

FY 2022 TAX RATE PROPOSAL



PRESENTED/DISCUSSED: June 10, 2021

DISCUSSED/APPROVED: July 8, 2021

BOARD OF EDUCATION

The Cape Henlopen School District is an equal opportunity employer and does not discriminate on the basis of race, color, creed, religion, gender (including pregnancy, childbirth and related medical conditions), national origin, citizenship or ancestry, age, disability, marital status, veteran status, genetic information, sexual orientation, or gender identity, against victims of domestic violence, sexual offenses, or stalking, or upon any other categories protected by federal, state, or local law. (El Distrito Escolar Cape Henlopen ofrece oportunidades iguales de empleo y sin discriminación de raza, color, credo, religión, género (incluyendo embarazo, parto y sus condiciones médicas), nacionalidad, ciudadanía o ascendencia, edad, discapacidad, estado civil, servicio military(veterano), información genética, orientación sexual, o identidad de género, en contra de víctimas de violencia doméstica, ofensas sexuales, acecho, o bajo cualquier otra categoría protegida por la ley local, estatal, y federal.) Edward I. Waples, Employee/Student Compliance Officer: OCR/Title IX/504 Office of Human Resources; J. Conrad, Student 504 Compliance Officer, 1270 Kings Highway, Lewes, DE 19958.



EXPLANATION OF SCHOOL TAXES

A property tax is charged to all owners of property within the Cape Henlopen School District. This tax is based upon the assessed value of the property and is expressed in dollars and cents per \$100 of assessed value. The total property tax rate actually is a compilation of the following four distinctly separate tax rates.

1. **Current Operating Expenses:** This tax rate provides revenue to cover operating costs, such as teaching materials, textbooks, insurance and local salary expenditures. This rate can only be increased through referendum.
2. **Tuition:** This tax rate provides revenue to pay tuition costs of Cape Henlopen School District students who must attend special schools within and outside of the State. Examples include our Sussex Consortium, the Delaware Early Childhood Center, Intensive Learning Centers, Sussex Orthopedic, the Sterck School, and residential schools. The Board of Education sets this rate annually based upon anticipated needs of the student body. This rate is quite unpredictable and subject to significant variance.
3. **Debt Service:** This tax rate provides revenue to pay principal and interest associated with bonds sold for major capital improvements, such as new construction, additions, and renovations. The State and local school districts share in the costs of such projects. The State share is based upon the State Equalization Formula and ranges from a high of 80% to a low of 60%. Cape Henlopen School District receives only 60% of projected costs from the State and must obtain the remaining 40% through local property tax. The Delaware Department of Education (DOE) initially approves projects through a Certificate of Necessity (CN). Voters must approve the projects through a referendum. In approving the projects, voters are also authorizing the incurrence and payment of debt (usually through 20-year bonds) necessary to finance the projects, The Board of Education annually sets the debt service tax rate in order to meet bond payments.
4. **The "Match Tax" (Minor Capital Improvement, Technology, Extra-Time Programs, Reading and Math Resource Teachers):** This tax allows school districts to obtain local funding to work in concert with State funds for a common purpose. In some cases, the State mandates a local match before providing State funds. In other cases, the local match is optional. Currently, there are five programs for which the State requires/allows a local match tax:
 - a. **Minor Capital Improvements (MCI):** This tax provides revenue to maintain facilities and to ensure compliance with health and safety standards. The State provides \$6 for every \$4 local taxpayers provide, up to a ceiling amount. The Board of Education sets the minor capital improvement rate annually based upon anticipated needs and the amount of State funding available. State funds are only provided upon receipt of local funds.



- b. Technology:** This tax provides revenue to maintain and replace technology. In FY 1999, the State created a 3-year allocation of funds for school districts to procure technology. The State provided these funds only upon receipt of matching local funds. The State share was based upon the State Equalization Formula and ranged from a high of 80% to a low of 60% Cape Henlopen School District received only 60% of project costs from the State and obtained the remaining 40% through local property tax. The State stopped funding this program after FY 01. However, districts were allowed to continue collecting local taxes for technology at a maximum rate of 50% of the rate established for the local share during FY 01. The Board of Education may reduce and/or eliminate the technology match tax at any time but cannot assess at a higher rate without approval of taxpayers through a local referendum. The rate for Cape Henlopen School District cannot exceed \$0.0315.
- c. Extra-Time Programs:** This tax is to obtain local matching funds to support before, after and summer-school programs. State funding is provided up to a ceiling amount. Local taxes can then be collected to provide a \$3 local match for every \$7 of State funding provided. The local match is voluntary. The State funds are received with or without the local match.
- d. Elementary School Reading Resource Teachers:** This tax is to obtain the local share of payroll costs (salary and benefits) for Reading Resource Teachers authorized in the State budget. The “match” is capped at 30% of the total payroll costs. Cape earns four (4) such teachers (one per elementary school).
- e. Middle School Mathematics Resource Teachers:** This tax is to obtain the local share of payroll costs (salary and benefits) for Middle School Mathematics Resource Teachers authorized in the State budget. The “match” is capped at 30% of the total payroll costs. Cape earns two (2) such teachers (one per middle school).

