,522	\$105,894,711	(\$2,809,811)	97.42%
2006-07	\$113,466,723	\$113,647,920	\$181,197	100.16%	\$116,633,436	\$114,047,141	(\$2,586,295)	97.78%
2007-08	\$123,309,909	\$124,143,930	\$834,021	100.68%	\$125,402,167	\$121,735,089	(\$3,667,078)	97.08%
2008-09	\$133,200,978	\$133,884,115	\$683,137	100.51%	\$136,092,758	\$132,375,225	(\$3,717,533)	97.27%
2009-10	\$134,349,968	\$134,696,828	\$346,860	100.26%	\$139,178,100	\$132,499,796	(\$6,678,304)	95.20%
2010-11	\$138,011,573	\$135,240,931	(\$2,770,642)	97.99%	\$143,088,790	\$134,756,391	(\$8,332,399)	94.18%
2011-12	\$135,890,337	\$135,805,409	(\$84,928)	99.94%	\$142,565,696	\$137,089,722	(\$5,475,974)	96.16%
2012-13	\$138,577,729	\$140,016,041	\$1,438,312	101.04%	\$143,182,856	\$140,007,695	(\$3,175,161)	97.78%
2013-14	\$152,776,040	\$155,265,296	\$2,489,256	101.63%	\$158,891,993	\$155,982,194	(\$2,909,799)	98.17%
		10 year average	\$332,869	100.24%		10 year average	(\$4,148,197)	96.89%
		5 year average	\$283,771.72	100.17%		5 year average	(\$5,314,327)	96.30%
		3 year average	\$1,280,880.19	100.87%		3 year average	(\$3,853,645)	97.37%

ELECTION 2016

TABLE 3	COMPARISONS - BUDGET TO ACTUAL					TABLE 4	Annual Average FTE Pupils		
FISCAL YEAR	Change to Budgeted Fund Balance			As a % of Budgeted Revenue	As a % of Budgeted Expend.	FISCAL YEAR	AAFTE	# Change	% Change
	Revenue	Expenditures	Total Amount						
1997-98	(\$492,670)	\$3,940,639	\$3,447,969	4.90%	4.67%	1997-98	12,103.42	291.89	2.47%
1998-99	(\$210,827)	\$2,635,583	\$2,424,756	3.34%	3.18%	1998-99	12,287.15	183.73	1.52%
1999-00	(\$469,460)	\$2,665,973	\$2,196,513	2.84%	2.78%	1999-00	12,401.41	114.26	0.93%
2000-01	\$485,564	\$2,707,364	\$3,192,928	3.92%	3.82%	2000-01	12,569.59	168.18	1.36%
2001-02	(\$433,246)	\$4,369,669	\$3,936,423	4.52%	4.38%	2001-02	12,714.80	145.21	1.16%
2002-03	\$197,974	\$5,162,978	\$5,360,952	5.92%	5.67%	2002-03	12,690.50	(24.30)	-0.19%
2003-04	\$598,225	\$3,493,292	\$4,091,517	4.40%	4.20%	2003-04	12,873.16	182.66	1.44%
2004-05	\$494,272	\$2,129,619	\$2,623,891	2.70%	2.61%	2004-05	12,953.15	79.99	0.62%
2005-06	(\$282,794)	\$2,809,811	\$2,527,017	2.42%	2.32%	2005-06	13,251.47	298.32	2.30%
2006-07	\$181,197	\$2,586,295	\$2,767,492	2.44%	2.37%	2006-07	13,628.28	376.81	2.84%
2007-08	\$834,021	\$3,667,078	\$4,501,099	3.65%	3.59%	2007-08	13,693.41	65.13	0.48%
2008-09	\$683,137	\$3,717,533	\$4,400,670	3.30%	3.23%	2008-09	13,896.55	203.14	1.48%
2009-10	\$346,860	\$6,678,304	\$7,025,164	5.23%	5.05%	2009-10	13,807.47	(89.08)	-0.64%
2010-11	(\$2,770,642)	\$8,332,399	\$5,561,757	4.03%	3.89%	2010-11	13,736.63	(70.84)	-0.51%
2011-12	(\$84,928)	\$5,475,974	\$5,391,046	3.97%	3.78%	2011-12	13,617.51	(119.12)	-0.87%
2012-13	\$1,438,312	\$3,175,161	\$4,613,473	3.39%	3.22%	2012-13	13,832.76	96.13	0.70%
2013-14	\$2,489,256	\$2,909,799	\$5,399,055	3.90%	3.40%	2013-14	14,493.63	876.12	6.43%
10 year Ave	\$332,869	\$4,148,197	\$4,481,066	3.50%	3.35%		10 Year Average	171.66	1.28%
5 year Ave	\$283,772	\$5,314,327	\$5,598,099	4.10%	3.87%		Last 5 Yr Average	138.64	1.02%
						2014-15 Updated Budget	14,770.23	1033.60	7.52%

