

2011  
BUDGET/TAX SUMMARY WITHOUT TID APPORTIONED  
12/01/10

OPERATING EXPENDITURES	\$9,001,904.00
INDEBTEDNESS	\$574,260.00
CAPITAL PROJECTS	\$5,175,010.00
<b>TOTAL EXPENDITURES</b>	<b>\$14,851,174.00</b>
LESS REVENUE/APPLIED BALANCES	(8,133,552.00)
<b>GROSS CITY LEVY</b>	<b>\$5,717,622.00</b>
<b>NET CITY LEVY</b>	<b>\$5,717,622.00</b>

ASSESSED VALUE ST. BAY SCHOOL DIST.	\$762,864,400.00	ASSESSED VALUE SEVAST. SCHOOL DIST.	\$21,792,900.00	ASSESSED VALUE SO. DOOR SCHL. DIST.	\$41,630,900.00
-------------------------------------	------------------	-------------------------------------	-----------------	-------------------------------------	-----------------

**TOTAL CITY ASSESSED VALUE \$826,278,200.00**  
 TID #1 Value - \$16,451,705.22  
 TID #2 Value - \$57,420,499.42  
 TID #3 Value - \$172,989.58

BUDGET/TAX SUMMARY WITHOUT TID APPORTIONED

	AMOUNT	RATE
CITY LEVY	\$5,717,622.00	0.006919730
COUNTY LEVY	\$2,978,574.14	0.003605268
STATE LEVY	\$145,038.83	0.000175533
NWTC LEVY	\$1,255,181.37	0.001519078
SUBTOTAL	\$10,096,816.34	0.012219629
LESS COUNTY CREDIT	(312,681.60)	-0.000378422
<b>NET ENTIRE CITY</b>	<b>\$9,784,134.74</b>	<b>0.011841208</b>

ST. BAY SCHOOL	\$7,298,912.00	0.009567897	SEVAST. SCHOOL	\$116,079.00	0.005325460	S. DOOR SCHOOL	\$367,642.36	0.008830997
LESS STATE CREDIT	(1,153,447.43)	(0.001512015)	LESS STATE CREDIT	(32,951.20)	(0.001512015)	LESS STATE CREDIT	(62,946.55)	(0.001512015)
NET SCHOOL RATE	0.008053881	0.003814444	NET SCHOOL RATE	0.003814444	0.003814444	NET SCHOOL RATE	0.007318982	0.007318982
NET CITY RATE	0.011841208	0.011841208	NET CITY RATE	0.011841208	0.011841208	NET CITY RATE	0.011841208	0.011841208
GROSS RATE ST. BAY DIST.	0.021409104	0.021409104	GROSS RATE SEVAST. DIST.	0.017167667	0.017167667	GROSS RATE S. DOOR DIST.	0.020672205	0.020672205
NET RATE ST. BAY DIST	0.019897089	0.019897089	NET RATE SEVAST. DIST	0.015656562	0.015656562	NET RATE S. DOOR DIST	0.019160190	0.019160190

2011  
BUDGET/TAX SUMMARY WITH TID APPORTIONED  
12/01/10

OPERATING EXPENDITURES	\$9,001,904.00
INDEBTEDNESS	\$67,432,600.00
CAPITAL PROJECTS	\$5,175,010.00
<b>TOTAL EXPENDITURES</b>	<b>\$14,851,174.00</b>
LESS REVENUE/APPLIED BALANCES	(9,133,552.00)
<b>GROSS CITY LEVY</b>	<b>\$5,717,622.00</b>
CITY TAX INCREMENT FOR TID DISTRICTS	\$569,074.54
<b>NET CITY LEVY</b>	<b>\$6,286,696.54</b>

ASSESSED VALUE ST. BAY SCHOOL DIST.	\$762,854,400.00	ASSESSED VALUE SEVAST. SCHOOL DIST.	\$21,792,900.00	ASSESSED VALUE SO. DOOR SCHL. DIST.	\$41,630,900.00
-------------------------------------	------------------	-------------------------------------	-----------------	-------------------------------------	-----------------

**TOTAL CITY ASSESSED VALUE \$826,278,200.00**  
 TID #1 Value - \$16,451,705.22  
 TID #2 Value - \$57,420,499.42  
 TID #3 Value - \$172,983.58

BUDGET/TAX SUMMARY WITH TID APPORTIONED

	OPERATING AMOUNT	TID AMOUNT	TOTAL AMOUNT	RATE
CITY LEVY	\$5,717,622.00	\$63,074.54	\$5,780,696.54	0.007601189
COUNTY LEVY	\$2,978,971.14	252,578.04	\$3,231,549.18	0.003923072
STATE LEVY	\$145,038.83	0.00	\$145,038.83	0.000175553
NWTC LEVY	\$1,255,181.97	(23,611.23)	\$1,231,570.74	0.001568878
SUBTOTAL	\$10,096,813.94	\$49,263.31	\$10,146,077.25	0.013366472
LESS COUNTY CREDIT	(3,126,611.60)		(3,126,611.60)	-0.00378422
<b>NET ENTIRE CITY</b>	<b>\$9,784,131.74</b>	<b>\$49,263.31</b>	<b>\$10,733,395.05</b>	<b>0.012990051</b>