TAX RATE PROPOSAL

CATEGORY	FY 2021	FY 2022	CHANGE
CURRENT EXPENSES	\$ 1.8480	\$ 1.8480	\$ -
TUITION	\$ 1.3500	\$ 1.3329	\$ (0.0171)
DEBT SERVICE	\$ 0.6910	\$ 0.6910	\$ -
MATCH TAX -MCI	\$ 0.0235	\$ 0.0279	\$ 0.0044
MATCH TAX - Extra Time	\$ 0.0135	\$ 0.0134	\$ (0.0001)
MATCH TAX - Technology	\$ 0.0315	\$ 0.0315	\$ -
MATCH TAX - Minner Teachers - Reading	\$ 0.0184	\$ 0.0161	\$ (0.0023)
MATCH TAX - Minnter Teachers - Math	\$ 0.0066	\$ 0.0072	\$ 0.0006
MATCH TAX - Opportunity Grant - ELL and Low Income	\$ -	\$ -	\$ -
MATCH TAX - Opportunity Grant- Mental Health	\$ 0.0030	\$ 0.0054	\$ 0.0024
MATCH TAX - State Success SBG - Basic Special Ed.	\$ 0.0021	\$ -	\$ (0.0021)
MATCH TAX - State Success SBG - K-4 Reading	\$ -	\$ -	\$ -
TOTAL TAX RATE	\$ 3.9876	\$ 3.9734	\$ (0.0143)