Full Day K

ELECTION 2016

PROPERTY TAX - HISTORY

Table 5A Tax Rates 1977 through 2015										
TAX YEAR	ASSESSED VALUATION	% of Change	M & O LEVY AMOUNT	M & O TAX RATE	DEBT SRV LEVY AMOUNT	DEBT SRV TAX RATE	BUS/CAP EQT LEVY AMOUNT	CAP EQPT TAX RATE	COMBINED LEVY AMOUNT	COMBINED Tax Rate
1977	\$518,154,808		\$4,136,626	\$7.98	\$747,115	\$1.44	X	X	\$4,883,741	\$9.43
1978	\$585,944,005	13.08%	\$3,977,525	\$6.79	\$1,384,575	\$2.36	X	X	\$5,362,100	\$9.15
1979	\$687,658,766	17.36%	\$3,067,622	\$4.46	\$1,400,000	\$2.04	X	X	\$4,467,622	\$6.50
1980	\$829,742,817	20.66%	\$1,736,937	\$2.09	\$1,500,000	\$1.81	X	X	\$3,236,937	\$3.90
1981	\$1,409,486,264	69.87%	\$1,212,736	\$0.86	\$2,500,000	\$1.77	X	X	\$3,712,736	\$2.63
1982	\$1,632,389,969	15.81%	\$1,352,950	\$0.83	\$2,400,000	\$1.47	X	X	\$3,752,950	\$2.30
1983	\$1,898,999,948	16.33%	\$1,750,000	\$0.92	\$2,000,000	\$1.05	X	X	\$3,750,000	\$1.97
1984	\$1,534,362,981	(19.20%)	\$1,850,000	\$1.21	\$1,906,653	\$1.24	X	X	\$3,756,653	\$2.45
1985	\$1,628,085,596	6.11%	\$2,546,582	\$1.56	\$1,929,989	\$1.19	X	X	\$4,476,571	\$2.75
1986	\$1,656,020,959	1.72%	\$2,940,000	\$1.78	\$1,552,706	\$0.94	X	X	\$4,492,706	\$2.71
1987	\$1,737,560,563	4.92%	\$4,827,465	\$2.78	\$2,915,455	\$1.68	X	X	\$7,742,920	\$4.46
1988	\$1,751,740,706	0.82%	\$5,149,068	\$2.94	\$2,938,745	\$1.68	X	X	\$8,087,813	\$4.62
1989	\$1,906,002,923	8.81%	\$5,277,531	\$2.77	\$4,138,314	\$2.17	X	X	\$9,415,845	\$4.94
1990	\$2,001,303,069	5.00%	\$5,500,000	\$2.75	\$4,300,000	\$2.15	X	X	\$9,800,000	\$4.90
1991	\$2,541,510,294	26.99%	\$6,787,799	\$2.67	\$6,739,139	\$2.65	X	X	\$13,526,938	\$5.32
1992	\$2,759,838,450	8.59%	\$8,019,762	\$2.91	\$6,954,000	\$2.52	X	X	\$14,973,762	\$5.43
1993	\$3,364,871,439	21.92%	\$9,106,775	\$2.71	\$9,199,458	\$2.73	\$1,699,563	\$0.51	\$20,005,796	\$5.95
1994	\$3,437,339,793	2.15%	\$9,857,748	\$2.87	\$7,950,011	\$2.31	X	X	\$17,807,759	\$5.18
1995	\$3,679,253,207	7.04%	\$11,200,000	\$3.04	\$6,970,383	\$1.89	\$1,868,960	\$0.51	\$20,039,343	\$5.45
1996	\$3,767,066,379	2.39%	\$11,900,000	\$3.16	\$8,100,000	\$2.15	X	X	\$20,000,000	\$5.31
