

State Funding Changes Due to HB153 and 12% Property Value Losses:

\$ -8,388,674	Tangible Personal Property Tax Reimbursement Losses FY12 – FY18
\$ -2,093,572	State Aid Estimated Reduction FY11 to FY12
\$ 462,929	State Aid Estimated Increase FY12 to FY13
\$ -291,390	Real Estate Revenue Loss FY11 to FY12
\$ -115,200	Real Estate Revenue Loss FY12 to FY13
\$-10,325,907	Total Losses from HB153 and Property Value Reductions

Estimated Annual Losses

FY12 Losses	\$ -3,363,439
FY13 Losses	\$ -1,362,316
FY14 Losses	\$ -2,016,055
FY15 Losses	\$ -1,568,043
FY16 Losses	\$ -1,120,030
FY17 Losses	\$ -672,018
FY18 Losses	\$ -224,006

The Northwest Local School District's State Aid is being cut by \$3,072,049 this school year, \$1,231,916 next school year, and another \$5,600,000 during the 2013-14 through the 2017-18 school years. In addition to State Aid cuts the district will realize a loss in property tax collections of \$406,590 due to the property valuations declining. Our district has worked very hard to live within its means by cutting over \$12,600,000 the last 7 years and is now faced with revenue cuts of more than \$10,300,000 over the next seven years. These reductions resulted in cutting 118.5 staff positions (77.5 teaching, 11 administrative, 30 classified), delaying maintenance projects, reducing instructional programs, reducing student busing, closing one elementary building, reducing purchased services and instructional supplies, joining Butler Tech, and raising extra-curricular participation fees.