TAX RATE PROJECTED IMPACT

AVERAGE CAPE
HOUSEHOLD

FY 2021		Assessed Value of Home	\$ 10,000	\$ 15,000	\$ 20,000	\$ 27,082	\$ 30,000	\$ 35,000	\$ 40,000	\$ 45,000	\$ 50,000	\$ 55,000	\$ 60,000	\$ 65,000	\$ 70,000	\$ 75,000	\$ 80,000	\$ 85,000	\$ 90,000	\$ 95,000	\$ 100,000	
Taxable Value		\$ 100.00	\$ 150.00	\$ 200.00	\$ 270.82	\$ 300.00	\$ 350.00	\$ 400.00	\$ 450.00	\$ 500.00	\$ 550.00	\$ 600.00	\$ 650.00	\$ 700.00	\$ 750.00	\$ 800.00	\$ 850.00	\$ 900.00	\$ 950.00	\$ 1,000.00		
Current Tax Rate		\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	
Proposed Tax Rate		\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	
Change *		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Projected Annual Taxes		\$ 398.76	\$ 598.14	\$ 797.52	\$ 1,079.92	\$ 1,196.28	\$ 1,395.66	\$ 1,595.04	\$ 1,794.42	\$ 1,993.80	\$ 2,193.18	\$ 2,392.56	\$ 2,591.94	\$ 2,791.32	\$ 2,990.70	\$ 3,190.08	\$ 3,389.46	\$ 3,588.84	\$ 3,788.22	\$ 3,987.60	\$ 3,987.60	
Projected Change in Annual Taxes		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Monthly Impact		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Daily Impact		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		0.00%																				
FY 2022		Assessed Value of Home	\$ 10,000	\$ 15,000	\$ 20,000	\$ 27,082	\$ 30,000	\$ 35,000	\$ 40,000	\$ 45,000	\$ 50,000	\$ 55,000	\$ 60,000	\$ 65,000	\$ 70,000	\$ 75,000	\$ 80,000	\$ 85,000	\$ 90,000	\$ 95,000	\$ 100,000	
Taxable Value		\$ 100.00	\$ 150.00	\$ 200.00	\$ 270.82	\$ 300.00	\$ 350.00	\$ 400.00	\$ 450.00	\$ 500.00	\$ 550.00	\$ 600.00	\$ 650.00	\$ 700.00	\$ 750.00	\$ 800.00	\$ 850.00	\$ 900.00	\$ 950.00	\$ 1,000.00		
Prior Year Tax Rate		\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	\$ 3.9876	
Proposed Tax Rate		\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	
Change		\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	\$ (0.0142)	
Projected Annual Taxes		\$ 397.34	\$ 596.00	\$ 794.67	\$ 1,076.07	\$ 1,192.01	\$ 1,390.68	\$ 1,589.34	\$ 1,788.01	\$ 1,986.68	\$ 2,185.35	\$ 2,384.02	\$ 2,582.68	\$ 2,781.35	\$ 2,980.02	\$ 3,178.69	\$ 3,377.35	\$ 3,576.02	\$ 3,774.69	\$ 3,973.36	\$ 3,973.36	
Projected Change in Annual Taxes		\$ (1.42)	\$ (2.14)	\$ (2.85)	\$ (3.86)	\$ (4.27)	\$ (4.98)	\$ (5.70)	\$ (6.41)	\$ (7.12)	\$ (7.83)	\$ (8.54)	\$ (9.26)	\$ (9.97)	\$ (10.68)	\$ (11.39)	\$ (12.11)	\$ (12.82)	\$ (13.53)	\$ (14.24)	\$ (14.24)	
Monthly Impact		\$ (0.12)	\$ (0.18)	\$ (0.24)	\$ (0.32)	\$ (0.36)	\$ (0.42)	\$ (0.47)	\$ (0.53)	\$ (0.59)	\$ (0.65)	\$ (0.71)	\$ (0.77)	\$ (0.83)	\$ (0.89)	\$ (0.95)	\$ (1.01)	\$ (1.07)	\$ (1.13)	\$ (1.19)	\$ (1.19)	
Daily Impact		\$ (0.00)	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.02)	\$ (0.02)	\$ (0.02)	\$ (0.02)	\$ (0.02)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.04)	\$ (0.04)	\$ (0.04)	\$ (0.04)	
		-0.36%																				
FY 2023		Assessed Value of Home	\$ 10,000	\$ 15,000	\$ 20,000	\$ 27,082	\$ 30,000	\$ 35,000	\$ 40,000	\$ 45,000	\$ 50,000	\$ 55,000	\$ 60,000	\$ 65,000	\$ 70,000	\$ 75,000	\$ 80,000	\$ 85,000	\$ 90,000	\$ 95,000	\$ 100,000	
Taxable Value		\$ 100.00	\$ 150.00	\$ 200.00	\$ 270.82	\$ 300.00	\$ 350.00	\$ 400.00	\$ 450.00	\$ 500.00	\$ 550.00	\$ 600.00	\$ 650.00	\$ 700.00	\$ 750.00	\$ 800.00	\$ 850.00	\$ 900.00	\$ 950.00	\$ 1,000.00		
Prior Year Tax Rate		\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	\$ 3.9734	
Proposed Tax Rate		\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	
Change *		\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	\$ 0.1500	
Projected Annual Taxes		\$ 412.34	\$ 618.50	\$ 824.67	\$ 1,116.69	\$ 1,237.01	\$ 1,443.18	\$ 1,649.34	\$ 1,855.51	\$ 2,061.68	\$ 2,267.85	\$ 2,474.02	\$ 2,680.18	\$ 2,886.35	\$ 3,092.52	\$ 3,298.69	\$ 3,504.85	\$ 3,711.02	\$ 3,917.19	\$ 4,123.36	\$ 4,123.36	
Projected Change in Annual Taxes		\$ 15.00	\$ 22.50	\$ 30.00	\$ 40.62	\$ 45.00	\$ 52.50	\$ 60.00	\$ 67.50	\$ 75.00	\$ 82.50	\$ 90.00	\$ 97.50	\$ 105.00	\$ 112.50	\$ 120.00	\$ 127.50	\$ 135.00	\$ 142.50	\$ 150.00	\$ 150.00	
Monthly Impact		\$ 1.25	\$ 1.88	\$ 2.50	\$ 3.39	\$ 3.75	\$ 4.38	\$ 5.00	\$ 5.63	\$ 6.25	\$ 6.88	\$ 7.50	\$ 8.12	\$ 8.75	\$ 9.37	\$ 10.00	\$ 10.63	\$ 11.25	\$ 11.88	\$ 12.50	\$ 12.50	
Daily Impact		\$ 0.04	\$ 0.06	\$ 0.08	\$ 0.11	\$ 0.12	\$ 0.14	\$ 0.16	\$ 0.18	\$ 0.21	\$ 0.23	\$ 0.25	\$ 0.27	\$ 0.29	\$ 0.31	\$ 0.33	\$ 0.35	\$ 0.37	\$ 0.39	\$ 0.41	\$ 0.41	
		3.78%																				
FY 2024		Assessed Value of Home	\$ 10,000	\$ 15,000	\$ 20,000	\$ 27,082	\$ 30,000	\$ 35,000	\$ 40,000	\$ 45,000	\$ 50,000	\$ 55,000	\$ 60,000	\$ 65,000	\$ 70,000	\$ 75,000	\$ 80,000	\$ 85,000	\$ 90,000	\$ 95,000	\$ 100,000	
Taxable Value		\$ 100.00	\$ 150.00	\$ 200.00	\$ 270.82	\$ 300.00	\$ 350.00	\$ 400.00	\$ 450.00	\$ 500.00	\$ 550.00	\$ 600.00	\$ 650.00	\$ 700.00	\$ 750.00	\$ 800.00	\$ 850.00	\$ 900.00	\$ 950.00	\$ 1,000.00		
Prior Year Tax Rate		\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	
Proposed Tax Rate		\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	
Change		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Projected Annual Taxes		\$ 412.34	\$ 618.50	\$ 824.67	\$ 1,116.69	\$ 1,237.01	\$ 1,443.18	\$ 1,649.34	\$ 1,855.51	\$ 2,061.68	\$ 2,267.85	\$ 2,474.02	\$ 2,680.18	\$ 2,886.35	\$ 3,092.52	\$ 3,298.69	\$ 3,504.85	\$ 3,711.02	\$ 3,917.19	\$ 4,123.36	\$ 4,123.36	
Projected Change in Annual Taxes		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Monthly Impact		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Daily Impact		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		0.00%																				
FY 2025		Assessed Value of Home	\$ 10,000	\$ 15,000	\$ 20,000	\$ 27,082	\$ 30,000	\$ 35,000	\$ 40,000	\$ 45,000	\$ 50,000	\$ 55,000	\$ 60,000	\$ 65,000	\$ 70,000	\$ 75,000	\$ 80,000	\$ 85,000	\$ 90,000	\$ 95,000	\$ 100,000	
Taxable Value		\$ 100.00	\$ 150.00	\$ 200.00	\$ 270.82	\$ 300.00	\$ 350.00	\$ 400.00	\$ 450.00	\$ 500.00	\$ 550.00	\$ 600.00	\$ 650.00	\$ 700.00	\$ 750.00	\$ 800.00	\$ 850.00	\$ 900.00	\$ 950.00	\$ 1,000.00		
Prior Year Tax Rate		\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	
Proposed Tax Rate		\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	\$ 4.1234	
Change		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Projected Annual Taxes		\$ 412.34	\$ 618.50	\$ 824.67	\$ 1,116.69	\$ 1,237.01	\$ 1,443.18	\$ 1,649.34	\$ 1,855.51	\$ 2,061.68	\$ 2,267.85	\$ 2,474.02	\$ 2,680.18	\$ 2,886.35	\$ 3,092.52	\$ 3,298.69	\$ 3,504.85	\$ 3,711.02	\$ 3,917.19	\$ 4,123.36	\$ 4,123.36	
Projected Change in Annual Taxes		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Monthly Impact		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Daily Impact		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
		0.00%																				



