## TAX IMPACT OF THE PRELIMINARY 2016-2017 BUDGET
### ON THE AVERAGE RESIDENTIAL PROPERTY

<table>
<thead>
<tr>
<th>Amount to be Raised by Taxes for School Year 2016-17</th>
<th>115,161,872</th>
</tr>
</thead>
<tbody>
<tr>
<td>GENERAL FUND BUDGET</td>
<td>111,317,574</td>
</tr>
<tr>
<td>Use of Banked Cap/Adjustment</td>
<td>409,103</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>111,726,677</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2015-16</th>
<th>2016-17</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund Taxes</td>
<td>109,134,877</td>
<td>111,726,678</td>
<td>2.4%</td>
</tr>
<tr>
<td>Debt Service Taxes</td>
<td>3,688,091</td>
<td>3,833,697</td>
<td>3.9%</td>
</tr>
<tr>
<td><strong>To be Raised by Taxes</strong></td>
<td>112,822,968</td>
<td>115,560,375</td>
<td>2.43%</td>
</tr>
</tbody>
</table>

Increase in the total taxes to be raised for 2016-2017 Budget over the 2015-2016 Budget in additional dollars and percent:

2,737,407 or 2.43%

Amount certified for Taxes in Calendar Year 2015: 111,661,121

Amount to be Raised by Taxes for Calendar Year 2016: 114,191,672 or 2.27% increase

### Maplewood
- Total school levy raised (CY2015) 65,220,337
- * Est. Net Valuation Taxable (CY2015) 3,065,639,830
- Est. School Tax Rate (CY2015) $2.08 est. per $100 Assessed Value

Average assessed value of $395,958 at $2.08 = $8,244 average est taxes CY2015

Average assessed value of $396,992 at $2.13 = $8,470 average est taxes CY2016

Difference of: $226

### South Orange
- Total school levy raised (CY2015) 48,971,335
- * Est. Net Valuation Taxable (CY2015) 2,236,640,556
- Est. School Tax Rate (CY2015) $2.14 est. per $100 Assessed Value

Average assessed value of $458,912 at $2.14 = $9,814 average est taxes CY2015

Average assessed value of $459,258 at $2.19 = $10,063 average est taxes CY2016

Difference of: $249

* Source: Final Equalization Table for the Year 2015, County of Essex

** Source: Equalization Table for the Year 2016, County of Essex

*** Note: Tax Apportionment reflects adjustments resulting from appeals and correction to errors per County Tax Office

NOTE: The school district's fiscal year is from July 1 to June 30; the municipal fiscal year is the calendar year. Therefore, one-half of the annual school budget falls in the second half of the municipal fiscal year and the balance falls in the first half of the next municipal fiscal year.