



**Levy Options, Explanations & Savings  
Already Processed**

# November Levy Options

- Additional .5% School District Income Tax Levy
- Replacement 1.25% School District Earned Income Tax Levy
- 4.78 Mill Emergency Levy
- .25% Traditional School District Income Tax/2.42 Mill Emergency Property Tax Levy

All the above ballot calculations are based on the previous Treasurer's forecasted revenue/expenditure projections from the 05/19/11 submission

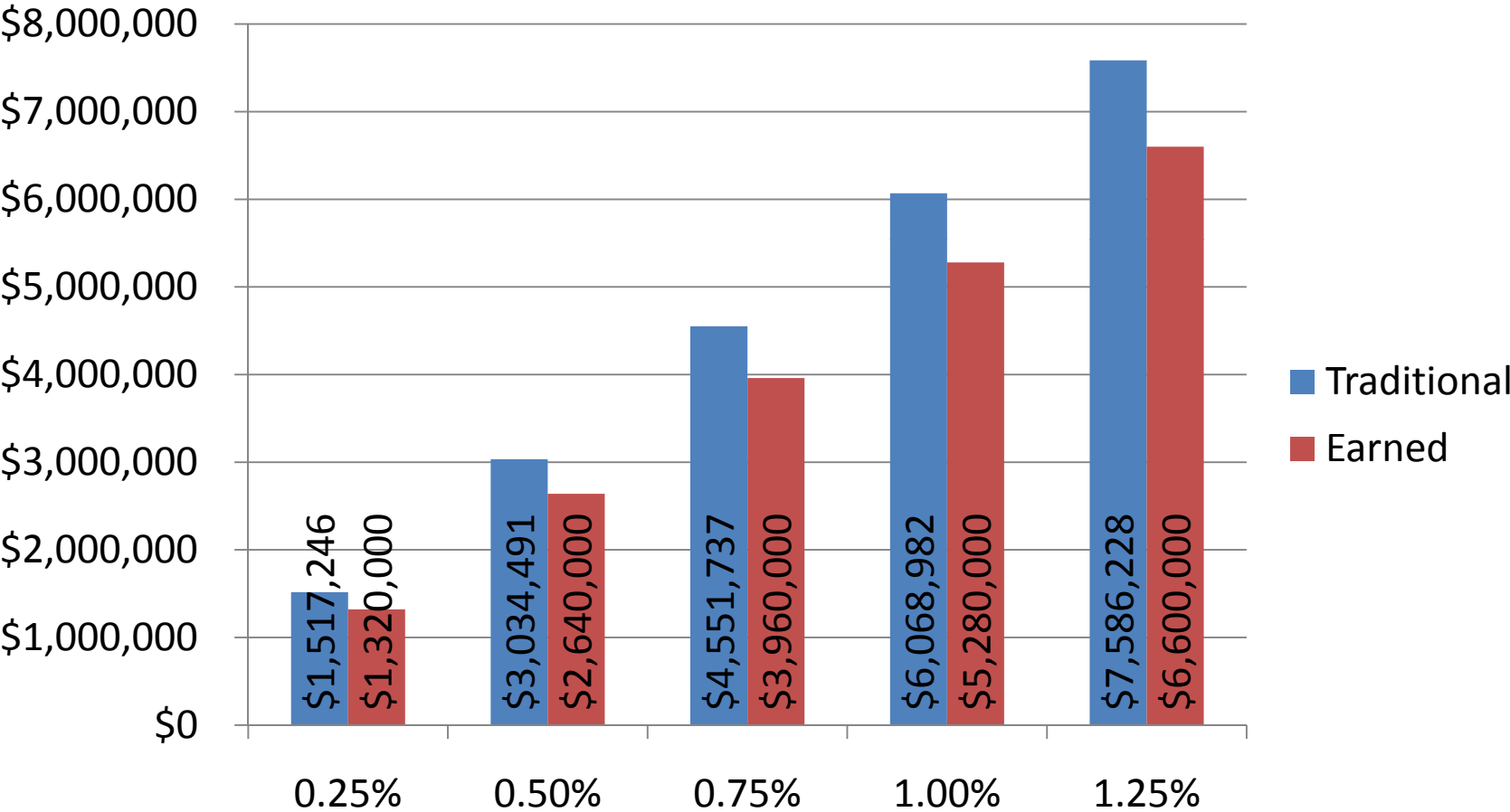
# Option #1: Additional .5% School District Income Tax

