

Resolution of Intent to Impose an Increase/Decrease in Levies

As an important component of our transparent budgeting process, the Glasgow Public Schools Board of Trustees is authorized by law to impose levies to support its budget. The Glasgow Public School Board of Trustees **estimates** the following increases/decreases in revenues and mills for the funds noted below for the next school fiscal year beginning July 1, 2020 using certified taxable valuations from the current school fiscal year as provided to the district:

Fund	2019-20 Actual Levies		2020-21 Projections					Est. Annual Tax Impact \$100K home	Est. Annual Tax Impact \$200K home
	\$	Mills	\$	Mills	Change \$	Change Mills			
General - BASE	\$ 938,521	58.18	\$884,011	54.78	-\$54,510	-3.40	-\$4.56	-\$9.12	
General - OverBASE	\$1,211,390	75.08	\$1,336,331	82.82	\$124,941	7.74	10.45	\$20.90	
Transportation	\$294,378	18.24	\$279,816	17.34	-\$14,562	-0.90	-\$1.22	-\$2.44	
Bus Depreciation	\$158,762	9.84	\$158,770	9.84	\$8	0	0	0	
Tuition	\$152,910	9.48	\$132,910	8.24	-\$20,000	-1.24	-\$1.67	-\$3.34	
Adult Ed	\$20,000	1.24	\$20,000	1.24	\$20,000	1.24	\$1.67	\$3.34	
Technology	\$ 90,000	5.58	\$90,000	5.58	\$ 0	0	\$ 0	\$ 0	
Flexibility	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0	\$ 0	
Debt Service	\$1,164,104	72.15	\$1,168,319	72.41	\$4,215	.26	\$0.35	\$0.70	
Building Reserve Permissive	\$30,000	1.86	\$30,000	1.86	\$ 0	0	0	0	
Building Reserve Voted	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0	\$ 0	
Grand Total	\$4,040,065	250.41	\$4,100,157	254.11	\$60,092	3.70	\$ 5.01	\$10.02	

FUNDS IN RED ARE REQUIRED TO BE REPORTED FOR SB 307 NOTICE (Permissive--Non-Voted)

GENERAL FUND LEVY IN BLUE will be voted on at the May 5, 2020 school election. If the levy is approved, funds will be used to operate & maintain the schools for the 2020-21 school year.

THE GRAND TOTAL noted in green is an estimated net increase of 3.71 mills, increasing taxes \$5 on a home valued at \$100,000 and increasing taxes \$10 on a home valued at \$200,000. This would be an increase to all tax bills of less than 1%.

Regarding the increase in the building reserve permissive levy referenced above, the following are school facility maintenance projects anticipated to be completed at this time: **GHS** - HVAC System Improvements; and **GMS** - HVAC System Improvements