

Tucson Unified School District #1
FY 2015-2016 Tax Rate Update
July 28, 2015

Karla G. Soto, Chief Financial Officer

FY2016 Expenditure Budget

Estimated Tax Rate – Timeline

JULY 20 – 24: Pima County School Superintendent's Office will be meeting with all Pima County school districts to discuss tax rates and levies for FY2016.

JULY 25: All tax calculation spreadsheets and cash balance certifications will be submitted to the Property Tax Oversight Commission.

AUGUST 7: Deadline to submit all tax rates and levies to the Clerk of the Board for ratification by the Pima County Board of Supervisors. No changes to the rates/levies can be made after this date.

AUGUST 17: Pima County Board of Supervisors will conduct a public hearing to ratify the tax rates and levies for all taxing jurisdictions in Pima County.

SEPTEMBER 11: Property tax billing statements mailed

SEPTEMBER 18: Property tax mortgage statements mailed

SEPTEMBER 25: Personal property tax statements mailed

FY2016 Projected Tax Rate

Tax Rate Type	2014 Actual	2015 Actual	2016 Projected
Primary *	6.0056	6.8021	6.4672
Secondary	1.4263	0.7073	0.8283
Total	7.4319	7.5094	7.2955
Difference		0.0775	-0.2139

Tax Rate Type	2014 Actual	2015 Actual	2016 Projected
*Deseg portion	2.1220	2.1225	2.1050
Difference		0.0005	-0.0175

Levy Amount	2014 Actual	2015 Actual	2016
			Projected
Primary *	\$180,311,907	\$204,175,605	\$195,735,738
Secondary	\$41,398,333	\$20,394,321	\$23,990,781
Total	\$221,710,240	\$224,569,926	\$219,726,519
Difference		\$2,859,686	-\$4,843,407

Levy Amount	2014 Actual	2015 Actual	2016
			Projected
*Deseg portion	\$63,711,047	\$63,711,047	\$63,711,047
Difference		\$0	\$0

FY2016 Proposed Tax Rate

Tax Rate Type	2014 Actual	2015 Actual	2016 Proposed
Primary *	6.0056	6.8021	6.5217
Secondary	1.4263	0.7073	0.8208
Total	7.4319	7.5094	7.3425
Difference		0.0775	-0.1669
Tax Rate Difference from Projected			0.0470

Tax Rate Type	2014 Actual	2015 Actual	2016 Projected
*Deseg portion	2.1220	2.1225	2.1050
Difference		0.0005	-0.0175

Levy Amount	2014 Actual	2015 Actual	2016 Proposed
Primary *	\$180,311,907	\$204,175,605	\$197,387,061
Secondary	\$41,398,333	\$20,394,321	\$23,841,019
Total	\$221,710,240	\$224,569,926	\$221,228,080
Difference		\$2,859,686	-\$3,341,846
Levy Difference from Projected			\$1,501,561

Levy Amount	2014 Actual	2015 Actual	2016 Projected
*Deseg portion	\$63,711,047	\$63,711,047	\$63,711,047
Difference		\$0	\$0

FY2016 Expenditure Budget

Primary Tax Rate Calculation

= Budgeted Expenditures
(Budget limit set by formula in
Budget Worksheets)
+ Budget Increases
(Carryover, Desegregation, etc.)
= **Amount needed**

= Projected Year End Cash Balance
+ Local Revenues
(Tuition, prior taxes, interest)
+ State & County Equalization
(set by formula in Budget
Worksheets using QTR*)
= **Amount available**