- As projected in the 5 Year Forecast submitted on 05/19/11, the additional monies would collect approximately \$1,508,985 in FY12, \$3,078,329 in FY13, \$3,139,896 in FY14 & \$3,189,372 in FY15.
- Please note that it takes a year and a half to fully collect school district income tax monies due to the traditional collection cycle.

# Option #2: Replacement Earned Income Tax Levy

- To replace our current “Traditional” Income Tax Levy with a “Earned” Income Tax Levy and collect the additional monies needed as projected, the District would have to place a 1.25% earned income tax levy on the ballot.
- Mike Sobul, Section Chief of the Forecasting & Special Projects Tax Analysis Division sent verification that an earned income tax would raise \$2.64 million at 0.5% and \$3.96 million at 0.75%.
- If this levy option would pass, it would replace the current “traditional” income tax levy that passed on May 3, 2011.

# Xenia Income Tax Collection Estimates



# Why 1.25% Earned Income Tax Instead of a 1.00% combined Traditional Income Tax

- To make up the difference between the .5% traditional income tax collection (\$3,078,329) and the additional forecasted .5% traditional income tax (\$3,078,329) for a total of \$6,156,658, Xenia Community School will have to run a 1.25% earned income tax replacement levy bringing in approximately \$6,600,000 based on the Ohio Department of Taxation estimates.

# Why 1.25% Earned Income Tax Instead of a 1.00% combined Traditional Income Tax cont'd.

- School District's can only place on the ballot income tax levies in .25% increments, thus 1.25 % is estimated to collect \$6,600,000 as opposed to a 1.00% collecting \$5,280,000 (\$876,658 short of previously estimated revenue needed).