CURRENT EXPENSE SUMMARY

CURRENT EXPENSE TAX RATE CALCULATION

PROJECTED	Assessed Value of Property within District less Exemptions (As of June 30, 2021 per County Tax Office):	\$ 1,394,915,577
	Assessed Value Divided by 100	100 \$ 13,949,156
	Current Expense Tax Rate (Per 4/2/14 Referendum):	\$ 1.8480

TOTAL PROJECTED CURRENT EXPENSE REVENUE: \$ 25,778,040

RULES OF THUMB FOR PLANNING PURPOSES:

- (1) Each penny of property tax generates approximately: \$ 139,492
 - (2) The collection rate on property taxes is about 96%. If this rate occurs in FY 2022, total current expense collections will be approximately: \$ 24,746,918
 - (3) The increase in our tax base (at the 96% collection rate) will provide the district a projected increase in Current Operations revenue totaling: \$ 950,167
 - (4) In FY 2021 our total property tax base (less Exemptions) was: \$ 1,341,357,277
Our tax base has increased by a total of: \$ 53,558,300
3.99%
 - (5) Sussex County Tax records indicate that the total "assessed value" of all residential units (less exemptions) as of June 30, 2021 totaled: \$ 1,394,915,577
- Thus, the taxable assessed value of an average residential unit (less exemptions) in Cape Henlopen is: \$ 27,082
51,507
- Average Total School Tax (For all Categories): \$ 1,076



SCHOOLS AND SERVICES FOR CHILDREN WITH SPECIAL NEEDS

Sussex Consortium (SC) – Cape Henlopen School District – The Sussex Consortium provides educational and support services to autistic children and children who have been classified as learning disabled, severely mentally handicapped, severely emotionally disturbed, and physically impaired. The school is operated through eight different facilities and provides programs for hearing impaired children as well as a career Opportunities Center. The Consortium is a nationally recognized school that primarily serves children who reside in Sussex County. Many families have moved into Sussex County from other states in order to enroll children with this highly regarded school.

Intensive Learning Centers – Cape Henlopen School District -- Intensive Learning Centers are established to meet the needs of students with severe learning and/or emotional/behavior problems. Academic, vocational, counseling and transition programs are offered with ILC's.

Howard T. Ennis School – Indian River School District – This school provides educational programs and support services (including speech, occupational, and physical therapy) to physically impaired and mentally handicapped students ranging in age up to 21- years old.

Delaware Early Childhood Center (Early Choices) – Lake Forest School District – The Delaware Early Childhood Center operates a statewide early childhood special education program for three-year old children with mild developmental delays and three and four-year-old children with speech delays.

Academic Challenge – Delmar School District -- The Academic Challenge Program provides an atmosphere that nurtures the scholastic and creative abilities of highly motivated and academically talented students in the disciplines of mathematics and English. Students are offered the standard high school curriculum in mathematics and English at an accelerated pace, allowing for college course work during the junior and senior years. Students range in age from eighth grader to high school seniors.

Sussex Orthopedic Facility -- Seaford School District – The Sussex County Orthopedic Facility and Sussex Unit for physically and visually Impaired provide educational and support services to physically and visually impaired children. Services include speech, occupational, and physical therapy.

Sussex County Opportunity Program (SCOPE) – Woodbridge School District – Also known as the “Alternative School”, SCOPE deals with student discipline problems and emotionally disturbed students in grades 6 through 12. Problems range from truancy, weapons possession, drug possession, to bomb threat offenses. Students are mainstreamed with some individualized instruction in math and English. The instructional staff consists of certified special education teachers, teacher assistants, guidance counselors and transition instructors for follow-up after students return to their home school.



SCHOOLS AND SERVICES FOR CHILDREN WITH SPECIAL NEEDS

(Continued)

Margaret S. Sterck School (Delaware's School for the Deaf) – Christina School District – The Sterck School provides an educational program for children in the state who are deaf (or hard of hearing) and unable to successfully access the learning environment in a regular school program despite reasonable supportive assistance. Included in the school staff are teachers, paraprofessionals, speech therapists, resource teachers, school psychologists, an instructional media specialist, an educational audiologist, a school nurse and Residence Hall staff.

Delaware Autistic Program – Christina School District – This program provides vocational and residential services on a part-time or full-time basis to students with severe autism primarily in New Castle County.

The John Charlton School – Caesar Rodney School District – Serves students diagnosed as trainable mentally disabled, severely mentally disabled, autistic, or deaf/blind. Charlton is the Kent County Center for the Delaware Autism Program (DAP).

Residential Placements – For students with extreme special needs (perhaps residential care), the State mandates and partially funds private placement into out-of-district schools such as Benedictine, Advoserve, and Kennedy Krieger. These schools provide a highly restrictive and controlled environment as well as educational and support services. The costs of these programs can exceed \$200,000 annually per student in FY02 the State paid 85% of the costs of such residential placements. Starting in FY03 and continuing through FY08 and beyond, the State reduced its funding to 70%. This doubled the amount school districts were required to pay (the remaining 30% of cost). The impact to district is substantial. For example, if the annual cost for one Cape child is \$200,000 per year, our local “share” (30%) of the annual tuition would be \$60,000 for this one child. That equates to more than six-tenths of a cent of our tax rate, again, for one student.



