



**Kenmore - Town of Tonawanda
Union Free School District**
Department of Business and Finance

John Brucato
Assistant Superintendent for Finance
1500 Colvin Blvd.
Buffalo, NY 14223
(716) 874-8400 ext. 20308
jbrucato@ktufsd.org

TO: Dawn Mirand, Superintendent of Schools
FROM: John Brucato, Assistant Superintendent for Finance
DATE: August 3, 2016
RE: Tax Rate Recommendation

The District has recently received the certified tax assessments from the Town of Tonawanda upon which our tax rate is based on for the 2016-17 school year. The assessments show an increase of approximately \$2.8 million from the previous year.

Throughout the budget presentations outlining the proposed 2016-17 tax levy, a potential levy reduction to a 3.5% increase from a 3.98% increase was discussed if mitigation funding was available before the tax rate had to be set with Erie County on August 10, 2016. Due to the timing of the Huntley Power LLC assessment litigation and the uncertainty surrounding the application process with Empire State Development, I am recommending that the District remain with the originally proposed 3.98% levy increase for the 2016-17 school year. Because of the increase in assessed value, the tax rate discussed during previous budget presentations would be reduced from \$49.33 to \$49.24. The tax rate increase over 2015-16 would be reduced from \$1.89 per thousand to \$1.80 per thousand. Similarly, the tax rate percentage increase over 2015-16 would be reduced from 3.98% to 3.80%. The resulting effect on a market-value \$100,000 house would be an increase of \$73 per year instead of of the announced \$76.

I recommend that the Board of Education approve the tax levy of \$82,390,409 with an associated tax rate of \$49.242767 per \$1,000 of assessed value.

Sincerely,

John Brucato
Assistant Superintendent for Finance

Attachment
JJB:dc

**Kenmore-Tonawanda UFSD
Tax Rate Recommendation 2016-17
July 26, 2015**

	Budget Proposal In April (5/10/2016)	Proposed Actual (7/26/2016)	Difference
Assessed Value	\$1,670,316,823	\$1,673,147,441	\$2,830,618
Tax Levy	\$82,390,409	\$82,390,409	\$0
Tax Rate	\$49.326216	\$49.242767	-\$0.083449
Increase	\$1.888039	\$1.804590	-\$0.083449
% Increase	3.98%	3.80%	-0.18%

J. Brucato
Ken-Ton UFSD
8/3/2016