

**HANOVER SCHOOL DISTRICT**  
**Proposed Budget**  
**2018-2019**

Revenues & Net Assessment				
	As Voted <u>2017-18</u>	Proposed <u>2018-19</u>	\$ Change	% Change
Hanover Direct Budget	\$13,697,991	\$ 14,230,655	\$400,669	2.90%
Proposed Warrant Articles for 18-19; breakdown on Exhibit 3 (next page)		\$ 75,000		
17-18 Warrant Articles included in current year assessment:				
Article 3 Bridgmand Fund	\$40,000			
Article 4 Contingency	\$35,000			
Article 5 Spec Ed Reserve	\$50,000			
Article 6 Board Salaries	\$6,995			
<b>Budget Proposal</b>	<b>\$13,829,986</b>	<b>\$14,305,655</b>	<b>475,669</b>	<b>3.44%</b>
<b>Revenues</b>				
(subtracted from expenditures to arrive at net assessment)				
Balance Carry Forward	\$265,755	\$148,000	(117,755)	
<i>Local Sources</i>				
From Hanover Water Works	\$172,769	\$175,095	2,326	
Tuition Income	\$2,500	\$6,000	3,500	
Interest on Investments	\$12,000	\$17,000	5,000	
Prior Year Refunds	\$26,981	\$20,000	(6,981)	
Rental of Property/Bldg Maint Offset	\$14,000	\$20,000	6,000	
Miscellaneous	\$250	\$250	-	
<i>State Sources</i>				
Catastrophic Aid	\$409,281	\$292,000	(117,281)	
Building Aid	\$82,743	\$80,252	(2,491)	
Federal Sources (Medicaid & Agric Grant)	\$168,342	\$138,200	(30,142)	
<i>Other Financing Sources</i>				
From 6th Grade Tuition Reserve Fund	\$0	\$100,000	100,000	
From Special Education Reserve Fund	\$0	\$0	-	
From From Bridgman Reserve Fund (Revenue offsets potential WA)	\$40,000	\$40,000	-	
From Building Maintenance Reserve Fund	\$0	\$0	-	
<b>Total Current Year Revenues</b>	<b>\$928,866</b>	<b>\$888,797</b>	<b>(40,069)</b>	
<b>Total Current Year Revenues and From Fund Balance</b>	<b>\$1,194,621</b>	<b>\$1,036,797</b>	<b>(157,824)</b>	<b>-13.21%</b>
<b>Net Assessment - including all potential warrant articles</b>	<b>\$12,635,365</b>	<b>\$13,268,858</b>	<b>633,493</b>	<b>5.01%</b>

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EXHIBIT 3	Tax Impact Data			
DISTRICT ASSESSMENTS:	2017-18	2018-19	\$ Chg	% Change
Hanover Assessment	\$12,635,365	\$13,268,858	\$633,493	5.01%
Dresden Assessment (Hanover Share)	\$13,734,893	\$13,965,301	\$230,408	1.68%
<b>Total Assessment</b>	<b>\$26,370,258</b>	<b>\$27,234,159</b>	<b>\$863,901</b>	<b>3.28%</b>

EXHIBIT 3 Section	Hanover Tax			
ESTIMATED TAX RATES:	2017-18	2018-19	\$ Chg	% Change
Local School Tax Rate	\$10.54	\$10.83	0.29	2.75%
State School Tax Rate	\$2.57	\$2.66	0.09	3.50%
<b>Total School Tax Rate</b>	<b>\$13.11</b>	<b>\$13.49</b>	<b>0.38</b>	<b>2.90%</b>

<u>IMPACT OF SPECIAL ARTICLES (If Decided to Pursue):</u>	<u>Included in above</u>	<u>Excluded from</u>
	<u>rate estimate</u>	<u>above rate</u>
		<u>estimate</u>
Special Article 2 Bridgman Fund (included in above/revenue neutral)	\$40,000	n/a
Special Article 3 Contingency (included in total above)	\$35,000	n/a
Special Article 4 Spec Ed Rsv (included in total above)	\$0	n/a
Special Article 5 Officers Salaries (included in Direct Budget total above)	\$6,995	n/a
Total Estimated Tax Rate if Special Articles Approved	\$81,995	\$0.00