1997	\$3,940,101,331	4.59%	\$12,400,000	\$3.15	\$9,663,000	\$2.45	X	X	\$22,063,000	\$5.60
1998	\$4,140,225,055	5.08%	\$11,300,000	\$2.73	\$11,753,000	\$2.84	X	X	\$23,053,000	\$5.57
1999	\$4,455,670,223	7.62%	\$13,500,000	\$3.03	\$11,181,000	\$2.51	\$1,400,000	\$0.31	\$26,081,000	\$5.85
2000*	\$4,922,232,000	10.47%	\$14,378,000	\$3.06	\$11,575,000	\$2.38	\$1,809,000	\$0.37	\$27,762,000	\$5.81
2001	\$5,284,396,000	7.36%	\$15,207,000	\$2.92	\$10,998,000	\$2.11	\$2,300,000	\$0.44	\$28,505,000	\$5.47
2002	\$5,659,011,000	7.09%	\$15,776,000	\$2.83	\$12,299,000	\$2.20	\$2,500,000	\$0.45	\$30,575,000	\$5.48
2003	\$6,043,175,000	6.79%	\$16,970,000	\$2.84	\$12,499,000	\$2.09	\$2,500,000	\$0.42	\$31,969,000	\$5.36
2004	\$6,414,582,000	6.15%	\$17,576,000	\$2.77	\$13,814,000	\$2.18	\$2,500,000	\$0.39	\$33,890,000	\$5.35
2005**	\$6,902,250,000	7.60%	\$18,401,000	\$2.78	\$16,459,000	\$2.48	\$0	\$0.00	\$35,620,000	\$5.37
2006**	\$7,229,709,000	4.74%	\$19,208,000	\$2.66	\$17,352,000	\$2.40	\$950,000	\$0.13	\$38,850,000	\$5.37
2007	\$8,114,054,000	12.23%	\$20,864,000	\$2.57	\$17,407,000	\$2.14	\$1,900,000	\$0.23	\$40,171,000	\$4.95
2008	\$9,213,142,000	13.55%	\$22,127,000	\$2.40	\$16,000,000	\$1.74	\$2,500,000	\$0.27	\$40,627,000	\$4.41
2009	\$9,978,246,000	8.30%	\$24,325,000	\$2.44	\$16,600,000	\$1.66	\$2,750,000	\$0.28	\$43,675,000	\$4.38
2010	\$8,886,476,000	-10.94%	\$25,991,000	\$2.92	\$7,275,000	\$0.82	\$12,000,000	\$1.35	\$45,266,000	\$5.09
2011	\$8,565,795,000	-3.61%	\$29,458,000	\$3.44	\$8,000,000	\$0.93	\$13,900,000	\$1.62	\$51,358,000	\$6.00
2012	\$8,146,015,000	-4.90%	\$30,318,000	\$3.72	\$8,000,000	\$0.98	\$11,700,000	\$1.44	\$50,018,000	\$6.14
2013	\$7,786,048,000	-4.42%	\$30,850,000	\$3.96	\$16,809,000	\$2.16	\$3,900,000	\$0.50	\$51,559,000	\$6.62
2014	\$8,311,148,000	6.74%	\$32,054,000	\$3.86	\$17,591,000	\$2.12	\$4,400,000	\$0.53	\$54,045,000	\$6.50
2015	\$9,376,578,000	12.82%	\$36,192,000	\$3.86	\$13,319,000	\$1.42	\$8,070,000	\$0.86	\$57,581,000	\$6.14

*Amounts from 2000 on are actuals. Prior to are projected.

