

STATESBORO FIRE DISTRICT TAX
PHASE-IN OF ADJUSTED FORMULA AT 1.9 MILLS

	FY 2008		FY 2009		FY 2010		FY 2011		FY 2012		FY 2013	
	Revaluation		Revaluation		Revaluation		Revaluation		Revaluation		Revaluation	
Operating Budget (assumes a 4% increase annually)	\$ 2,027,397	\$ 2,108,493	\$ 2,192,833	\$ 2,280,546	\$ 2,371,768	\$ 2,466,638						
<i>CIP Fund capital expenditures for the SFD</i>												
Replace Personnel Protective Clothing	\$ 28,000	\$ 42,000		\$ 13,805								
Washing Machine for PPC	\$ 15,000											
Repairs to Fair Road Fire Station	\$ 163,552											
Pickup truck for Fire Inspector		\$ 18,000										
Replace 1968 Brush Truck 5-year Lease on \$65,000		\$ 14,043	\$ 14,043	\$ 14,043	\$ 14,043	\$ 14,043						
1/2 Ton Pickup Truck		\$ 18,000										
Personal Protective Equipment Storage Rack		\$ 9,000										
Replace 1980 Aerial Truck 10-year Lease on \$600,000		\$ 14,043	\$ 69,075	\$ 69,075	\$ 69,075	\$ 69,075						
Replace Self-contained breathing apparatus		\$ 18,000	\$ 51,750	\$ 18,000	\$ 51,750	\$ 51,750						
Replace 1997 Pickup Truck				\$ 18,000								
Replace 1987 Pumper Truck 10-year Lease on \$350,000					\$ 40,294	\$ 40,294						
Total Budget for the SFD	\$ 2,233,949	\$ 2,209,536	\$ 2,327,700	\$ 2,395,468	\$ 2,495,180	\$ 2,641,800						
43% Fire District formula share of Budget	\$ 960,598	\$ 950,100	\$ 1,000,911	\$ 1,030,051	\$ 1,072,927	\$ 1,135,974						
Fire District Assessed Valuation (assumes 5% growth per year)	\$ 448,715,773	\$ 471,151,562	\$ 494,709,140	\$ 519,444,597	\$ 545,416,827	\$ 572,687,668						
Fire District Millage Rates	\$ 0.00140	\$ 0.00190	\$ 0.00210	\$ 0.00210	\$ 0.00210	\$ 0.00210						
Fire District Tax Revenue Generated	\$ 628,202	\$ 895,188	\$ 1,038,889	\$ 1,090,834	\$ 1,145,375	\$ 1,202,644						
Additional Sources of Revenue	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	\$ -	\$ -						
Total Appropriation for Fire District	\$ 678,202	\$ 945,188	\$ 1,088,889	\$ 1,090,834	\$ 1,145,375	\$ 1,202,644						
Revenue Shortfall compared to formula share	\$ (282,396)	\$ (4,912)	\$ 87,978	\$ 60,782	\$ 72,448	\$ 66,670						
Cumulative Revenue Shortfall	\$ (282,396)	\$ (287,308)	\$ (199,330)	\$ (138,548)	\$ (66,100)	\$ 570						
Percentage Fire District Property Owners Underpaid	-29%	-1%	9%	6%	7%	6%						

A Home valued at \$100,000 would have a property tax increase of \$20 with a .0005 (0.5 mills) tax increase