TUITION TAX RATE SUMMARY

NAME OF PROGRAM AND DISTRICT	FY 2021 BILLING ENROLLMENT	PROJECTED # OF STUDENTS	EST. COST PER STUDENT	ESTIMATED COSTS
DISTRICT-BASED PROGRAMS				
SUSSEX CONSORTIUM (INTENSE & COMPLEX)	203.43	215.00	\$ 45,000	\$ 9,675,000
INTENSE & COMPLEX (DISTRICT ILC)	170.00	175.00	\$ 35,000	\$ 6,125,000
PRE-K (LV & SC)	75.00	75.00	\$ 18,000	\$ 1,350,000
RESIDENTIAL PLACEMENTS (LOCAL PORTION)	4.00	5.00	\$100,000	\$ 500,000
PLACEMENTS OUT OF DISTRICT				
ACADEMIC CHALLENGE (DELMAR) (STUDENTS IN MATH & ENGLISH COUNT TWICE)	257.00	270.00	\$ 1,100	\$ 297,000
ACADEMIC CHALLENGE TRANSPORTATION	257.00	270.00	\$ 75	\$ 20,250
HOWARD T. ENNIS (INDIAN RIVER)	13.00	15.00	\$ 29,000	\$ 435,000
SCOPE TRANSPORTATION			\$ 90,000	\$ 90,000
SCOPE - SUSSEX COUNTY OPPORTUNITY PROGRAM (WOODBIDGE)	27.00	50.00	\$ 2,000	\$ 100,000
TOTALS	1,006	1,075	\$ 35,575	\$18,592,250
TOTAL PROJECTED EXPENDITURES				\$18,592,250
PROJECTED FUNDS NEEDED				\$18,592,250
TUITION TAX RATE CALCULATION				1.3329
RECOMMENDED RATE				1.3329



OUTSTANDING DEBT INSTRUMENTS

FY 01 - 12.14.00	USE OF FUNDS: PRINCIPAL INTEREST RATE ISSUE DATE MATURITY DATE	CONSTRUCTION OF TWO NEW MIDDLE SCHOOLS/RENOVATION OF 7 SCHOOLS \$ 1,295,500 4.40% 8/1/2001 8/1/2021
FY 02 - 10.11.01	USE OF FUNDS: PRINCIPAL INTEREST RATE ISSUE DATE MATURITY DATE	CONSTRUCTION OF TWO NEW MIDDLE SCHOOLS/RENOVATION OF 7 SCHOOLS \$ 3,333,300 4.00% 1/1/2002 1/1/2022
QZAB	USE OF FUNDS: PRINCIPAL INTEREST RATE ISSUE DATE MATURITY DATE	RENOVATIONS AND BOILERS - RES, MES, HOB AND LEWES SCHOOL \$ 1,433,000 0.25% 12/1/2006 12/1/2022
FY 03 - 7.11.02	USE OF FUNDS: PRINCIPAL INTEREST RATE ISSUE DATE MATURITY DATE	CONSTRUCTION OF TWO NEW MIDDLE SCHOOLS/RENOVATION OF 7 SCHOOLS \$ 3,906,200 3.98% 1/1/2003 1/1/2023
R-06, 95-17 2006 A&B	USE OF FUNDS: PRINCIPAL INTEREST RATE ISSUE DATE MATURITY DATE	NEW HIGH SCHOOL CONSTR., 4 CLASSROOMS FULL-K @ RES, MES, HOB & LEWES SCHOOL BOILERS IN ALL ELEM & NGC \$ 31,029,500 4.49% 8/1/2006 8/1/2026
R-08, 95-17A	USE OF FUNDS: PRINCIPAL INTEREST RATE ISSUE DATE MATURITY DATE	NEW HIGH SCHOOL CONSTRUCTION \$ 2,989,900 4.470% 3/1/2008 3/1/2028



OUTSTANDING DEBT INSTRUMENTS

BOND #222	USE OF FUNDS:	NEW ELEMENTARY SCHOOL AND MS EXPANSIONS	
	PRINCIPAL	\$	1,336,200
	INTEREST RATE		2.82%
	ISSUE DATE		7/1/2016
	MATURITY DATE		7/1/2036
BOND #R-16A, 95-17	USE OF FUNDS:	NEW ELEMENTARY SCHOOL AND MS EXPANSIONS	
	PRINCIPAL	\$	6,870,500
	INTEREST RATE		2.70%
	ISSUE DATE		3/1/2017
	MATURITY DATE		3/1/2036
BOND #R-17A, 95-17	USE OF FUNDS:	NEW ELEMENTARY SCHOOLS	
	PRINCIPAL	\$	8,122,400
	INTEREST RATE		3.05%
	ISSUE DATE		3/1/2018
	MATURITY DATE		3/1/2037
BOND #R-18A, 95-17	USE OF FUNDS:	ELEMENTARY SCHOOL CONSTRUCTION/RENOVATIONS	
	PRINCIPAL	\$	9,883,500
	INTEREST RATE		3.21%
	ISSUE DATE		3/1/2019
	MATURITY DATE		3/1/2039
	INTEREST DATES		SEPT/MAR
BOND #R-19A, 95-17	USE OF FUNDS:	ELEMENTARY SCHOOL CONSTRUCTION AND HIGH SCHOOL EXPANSION	
	PRINCIPAL	\$	14,449,000
	INTEREST RATE		2.88%
	ISSUE DATE		7/1/2019
	MATURITY DATE		7/1/2039
	INTEREST DATES		AUG/FEB
BOND #R-20A, 95-17	USE OF FUNDS:	ELEMENTARY SCHOOL CONSTRUCTION AND HIGH SCHOOL EXPANSION	
	PRINCIPAL	\$	5,190,600
	INTEREST RATE		2.12%
	ISSUE DATE		7/1/2020
	MATURITY DATE		7/1/1940
	INTEREST DATES		JANUARY
BOND # R-21, 95-17	USE OF FUNDS:	ELEMENTARY AND MIDDLE SCHOOL CONSTRUCTION AND HIGH SCHOOL EXPANSION	
	PRINCIPAL	\$	23,654,400
	INTEREST RATE		1.67%
	ISSUE DATE		7/1/2021
	MATURITY DATE		7/1/1941
	INTEREST DATES		JANUARY