**Totals include Transportation Levy

ELECTION 2016

PROPERTY TAX - PROJECTION

ASSUMPTIONS:

- 1) King and Pierce County increases in assessed valuation is based on
 2% growth in 2013, 3.2% in 2014, 2.0% 2015, and 2016.
 3% growth 2017 and beyond.
Pierce County AV included beginning in the year 2000.

- | | | |
|---|---------------|-----------|
| 2) Ed Prog and Ops Levy for 2014 at the Projected Lid | \$32,054,134 | Actual |
| Ed Prog and Ops Levy for 2015 at the Projected Lid | \$36,191,685 | Actual |
| Ed Prog and Ops Levy for 2016 at the Projected Lid | \$39,600,000 | Estimated |
| Ed Prog and Ops Levy for 2017 at the Projected Lid | \$ 40,700,000 | Estimated |
| Ed Prog and Ops Levy for 2018 at the Projected Lid | \$ 43,000,000 | Estimated |
| (All other years @ 105% of previous year) | | |

- | | | |
|------------------------------------|---------------------|--|
| 3) Capital Improvements Levy 2014= | \$4,400,000 | |
| Capital Improvements Levy 2015= | \$8,070,000 | |
| Capital Improvements Levy 2016= | \$0 | |
| Total | \$12,470,000 | |

- | | | |
|--------------------------|---------------------|--|
| 4) Technology Levy 2016= | \$3,670,000 | |
| Technology Levy 2017= | \$3,665,000 | |
| Technology Levy 2018= | \$3,665,000 | |
| Technology Levy 2019= | \$3,665,000 | |
| Technology Levy 2020= | \$3,665,000 | |
| Total | \$18,330,000 | |

5) Debt Service Levy By Tax Year

	Current				Combined
2014	\$17,591,000				\$17,591,000
2015	\$13,319,000				\$13,319,000
2016	\$17,070,000				\$17,070,000
2017	\$16,722,000				\$16,722,000
2018	\$16,273,000				\$16,273,000
2019	\$15,762,000				\$15,762,000
2020	\$15,333,000				\$15,333,000
2021	\$16,337,000				\$16,337,000
2022	\$15,580,000				\$15,580,000
2023	\$14,740,000				\$14,740,000
2024	\$13,822,000				\$13,822,000
2025	\$12,815,000				\$12,815,000
2026	\$11,717,000				\$11,717,000
2027	\$10,518,000				\$10,518,000
2028	\$9,220,000				\$9,220,000
2029	\$7,805,000				\$7,805,000
2030	\$6,273,000				\$6,273,000
2031	\$4,618,000				\$4,618,000
2032	\$2,835,000				\$2,835,000
2033	\$908,000				\$908,000
2034	\$0				\$0
2035	\$0				\$0
2036	\$0				\$0
Totals	\$239,258,000	\$0	\$0	\$0	\$239,258,000

