



**Kenmore-Town of Tonawanda
Union Free School District**

Office of Business and Finance

John Brucato

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TO: Stephen Bovino, Superintendent of Schools
FROM: John Brucato, Assistant Superintendent for Finance
DATE: August 4, 2017
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 2017-18 school year. The assessments show a decrease of approximately \$14.3 million from the previous year.

Because of the decrease in assessed value, the tax rate discussed during previous budget presentations would be increased from \$49.24 to \$49.67. The tax rate compared to 2016-17 would be increased from \$0 per thousand to \$.42 per thousand. Similarly, the tax rate percentage increase over 2016-17 would be increased from 0% to .86%. The resulting effect on a market-value \$100,000 house would be an increase of \$16.51 per year instead of the announced \$0. It is important to note that the District is not increasing the amount of taxes levied. The same amount of taxes to be levied are spread amongst a smaller total assessed value, thus increasing the tax rate per thousand.

I recommend that the Board of Education approve the tax levy of \$82,390,409 with an associated tax rate of \$49.666008 per \$1,000 of assessed value.

Sincerely,

John J. Brucato
Assistant Superintendent for Finance

Attachment
JJB:dc