The 2013-14 School Budget maintains, preserves and continues complementary technology infusion into the classroom to help supplement the high quality of educational instruction and services the children and residents of Fairfield have and expect.

This includes: maintaining current teacher positions, low class size, integration of technological advances (computer/internet instruction) into the student curriculum, enhanced student performance measurements (MAP testing: Measurement of Academic Progress), instructional aides, a full-time kindergarten program, courtesy bussing for all children, student clubs and the upkeep of the health, safety, and learning esthetics of each classroom environment.

To further advance and protect this investment by the community in its schools, the 2013-14 school budget asks for just a \$56 annual tax increase for the average home assessment value of \$443,785. So, the preliminary local school tax rate for 2013 is .3793 per \$100 of valuation, and the tax on the above home is \$1,686. This is 2% above the current level of local tax paid by the residents.

Due to a loss of \$29,000,000 of tax ratables from the commercial/industrial properties from 2012 to 2013, \$18 of the \$56 rate increase was needed to make up for the loss of those ratables. Had there been no loss of ratables, the annual school tax would have gone up by only \$38, or 1.6% increase from last year.

To better understand this situation, think of this analogy: If you and 4 friends went out to dinner, had a nice time, and the total bill came to \$100, you each would owe \$20 (\$100 divided by 5 people). However, after the bill came, someone went to the rest room and never came back; the remaining 4 people would then owe \$25 each (\$100 divided by 4 people). The loss of ratables has the same effect: less "taxable property" to pay the tax bill. Hopefully, for the 2014-15 school budget, our ratable base will grow, thus spreading out the cost over more taxable property so each homeowner pays less.

Please feel free to contact me, Mr. William Stepka, your Business Administrator at 973-227-1340, extension 3 or via e-mail: <u>stepkaw@fpsk6.org</u> if you have any questions. Thank you.