ST. BAY SCHOOL	\$7,298,912.00	0.009567897	SEVAST. SCHOOL	\$116,079.00	0.005326460	S. DOOR SCHOOL	\$367,842.36	0.008830997
TID AMOUNT	\$782,632.88	0.001025927	LESS STATE CREDIT	(32,951.20)	(0.001512015)	NET STATE CREDIT	(62,946.55)	(0.001512015)
LESS STATE CREDIT	(1,153,447.43)	(0.001512015)	NET SCHOOL RATE		0.003814444	NET SCHOOL RATE		0.007318882
NET SCHOOL RATE		0.009081808	NET CITY RATE		0.012990051	NET CITY RATE		0.012990051
NET CITY RATE		0.012990051	GROSS RATE SEVAST. DIST.		0.018316510	GROSS RATE S. DOOR DIST.		0.021821048
GROSS RATE ST. BAY DIST.		0.023583874	NET RATE SEVAST. DIST.		0.016804495	NET RATE S. DOOR DIST.		0.020309039
NET RATE ST. BAY DIST		0.022071859						

TAX INCREMENT APPORTIONED TO TID'S	\$17,311,836.79
TID #1 AMOUNT	384,800.90
TID #2 AMOUNT	1,343,049.85
TID #3 AMOUNT	4,046.04
<b>TOTAL</b>	<b>1,731,836.79</b>

TAX INCREMENT CALCULATION - 2011

12/01/10

TAXING JURISDICTION	APPORTIONED LEVY	/	EQUALIZED VALUE LESS TID VALUE INCREMENT	=	INTERIM RATE	X	EQUALIZED VALUE WITH TID VALUE INCREMENT	=	AMOUNT TO BE LEVIED	TAX INCREMENT
COUNTY	2,666,289.54	/	778,026,500.00	=	0.003426991	X	854,647,000.00	=	2,928,867.58	262,578.04
TAX DISTRICT (CITY)	5,717,622.00	/	778,026,500.00	=	0.007348878	X	854,647,000.00	=	6,280,696.54	563,074.54
SCHOOL DISTRICT (5642)	7,298,912.00	/	714,570,081.00	=	0.010214410	X	791,190,581.00	=	8,081,544.98	782,632.98
TECH COLLEGE	1,255,181.37	/	778,026,500.00	=	0.001613289	X	854,647,000.00	=	1,378,792.60	123,611.23
TOTAL FOR TAX INCREMENT	16,938,004.91				0.022603568				18,669,901.70	1,731,896.79

VALUE	PERCENTAGE
17,023,900.00	0.2221847
59,417,600.00	0.7754791
179,000.00	0.0023362
76,620,500.00	1.00

TID #	VALUE	PERCENTAGE
TID #1 (Equalized)	17,023,900.00	0.2221847
TID #2 (Equalized)	59,417,600.00	0.7754791
TID #3 (Equalized)	179,000.00	0.0023362
TOTAL	76,620,500.00	1.00

TOTAL INCREMENT	1,731,896.79
TID #1 % OF INCREMENT	384,800.90
TID #2 % OF INCREMENT	1,343,049.85
TID #3 % OF INCREMENT	4,046.04

**2011 BUDGET SUMMARY**

11/29/2010

	<u>2010 Budget</u>	<u>2010 Projected</u>	<u>2011 Budget</u>
<b><u>EXPENSE</u></b>			
OPERATING	9,017,441.00	8,523,490.00	9,347,044.00
CAPITAL	11,296,406.00	3,903,224.00	5,175,010.00
SOLID WASTE ENTERPRISE	369,760.00	362,685.00	384,860.00
DEBT SERVICE - GF	518,438.00	487,810.00	674,260.00
<b>TOTAL</b>	<b>21,202,045.00</b>	<b>13,277,209.00</b>	<b>15,581,174.00</b>
<b><u>REVENUE</u></b>			
TAX LEVY - OPERATING	4,786,272.00	4,786,272.00	4,400,212.00
TAX LEVY - CAPITAL	539,250.00	539,250.00	1,167,410.00
TAX LEVY - SOLID WASTE ENTERPRISE	145,000.00	145,000.00	150,000.00
TAX LEVY - TOTAL	5,470,522.00	5,470,522.00	5,717,622.00
GENERAL OPERATING REVENUE	3,805,916.00	3,717,759.00	3,829,670.00
CAPITAL REVENUE	4,995,136.00	995,289.00	3,805,680.00
SOLID WASTE FUND REVENUE	291,350.00	285,240.00	300,390.00
LESS RESERVE REVENUE - OPERATING	(135,099.00)	(135,099.00)	0.00
LESS RESERVE REVENUE - CAPITAL	(28,000.00)	(31,000.00)	(36,400.00)
LESS RESERVE REVENUE - SOLID WASTE FUND	(66,590.00)	(67,555.00)	(65,530.00)
APPROPRIATED BALANCES - GENERAL FUND	400,000.00	400,000.00	1,355,000.00
APPROPRIATED CAPITAL RESERVES	5,493,570.00	2,286,155.00	55,400.00
APPROPRIATED BUDGET SURPLUS - OPERATING	606,290.00	606,290.00	436,422.00
APPROPRIATED BUDGET SURPLUS - CAPITAL	296,450.00	296,450.00	182,920.00
APPROPRIATED GENERAL FUND RESERVES	72,500.00	72,500.00	0.00
APPROPRIATED CAPITAL UNDESIGNATED RESERVES	0.00	0.00	0.00
APPROPRIATED BUDGET -SOLID WASTE	0.00	0.00	0.00
<b>TOTAL</b>	<b>21,202,045.00</b>	<b>13,896,551.00</b>	<b>15,581,174.00</b>
SURPLUS (DEFICIT)	0.00	619,342.00	0.00

<b>FISCAL YEAR 2011 OPERATING BUDGET CANNOT EXCEED - \$</b>	<b>\$9,351,086.32</b>
---	-----------------------

FISCAL YEAR 2011 LEVY LIMIT 3%	5,634,638
DEBT ADJUSTMENT	82,984
ALLOWABLE LEVY	5,717,622