

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

Amount to be Raised by Taxes for School Year 2016-17		115,161,872	
GENERAL FUND BUDGET	111,317,574		
Use of Banked Cap/Adjustment	409,103		
	111,726,677		
	<u>2015-16</u>	<u>2016-17</u>	
General Fund Taxes	109,134,877	111,726,678	2.4%
Debt Service Taxes	3,688,091	3,833,697	3.9%
To be Raised by Taxes	112,822,968	115,560,375	2.43%

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
		appeal adjustments***	
Maplewood	<b>65,220,337</b>	57.11312704% **	<b>65,254,039</b> or 2.23% increase
South Orange	<b>48,971,335</b>	42.88687296% **	<b>48,937,633</b> or 2.31% increase
<u>Total:</u>	114,191,672	100.00%	114,191,672

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.

**Maplewood**

Total school levy raised (CY2015)	63,828,457		
* Est. Net Valuation Taxable (CY2015)	3,065,639,830		
Est. School Tax Rate (CY2015)	\$2.08	est.	per \$100 Assessed Value
Total school levy raised (CY2016)	65,254,039		
** Est. Net Valuation Taxable (CY2016)	3,056,982,720		
Est. School Tax Rate (CY2016)	\$2.13	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	=	\$8,474 average est taxes CY2016
Difference of:	\$230		

**South Orange**

Total school levy raised (CY2015)	47,832,664		
* Est. Net Valuation Taxable (CY2015)	2,236,640,556		
Est. School Tax Rate (CY2015)	\$2.14	est.	per \$100 Assessed Value
Total school levy raised (CY2016)	48,937,633		
** Est. Net Valuation Taxable (CY2016)	2,234,931,503		
Est. School Tax Rate (CY2016)	\$2.19	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	=	\$10,056 average est taxes CY2016
Difference of:	\$242		

\* 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