* SUMMARY DOES NOT INCLUDE UNSOLD BONDS FOR CURRENT AND FUTURE PROJECTS



CAPE HENOLOPEN SCHOOL DISTRICT ANNUAL DEBT SERVICE TAX INCREASE CHART AUTHORIZED BY REFERENDUM (3/20/18)

The table below represents the additional debt service tax rate and total projected debt service tax rate per \$100 of assessed value for the life of the bonds to be authorized by this referendum. To determine the additional dollar amount of tax (for each year) that will result from the passage of the referendum, multiply the assessed value (not market value) of your home by the additional tax rate and divide by 100.

YEAR	FISCAL YEAR	PROJECTED TOTAL DEBT SERVICE	PROJECTED TAX RATE	TAX RATE (PROJECTED NET CHANGE)
Current	FY 2018	\$ 5,040,211.142	30.0	-
1	FY 2019	\$ 6,197,208.818	55.1	25.10
2	FY 2020	\$ 7,857,390.709	69.1	14.00
3	FY 2021	\$ 8,815,938.391	69.1	-
4	FY 2022	\$ 8,739,752.817	69.1	-
5	FY 2023	\$ 8,193,247.221	69.1	-
6	FY 2024	\$ 7,995,022.875	67.0	(2.10)
7	FY 2025	\$ 7,796,798.528	65.0	(2.00)
8	FY 2026	\$ 7,598,574.182	64.0	(1.00)
9	FY 2027	\$ 5,883,705.449	50.0	(14.00)
10	FY 2028	\$ 5,605,647.330	47.0	(3.00)
11	FY 2029	\$ 5,483,766.627	46.0	(1.00)
12	FY 2030	\$ 5,361,885.925	44.7	(1.32)
13	FY 2031	\$ 5,240,005.242	43.7	(1.02)
14	FY 2032	\$ 5,118,124.550	42.7	(1.02)
15	FY 2033	\$ 4,996,243.857	41.6	(1.02)
16	FY 2034	\$ 4,874,363.165	40.6	(1.02)
17	FY 2035	\$ 4,610,529.307	38.4	(2.20)
18	FY 2036	\$ 4,156,282.830	34.6	(3.79)
19	FY 2037	\$ 3,639,441.352	30.3	(4.31)
20	FY 2038	\$ 2,872,586.858	23.9	(6.39)
21	FY 2039	\$ 2,002,787.443	16.7	(7.25)
22	FY 2040	\$ 724,462.631	6.0	(10.65)
23	FY 2041	\$ 91,563.788	0.8	(5.27)
24	FY 2042	\$ 1,186.302	0.8	0.01
25	FY 2043	\$ -	-	-

NOTES/ASSUMPTIONS USED IN THE ABOVE CALCULATIONS ARE AS FOLLOWS:

- Interest Rate at the time of the bond sale = 3.00%
- Annual increase in Assessed Value of Property = 2.00%
- Debt Service Payments for new projects projected to begin in FY 2019 and dependent upon State Bond Sale
- Prior Referenda approved a Maximum of \$.691 debt service increase over the life of the projects
- Net Tax Rate adjusted based on reduction for previous bond payments
- Actual annual debt service rate calculated annually based on projected payments due



**CAPE HENOLOPEN SCHOOL DISTRICT ANNUAL CURRENT EXPENSE TAX INCREASE
AUTHORIZED BY REFERENDUM (3/20/18)**

The table below represents the Current Expense tax rate with the \$.20 cents per \$100 of assessed property value effective Fiscal Year 2020 (\$.05) and Fiscal Year 2023 (\$.15).

YEAR	FISCAL YEAR (DUE 9/30)	TAX RATE	ADDITIONAL TAX RATE	TOTAL PROJECTED TAX
Current	FY 2018	\$ 1.798	\$ -	
1	FY 2019	\$ 1.798	\$ -	\$ 1.798
2	FY 2020	\$ 1.798	\$ 0.050	\$ 1.848
3	FY 2021	\$ 1.848	\$ -	\$ 1.848
4	FY 2022	\$ 1.848	\$ -	\$ 1.848
5	FY 2023	\$ 1.848	\$ 0.150	\$ 1.998
6	FY 2024	\$ 1.998	\$ -	\$ 1.998
7	FY 2025	\$ 1.998	\$ -	\$ 1.998
8	FY 2026	\$ 1.998	\$ -	\$ 1.998
9	FY 2027	\$ 1.998	\$ -	\$ 1.998
10	FY 2028	\$ 1.998	\$ -	\$ 1.998
11	FY 2029	\$ 1.998	\$ -	\$ 1.998
12	FY 2030	\$ 1.998	\$ -	\$ 1.998
13	FY 2031	\$ 1.998	\$ -	\$ 1.998
14	FY 2032	\$ 1.998	\$ -	\$ 1.998
15	FY 2033	\$ 1.998	\$ -	\$ 1.998
16	FY 2034	\$ 1.998	\$ -	\$ 1.998
17	FY 2035	\$ 1.998	\$ -	\$ 1.998
18	FY 2036	\$ 1.998	\$ -	\$ 1.998
19	FY 2037	\$ 1.998	\$ -	\$ 1.998
20	FY 2038	\$ 1.998	\$ -	\$ 1.998
21	FY 2039	\$ 1.998	\$ -	\$ 1.998

