

School District of Clayton

Operating Tax Levy Scenarios

(Green levy options meet the criteria of lasting for at least five years. Grayed options do not.)

Scenario	Election Date	50 Cent Levy (\$475/year increase on a \$500k home)		65 Cent Levy (\$618/year increase on a \$500k home)		80 Cent Levy (\$760/year increase on a \$500k home)	
		Deficit Spending Begins	Borrowing Begins	Deficit Spending Begins	Borrowing Begins	Deficit Spending Begins	Borrowing Begins
No Additional Cuts (beyond \$935,900 in cuts for 2012-2013)	Nov 13/Apr 14	15-16	17-18	16-17	18-19	17-18	20-21
	Nov 14/Apr 15	*	14-15#	16-17	16-17	17-18	18-19
	Nov 15/Apr 16	*	14-15#	*	14-15#	17-18	14-15#
\$1.0 M in Cuts in 2013-2014	Nov 13/Apr 14	16-17	18-19	17-18	20-21	18-19	23-24
	Nov 14/Apr 15	16-17	17-18	17-18	18-19	18-19	19-20
	Nov 15/Apr 16	*	15-16#	17-18	15-16#	18-19	15-16#
\$1.0 M in Cuts in 2013-2014 and \$1.0 M in Cuts in 2014-	Nov 13/Apr 14	17-18	20-21	18-19	22-23	Forecasting models do not extend far enough to reliably project dates for these options, all of which extend beyond their respective 65¢ options.	
	Nov 14/Apr 15	17-18	18-19	18-19	20-21		
	Nov 15/Apr 16	17-18	15-16#	18-19	18-19		
\$2.0 Million in Cuts in 2013-2014	Nov 13/Apr 14	17-18	21-22	18-19	24-25		
	Nov 14/Apr 15	17-18	18-19	18-19	21-22		
	Nov 15/Apr 16	17-18	17-18	18-19	18-19		

* In this scenario, the amount and timing of the levy, combined with cuts, does not produce enough reserve to move out of deficit spending.

Even though the District delays deficit spending, we must borrow because fund balance is not built up.