



Allowable revenue = Tax levy + State property tax relief, subject to revenue limit

Valuation Factor

Revenue Limit

Last year Bayside Technical College had a total **allowable revenue** of \$49,874,744

The Department of Revenue (DOR) determined that the percentage change in the district's equalized value resulting from total new construction minus any improvements removed creates a **valuation factor** of 1.1% for the district.

The district experienced modest growth this year in commercial development and new housing.

This DOR determined **valuation factor** allowed for a total revenue growth of 1.1% which produced a new revenue limit.

$\$49,874,744$	X	1.1%	=	$\$548,622$
<small>(last year's allowable limit)</small>		<small>(this year's valuation factor)</small>		<small>(this year's allowable increase)</small>
Last year's				\$49,874,744
Allowable increase			+	\$548,622
New allowable limit				\$50,423,366

\$50,423,366

This year's allowable revenue limit



Property Tax Relief Aid

The State provides your college with a set amount of aid designed to take some of the funding burden off of local district taxpayers. This amount is set for each district and is part of your district's revenue limit.

Property Tax Relief Aid Amount

\$29,119,516

Property Tax Relief Aid Amount

Bayside Technical College



Allowable limit:
Amount
calculated on
page 1

\$50,423,366

Operating Tax Levy

Your college has decided to levy to the ***allowable limit***. This amount, passed on to the district taxpayers, is the difference between the allowable limit minus the property tax relief aid.

Local tax levy = revenue limit - property tax relief aid

\$21,303,850 = \$50,423,366 - \$29,119,516

\$21,303,850

This year's operating tax levy



Outcomes Based Funding

Your college selected the following seven criteria to be measured against for the Outcomes Based Funding distribution

Your college selected the following criteria:

• Job Placement	\$333,101
• High Demand Fields	\$354,013
• Industry Validated Curriculum	\$419,303
• Dual Enrollment	\$251,810
• Workforce Training	\$454,412
• Collaboration	\$295,216
• Special Populations	\$228,785

Your college captured its share in each category it selected.

\$2,336,640

Outcomes Based Funding Amount



Statutory Formula Aid (General Aid)

Your college received Statutory Formula Aid. The majority of the general aid is distributed using a formula through which districts with less property valuation behind each student receive a higher percentage of aidable cost because they are less able to generate as much property tax revenue at a given mill rate than districts with high property valuations.

Formula Factors:

- Aidable Costs
- Full-Time Equivalent (FTE) Students
- Equalization Index

Your college's Statutory Formula Aid amount.

\$8,353,800

Statutory Formula Aid



Categorical Aids

Your college is also funded by grant funds through categorical aids. Amounts are distributed through grants.

Aid Categories:

- Core Industry
- Career Pathways
- Workforce Advancement Training
- Student Support
- Statewide Projects
- New Markets
- Professional Development
- Apprenticeship-related Instruction

Your college captured this amount in categorical aid funding.

\$2,149,690

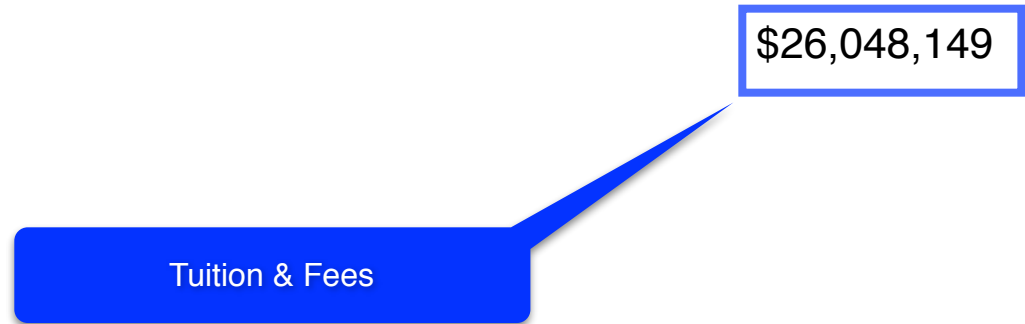
Categorical Aid



Tuition & Fees

Your budget includes the tuition and fees the college collects from students each year. Although your college is experiencing declining enrollment you still collected a large percentage of your budget through tuition and fees.

Your college collected this amount in tuition and fee amounts:





Operating Budget

Your college's operating budget this year is based on the following revenue sources and amounts.

Revenue Sources and Amounts:

Tax Levy

- Operating Tax Levy \$21,303,850

State Aid

- Outcomes-Based Funding \$2,336,640
- Property Tax Relief Aid \$29,119,516
- Statutory Formula Aid \$8,353,800
- Categorical Aid \$2,149,690

Tuition & Fees

- Tuition & Fees \$26,048,149

This amount represents the total amount you will have to fund operations at your college.

\$89,311,645

Operating Budget



Debt Levy

Your college also levies tax dollars to service debt. This is not part of your operating budget. Funds collected through this levy must go toward servicing your college's debt. Remember that it is an amount that is levied and is part of a taxpayer's tax obligation.

Bayside is also levying this amount in its debt levy.

The debt levy amount will be added to the operating tax levy of \$21,303,850

\$16,646,300

Debt Levy

Operating levy	\$21,303,850
Debt levy	+ \$16,646,300
Total levy	<u>\$37,950,150</u>