ASSUMPTIONS USED IN THE ABOVE CALCULATIONS ARE AS FOLLOWS:

- Assumes \$.05 Current Expense rate increase in FY 2020
- Assumes \$.15 Current Expense rate increase in FY 2023
- Current Expense tax rate increases must be approved by referendum



DEBT SERVICE TAX RATE CALCULATION

DEBT SERVICE TAX RATE CALCULATION

PAYMENTS DUE IN FY 2022

(1) Principal Payments Due	\$ 4,545,893
(2) Interest Payments Due	\$ 1,733,443
Total Payments Due in FY 2022	\$ 6,279,336

DESIRED CARRYOVER FOR FY 2023

Payments Due by 10/31 (Before Tax Revenues arrive)	\$ 4,395,535
Total Desired Carryover into FY 2023	110% \$ 6,907,269

TOTAL FUNDS NEEDED

\$ 13,186,605

LESS FUNDS AVAILABLE

Carryover from FY 2021 (Excludes Local Market Pressure Match)	\$ 9,310,509
---	--------------

TOTAL FUNDS NEEDED THROUGH PROPERTY TAX

\$ 3,876,096

RATE CALCULATION

Amount Needed/Taxable Assessed Value	\$ 0.2779
--------------------------------------	-----------

Recommended Rate	\$ 0.6910
-------------------------	------------------

*** CALCULATION DOES NOT INCLUDE UNSOLD BONDS FOR CURRENT AND FUTURE PROJECTS**



MATCH TAX RATE CALCULATION

Part I: Capital Improvement (MCI) Program

Maximum Amount of State MCI Funding Available (excluding Special School)	\$	529,753
Local "Match" required to obtain maximum State funds (Per FY 2022 Governor's Recommended Capital Budget plus 10%)	\$	388,486
Total amount Necessary for Minor Capital Improvements	\$	918,239
Rate Calculation: (Local amount needed/Net Assessed Value)	\$	0.0279

Part II: Extra Time Programs

Maximum Amount of State Extra-Time Funding Available	\$	421,821
Local "Match" allowed by state due to reduction of the success grant in FY 10 30% match of \$436,858 (436,868/.7 X .3)	\$	187,225
Total amount available for Extra-Time Programs	\$	187,225
Rate Calculation: (Local amount needed/Net Assessed Value)	\$	0.0134

Part III: Technology Funds

Set rate as defined by DOE, maximum rate .0315	\$	0.0315
--	----	--------

Part IV: Reading Resource and Math Teachers

Minner Teachers - Reading Specialist (Local Cost Match) - Elementary Schools Only	\$	225,000
Minner Teachers - Math Specialist (Local Cost Match) - Secondary Schools Only	\$	100,000
Total amount Available for Minner Teachers	\$	325,000
Rate Calculation: (Local amount needed/Net Assessed Value)	\$	0.0233

Part V: State Opportunity and Success Block Grants

Local Match - Opportunity or State Success Block Grants		
Opportunity Grant - ELL and Low Income	\$	-
Opportunity Grant- Mental Health	\$	75,000
State Success SBG - Basic Special Ed. Funding	\$	-
State Success SBG - K-4 Reading Resource Teacher Funding	\$	-
Total	\$	75,000
Rate Calculation: (Local amount needed/Net Assessed Value)	\$	0.0054

TOTAL MATCH TAX:	\$	0.1015
RECOMMENDED RATE	\$	0.1015



TAX RATE HISTORY 2001 TO 2021

FY YEAR	CURRENT EXPENSE	TUITION	DEBT SERVICE	MATCH TAX	TOTAL
2001	\$ 1.4280	\$ 0.3400	\$ 0.1400	\$ 0.0730	\$ 1.9810
2002	\$ 1.4280	\$ 0.5030	\$ 0.1130	\$ 0.0550	\$ 2.0990
2003	\$ 1.4280	\$ 0.5110	\$ 0.0810	\$ 0.0790	\$ 2.0990
2004	\$ 1.4280	\$ 0.5710	\$ 0.0700	\$ 0.0920	\$ 2.1610
2005	\$ 1.4280	\$ 0.6500	\$ 0.0680	\$ 0.0900	\$ 2.2360
2006	\$ 1.6280	\$ 0.8040	\$ 0.4680	\$ 0.0980	\$ 2.9980
2007	\$ 1.6280	\$ 0.8270	\$ 0.4490	\$ 0.0940	\$ 2.9980
2008	\$ 1.6280	\$ 0.8270	\$ 0.4490	\$ 0.0940	\$ 2.9980
2009	\$ 1.6280	\$ 0.7480	\$ 0.4090	\$ 0.0915	\$ 2.8765
2010	\$ 1.6280	\$ 0.6400	\$ 0.2970	\$ 0.1010	\$ 2.6660
2011	\$ 1.6280	\$ 0.5900	\$ 0.2540	\$ 0.0950	\$ 2.5670
2012	\$ 1.6280	\$ 0.5220	\$ 0.3280	\$ 0.0890	\$ 2.5670
2013	\$ 1.6280	\$ 0.9220	\$ 0.3280	\$ 0.0990	\$ 2.9770
2014	\$ 1.6280	\$ 0.8970	\$ 0.3610	\$ 0.0907	\$ 2.9767
2015	\$ 1.6280	\$ 0.8810	\$ 0.4610	\$ 0.1011	\$ 3.0711
2016	\$ 1.6280	\$ 0.8810	\$ 0.4110	\$ 0.1230	\$ 3.0430
2017	\$ 1.7980	\$ 1.0108	\$ 0.3000	\$ 0.1042	\$ 3.2130
2018	\$ 1.7980	\$ 1.2898	\$ 0.3000	\$ 0.1022	\$ 3.4900
2019	\$ 1.7980	\$ 1.3500	\$ 0.4100	\$ 0.1194	\$ 3.6774
2020	\$ 1.8480	\$ 1.3500	\$ 0.6910	\$ 0.1031	\$ 3.9921
2021	\$ 1.8480	\$ 1.3500	\$ 0.6910	\$ 0.0986	\$ 3.9876