ELECTION 2016

PROPERTY TAX - PROJECTION

TABLE 5B PROJECTED TAX AMOUNTS & RATES												
TAX YEAR	COMBINED ¹ ASS'D VAL /\$1,000	% of Change	M & O ² LEVY AMOUNT	M & O TAX RATE	DEBT SRV LEVY AMOUNT	DEBT SRV TAX RATE	CAPITAL LEVY AMOUNT	CAPITAL TAX RATE	TECHNOLOGY LEVY AMOUNT	TECHNOLOGY TAX RATE	COMBINED LEVY AMOUNT	COMBINED TAX RATE
2016	\$9,578,461	2.15%	\$39,600,000	\$4.13	\$17,070,000	\$1.78	\$0	0.00	\$3,670,000	0.38	\$60,340,000	\$6.19
2017	\$9,770,271	3.00%	\$40,700,000	\$4.13	\$16,722,000	\$1.69	\$0	0.00	\$3,665,000	0.38	\$61,087,000	\$6.19
2018	\$9,965,677	3.00%	\$43,000,000	\$4.23	\$16,273,000	\$1.60	\$0	0.00	\$3,665,000	0.37	\$62,938,000	\$6.19
2019	\$10,164,990	3.00%	\$45,400,000	\$4.34	\$15,762,000	\$1.51	\$0	0.00	\$3,665,000	0.36	\$64,827,000	\$6.19
2020	\$10,368,290	3.00%	\$47,750,000	\$4.43	\$15,333,000	\$1.42	\$0	0.00	\$3,665,000	0.35	\$66,748,000	\$6.19
2021	\$10,575,656	2.00%	\$48,705,000	\$4.43	\$16,337,000	\$1.47	\$0	0.00	\$0	0.00	\$65,042,000	\$5.90
2022	\$10,787,169	2.00%	\$49,107,000	\$4.43	\$15,580,000	\$1.36	\$0	0.00	\$0	0.00	\$64,687,000	\$5.79
2023	\$11,002,912	2.00%	\$50,089,140	\$4.43	\$14,740,000	\$1.25	\$0	0.00	\$0	0.00	\$64,829,140	\$5.68
2024	\$11,222,970	2.00%	\$51,090,923	\$4.43	\$13,822,000	\$1.14	\$0	0.00	\$0	0.00	\$64,912,923	\$5.57
2025	\$11,447,430	2.00%	\$52,112,741	\$4.43	\$12,815,000	\$1.03	\$0	0.00	\$0	0.00	\$64,927,741	\$5.46
2026	\$11,676,378	2.00%	\$53,154,996	\$4.43	\$11,717,000	\$0.91	\$0	0.00	\$0	0.00	\$64,871,996	\$5.34
2027	\$11,909,906	2.00%	\$54,218,096	\$4.43	\$10,518,000	\$0.79	\$0	0.00	\$0	0.00	\$64,736,096	\$5.22
2028	\$12,148,104	2.00%	\$55,302,458	\$4.43	\$9,220,000	\$0.68	\$0	0.00	\$0	0.00	\$64,522,458	\$5.11
2029	\$12,391,066	2.00%	\$56,408,507	\$4.43	\$7,805,000	\$0.55	\$0	0.00	\$0	0.00	\$64,213,507	\$4.98
2030	\$12,638,887	2.00%	\$57,536,677	\$4.43	\$6,273,000	\$0.43	\$0	0.00	\$0	0.00	\$63,809,677	\$4.86
2031	\$12,891,665	2.00%	\$58,687,411	\$4.43	\$4,618,000	\$0.31	\$0	0.00	\$0	0.00	\$63,305,411	\$4.74
2032	\$13,149,499	2.00%	\$59,861,159	\$4.43	\$2,835,000	\$0.18	\$0	0.00	\$0	0.00	\$62,696,159	\$4.61
2033	\$13,412,489	2.00%	\$61,058,382	\$4.43	\$908,000	\$0.06	\$0	0.00	\$0	0.00	\$61,966,382	\$4.49
2034	\$13,680,738	2.00%	\$62,279,550	\$4.43	\$0	\$0.00	\$0	0.00	\$0	0.00	\$62,279,550	\$4.43
2035	\$13,954,353	2.00%	\$63,525,141	\$4.43	\$0	\$0.00	\$0	0.00	\$0	0.00	\$63,525,141	\$4.43
2036	\$14,233,440	2.00%	\$64,795,644	\$4.43	\$0	\$0.00	\$0	0.00	\$0	0.00	\$64,795,644	\$4.43
2037	\$14,518,109	2.00%	\$66,091,556	\$4.43	\$0	\$0.00	\$0	0.00	\$0	0.00	\$66,091,556	\$4.43
2038	\$14,808,471	2.00%	\$67,413,388	\$4.43	\$0	\$0.00	\$0	0.00	\$0	0.00	\$67,413,388	\$4.43

¹ Combined King and Pierce Counties
² with 2% annual increase after 2020