

LOCAL OPTIONAL REVENUE

(District with Less than \$724/PU in Referendum Revenue)

A school district can levy up to \$424/PU on an annual basis under the Local Optional Revenue program that was established earlier this year in the first tax bill passed by the Legislature and signed by the Governor. This revenue is stacked on the \$300/PU board-approved referendum, which provides all districts with less than \$724/PU in referendum revenue the opportunity to access increased revenue through board authority.

<p>First-Tier Board Approved Referendum up to \$300/PU Equalized at \$880,000/PU of Referendum Market Value. Levy can be approved for up to 5 years.</p>	<p>Local Optional Revenue up to \$424/PU Approved Annually by School District Equalized at \$510,000/PU of Referendum Market Value</p>
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\$0/PU

\$300/PU

\$724/PU

\$760/PU
2nd Tier
 Referendum
 Equalization
 Limit

LOCAL OPTIONAL REVENUE

(Districts with more than \$724/PU in Referendum Revenue)

A district with more than \$724/PU in Referendum Revenue will have revenue transferred from their existing referendum to Local Optional Revenue. This will reduce a district's Referendum Revenue by the amount transferred to Local Optional Revenue (up to \$424/PU). In the process, the same amount minus \$36/PU (the difference between \$724/PU and the end of second tier referendum revenue of \$760/PU) will be transferred from third tier referendum equalization (equalized at \$290,000/PU of referendum market value) to second tier of referendum equalization referendum market value (equalized at \$510,000/PU of referendum market value).

