

2008 Property Tax Report Cards Reveal an Average Spending Increase of 5.27% and Average Tax Levy Increase of 3.26%

As required by law, each year prior to the school budget vote all districts must submit a Property Tax Report Card to the State Education Department. The data contained in the 2008 Property Tax Report Card compares the 2007-08 school budget with the 2008-09 proposed school budget and the 2007-08 tax levy with the 2008-09 projected tax levy.

In total 634 school districts have submitted their 2008 Property Tax Report Card and 37 school districts have not yet complied with this requirement. The Big Five City school districts are not covered by this requirement as the residents in these districts do not vote on their school budget. This year for the first time, districts are also required to report three parts of the fund balance on the Property Tax Report Card: (1) the amount and percent of the unreserved, undesignated fund balance, (2) the reserved fund balance and (3) the appropriated fund balance. The compilation of this information is available on the State Education Department's website at <http://www.emsc.nysed.gov/mgtserv/> .

SPENDING —

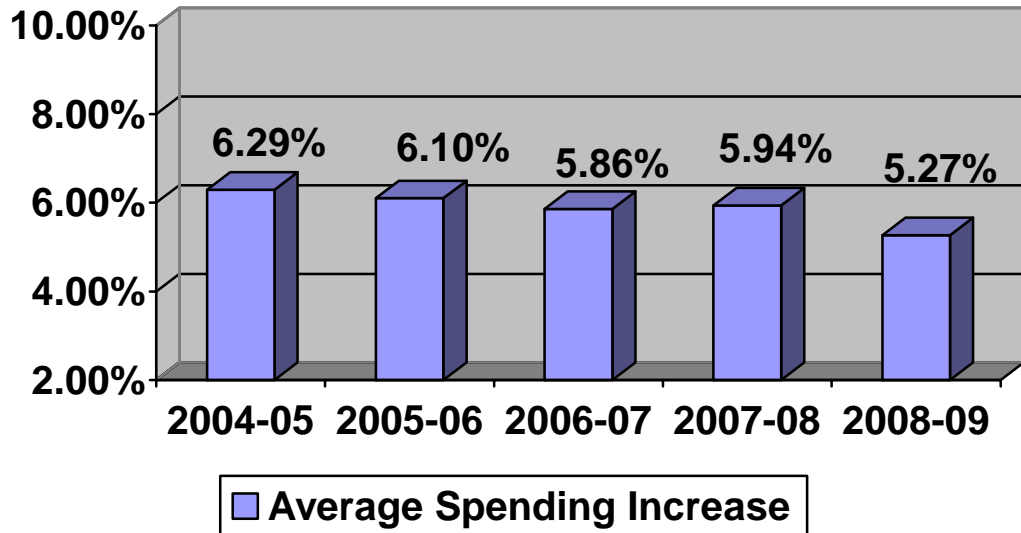
According to the data contained in the 634 Property Tax Report Cards, school districts on average are proposing budgets for 2008-09 that contain an overall spending increase of 5.27%, which is below the 5.94% average statewide spending increase that districts presented in their 2007-08 school budgets.

Voters will decide the fate of their 2008-09 school budget on May 20th .

TAXES —

The Property Tax Report Cards also reveal that the average tax levy increase contained in the proposed 2008-09 school budgets is 3.26%. The smaller average tax levy increase for 2008-09 could be attributable to the record amount of school aid that was provided in the 2008-09 state budget.

Average Statewide Spending Increase



Average Statewide Tax Levy Increase

