

Plum Borough School District
Preliminary Homestead/Farmstead Calculation
2013

May 22, 2013
 Finance Committee Meeting

PLUM BOROUGH SCHOOL DISTRICT				2013	2013
	Homestead / Farmstead Exclusion Calculation Worksheet			18.444 Mills	18.758 Mills
	Description	Calc:	Cd	Total	Total
Data=					
	EIT / PIT Act 1 Tax Revenue, if Any			\$0	\$0
	Slot Machine Tax Revenue Share of Distribution - Per PDE notice of 5/2/13			\$1,653,348.20	\$1,653,348.20
	Property Tax Rates (mills) - Based on Reassessment (Base)			18.444	18.758
	Homestead Count			7,969	7,969
	Farmstead Count			0	0
	Less: Exempt Properties Count			-5	-5
	Properties below assessment reduction amount (Estimated)			-17	-17
	Net Qualified Properties			7,947	7,947
1	Revenues Applied to Tax Relief				
	EIT / PIT Act 1 Tax Revenue, if Any		a	\$0	\$0
	Slot Machine Tax Revenue Share of Distribution		b	\$1,653,348.20	\$1,653,348.20
	Total Revenue to be Applied To Homestead / Farmstead Tax	a + b	c	\$1,653,348.20	\$1,653,348.20
2	County and State Assessment & Market Value Data				
	Predetermined Rate (County)		d	na	na
	CLR		e	na	na
	County 2 as Percent of County 1		f	na	na
3	Property Tax Rates (mills) - New Millage based on Reassessment		g	18.444	18.758
4	Qualifying Property Counts				
	Homesteads		h	7,947	7,947
	Farmsteads		i	0	0
	Total property count	h + i	j	7,947	7,947
5	Calculated Tax Relief Per Homestead				
	Tax Relief Per Homestead	c / j	k	\$ 208.05	\$ 208.05
	# of qualified properties	k x j	l	7,947	7,947
	Proof	k x l	m	\$1,653,348.20	\$1,653,348.20
	Difference due to rounding			\$0.00	\$0.00
7	Homestead Exclusion Amount				
	Divide Tax Relief Per Homestead by Tax Rate to Calc Exclusion	k / g	q	\$11,280	\$11,091
8	Re-allocation of Unused Exclusion Amounts Arising From:				
	Total Original Property Counts	j	r	7,947	7,947
	Less: Number of Properties Having Unused Exclusion Amounts (est.)		s	0	0
	Net Qualified Properties	r - s	t	7,947	7,947
9	Proof				
	Homestead Assessment Exclusion Amount		q	\$11,280	\$11,091
	Net Qualified Properties		t	7,947	7,947
	Millage		g	18.444	18.758
	Total:		q x t g	\$ 1,649,199.03	\$ 1,653,165.00
	Homestead / Farmstead Property Exclusion Amount			\$ 1,653,348.20	\$ 1,653,348.20
	Difference (Rounding):			-\$4,149.17	-\$183.20

Prepared by:
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 Director of Business Affairs