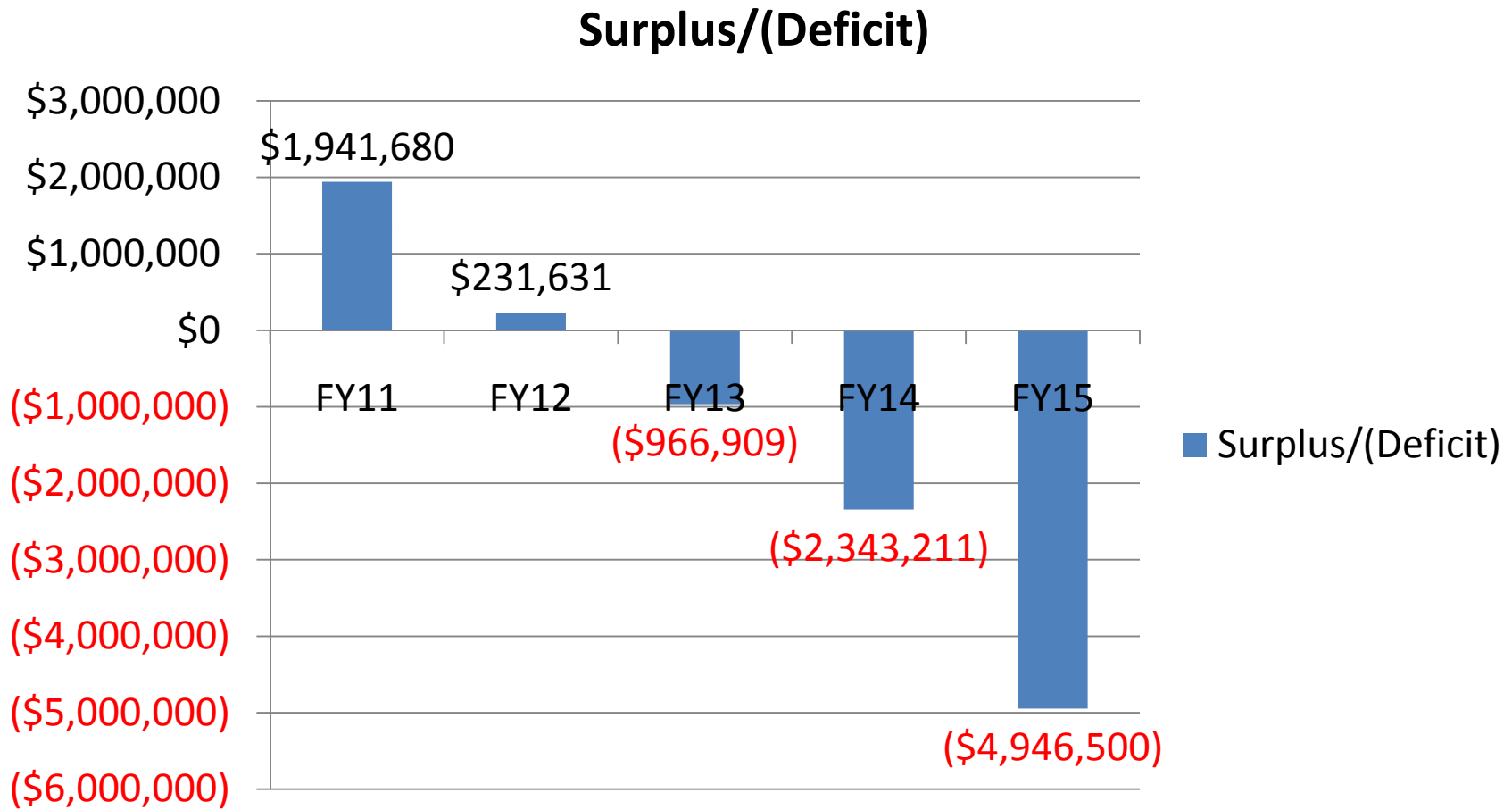
# Option #3: Emergency Property Tax Levy

- David A. Graham, Greene County Auditor sent verification that 1 mill would generate approximately \$644,000 per year for Xenia CSD.
- For Xenia CSD to raise the \$3,078,329 that is projected on the 05/19/11 five-year forecast, the Board of Education would need to place a 4.78 mill emergency levy on the ballot ( $\$3,078,329 / \$644,000$ ).

## Option #4: Combination Emergency Property/Traditional Income Tax Levy

- Xenia CSD has the option to run a combination levy (emergency/income tax levy) to raise the same projected revenue of \$3,078,329.
- We could put on the November ballot a .25% traditional income tax/2.42 mill emergency levy (.25% traditional income tax collects approximately \$1,517,246 leaving \$1,561,084 to collect for an emergency property levy of \$1,561,084/\$644,000 or 2.42 mills.

# Xenia CSD Current Projected Surplus/Deficit Spending



# Savings Already Made

- Reductions in Force

* Administration	\$ 479,330
Certificated	3,391,257
Classified	819,027
* Unclassified	117,413

\* Net of Adding Staff

## Savings Already Made cont'd.

- Savings with Insurance & Steps

Administration	\$ 35,146
Certificated	786,370
Classified	347,384
Unclassified	23,906

# Savings Already Made cont'd.

Preschool Savings	\$137,000
Estimated Transportation	50,000
Building Budget Reductions	55,000
Stipend Reductions	32,521
Reduction in Extended Days	11,534
Building Cost for Arrowood	44,750
Building Cost for Shawnee	54,150

## Savings Already Made cont'd.

- Grand Total Savings From Cuts  
- \$6,384,788