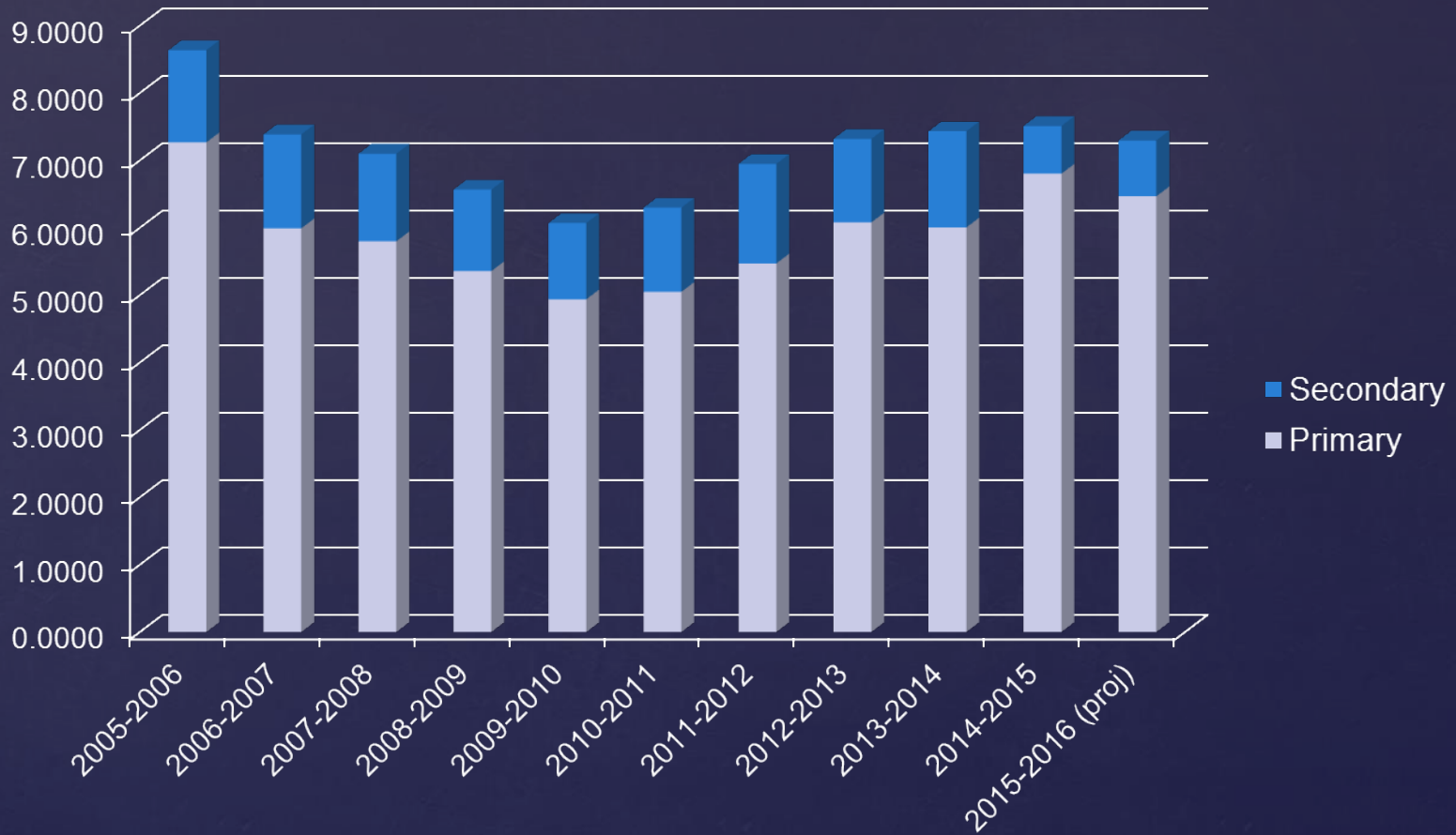
Amount needed – Amount available = Local Levy (property taxes)

Tax rate is calculated by dividing Local Levy by Assessed Value / 100

*QTR – Qualifying Tax Rate set by the Joint Legislative Budget Committee and is used to determine the amount of Equalization the district will receive

FY2016 Expenditure Budget

TUSD Tax Rate Information 2006-2016



Questions?