**SCHOOL TAX VARIANCE
2001 TO 2021**

FY YEAR	TOTAL SCHOOL TAX	CHANGE IN TAX FROM PRIOR YEAR (In Dollars)	% INCREASE FROM PRIOR YEAR
2001	\$ 1.9810	\$ 0.181	10.06%
2002	\$ 2.0990	\$ 0.118	5.96%
2003	\$ 2.0990	\$ -	0.00%
2004	\$ 2.1610	\$ 0.062	2.95%
2005	\$ 2.2360	\$ 0.075	3.47%
2006	\$ 2.9980	\$ 0.762	34.08%
2007	\$ 2.9980	\$ -	0.00%
2008	\$ 2.9980	\$ -	0.00%
2009	\$ 2.8765	\$ (0.122)	-4.05%
2010	\$ 2.6660	\$ (0.211)	-7.32%
2011	\$ 2.5670	\$ (0.099)	-3.71%
2012	\$ 2.5670	\$ -	0.00%
2013	\$ 2.9770	\$ 0.410	15.97%
2014	\$ 2.9767	\$ (0.000)	-0.01%
2015	\$ 3.0711	\$ 0.094	3.17%
2016	\$ 3.0430	\$ (0.028)	-0.91%
2017	\$ 3.2130	\$ 0.170	5.59%
2018	\$ 3.4900	\$ 0.277	8.62%
2019	\$ 3.6770	\$ 0.187	5.36%
2020	\$ 3.9921	\$ 0.315	8.57%
2021	\$ 3.9876	\$ (0.005)	-0.11%



**TAX COMPARISONS
SUSSEX COUNTY
FY 2021
(HIGHEST TO LOWEST PER \$100 OF ASSESSED VALUE)**

ANNUAL PROPERTY TAX RATES

	<u>SCHOOL TAX</u>
MILFORD	\$ 4.8506
SEAFORD	\$ 4.5955
WOODBIDGE	\$ 4.5560
LAUREL	\$ 4.4030
DELMAR	\$ 4.2367
CAPE HENLOPEN	\$ 3.9876
INDIAN RIVER	\$ 3.0541
AVERAGE	\$ 4.2405

**ANNUAL CAPITATION TAX RATES
(PER ADULT)**

	<u>SCHOOL TAX</u>
LAUREL	\$ 24.30
DELMAR	\$ 13.00
INDIAN RIVER	\$ 12.00
WOODBIDGE	\$ 8.82
MILFORD	\$ -
SEAFORD	\$ -
CAPE HENLOPEN	\$ -
AVERAGE	\$ 8.30



CAPE HENLOPEN SCHOOL DISTRICT
NET ASSESSED VALUE HISTORY
(AS OF JUNE 30TH)

FY YEAR	NET ASSESSED VALUATIONS	CHANGE IN TAX FROM PRIOR YEAR (In Dollars)	CHANGE IN TAX FROM PRIOR YEAR (As %)
1993	\$ 462,700,379	\$ 11,673,690	2.59%
1994	\$ 479,929,223	\$ 17,228,844	3.72%
1995	\$ 491,363,085	\$ 11,433,862	2.38%
1996	\$ 510,086,380	\$ 18,723,295	3.81%
1997	\$ 531,241,681	\$ 21,155,301	4.15%
1998	\$ 545,714,657	\$ 14,472,976	2.72%
1999	\$ 572,007,292	\$ 26,292,635	4.82%
2000	\$ 597,147,522	\$ 25,140,230	4.40%
2001	\$ 629,994,515	\$ 32,846,993	5.50%
2002	\$ 660,170,513	\$ 30,175,998	4.79%
2003	\$ 703,267,165	\$ 43,096,652	6.53%
2004	\$ 752,539,220	\$ 49,272,055	7.01%
2005	\$ 804,617,694	\$ 52,078,474	6.92%
2006	\$ 855,874,665	\$ 51,256,971	6.37%
2007	\$ 915,437,093	\$ 59,562,428	6.96%
2008	\$ 957,461,198	\$ 42,024,105	4.59%
2009	\$ 982,046,090	\$ 24,584,892	2.57%
2010	\$ 1,002,088,178	\$ 20,042,088	2.04%
2011*	\$ 1,038,553,204	\$ 36,465,026	3.64%
2012	\$ 1,054,736,035	\$ 16,182,831	1.56%
2013	\$ 1,078,303,454	\$ 23,567,419	2.23%
2014	\$ 1,102,570,699	\$ 24,267,245	2.25%
2015	\$ 1,149,580,824	\$ 47,010,125	4.26%
2016	\$ 1,193,201,802	\$ 43,620,978	3.79%
2017	\$ 1,227,629,478	\$ 34,427,676	2.89%
2018	\$ 1,259,437,912	\$ 31,808,434	2.59%
2019	\$ 1,299,200,827	\$ 39,762,915	3.16%
2020	\$ 1,341,357,277	\$ 42,156,450	3.24%
2021	\$ 1,394,915,577	\$ 53,558,300	3.99%

* 2011 County Assessment figures changed from April to June 30th