

RECAP OF NOVEMBER 6, 2007 BUDGET WORKSHOP

- 1.03** At the December 3, 2007 Regular Board Meeting The Board Passed a resolution not to raise taxes above the index.
Property Taxes cannot be raised beyond 6.3% or 2.898 Mills. The traditional Time-Line for budget preparation will now be followed. In addition exceptions will not apply.
- 1.03** Property owners that have applied and been approved for Homestead Farmstead are grandfathered in.
- The Treasurers Fund Balance report indicates a surplus and an ending fund balance of \$ 6,761,058 for 2006-2007.
- 2.02** Mailing to Property owners were sent to Qualified Property owners who had not previously applied and to Properties that had transferred ownership during the year.
- Master facilities Plan / Plan Con Process will have little effect on the 2008-2009 Budget since it requires a planning year.
- 2.01** Initial indications are that there will not be significant change in assessed valuation for 2008-2009. Uncertainties center around Property Tax Collection Percentage.
- 2.2** Calculations were presented indicating the cost per each 1% increase in connection with Certificated Staff and Act 93 Members.