

**Wattsburg Area School District  
Tax Reform Estimate  
Act 72**

**Table 1  
Estimate of EI/NP Tax from 0.1%**

1	Current EIT Tax Revenue		n/a
2	Minimum required EIT Rate Increase		0.10%
3	School District's Share of Current EIT Rate		n/a
4	Act 72 Rate Increase as % of Current Rate		n/a
5	Cash Flow Adjustment		n/a
6	Estimated Increase in EIT Collection 1st Year - <b>District Certified</b>	\$	146,969

**Table 2  
Homesteads Eligible for Exclusion**

1	Total Homestead Eligible Properties		3,135
2	Total Farmstead Eligible Properties		130
3	Total Estimated Properties		3,265

**Table 3  
Median Assessed Value - Maximum and Minimum Exclusion**

1	Median Assessed Value	\$	109,164
2	Maximum Exclusion		50%
3	Maximum Allowable Assessed Value Exclusion	\$	54,582
4	Minimum Exclusion		25%
5	Minimum Allowable Assessed Value Exclusion	\$	27,291

**Table 4  
Dollars Available for Property Tax Reduction**

1	New EI/NP Revenue	\$	146,969
2	State Gaming Dollars	\$	385,506.00
3	Sterling Act Credit Dollars	\$	-
4	Net Funds Available for Homestead/Farmstead	\$	532,475

**Table 5  
Homestead/Farmstead Exclusion**

1	Net funds available	\$	532,475
2	Eligible Properties for Exemption		3,265
3	Dollar Tax Bill Reduction per Eligible Property	\$	163
4	District Millage (e.g.; 10 mills = .0010)		0.01408
5	Homestead/Farmstead Exclusion (Assessment Deduction)	\$	11,586.01

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**Table 6  
Minimum & Maximum Homestead Exclusion (Dollar Value)**

1	Maximum Allowable Assessed Value Exclusion	\$	54,582
2	District Millage (e.g.; 10 mills = .010)		0.01408
3	Maximum Dollar Value of Exclusion per Homestead	\$	768.30
4	Minimum Allowable Assessed Value Exclusion	\$	27,291
5	District Millage (e.g.; 10 mills = .010)		0.01408
6	Minimum Dollar Value of Exclusion per Homestead	\$	384.15
7	Total Dollar Value Maximum Exclusion	\$	2,508,503
8	Total Dollar Value Minimum Exclusion	\$	1,254,252

**Table 7  
EIT Rate for Maximum Exclusion**

1	Total Funds Available	\$	532,475
2	Total Estimated Value for Maximum Exclusion	\$	2,508,503
3	Amount Needed to Fund Maximum Exclusion	\$	1,976,028
4	Value of EIT at 0.1% (collected)	\$	146,969
5	Addtl. EIT Rate Necessary to Fund Max. Excl.		1.34%
6	Current EIT Rate & Minimum		0.60%
7	<b>Total SD EIT Rate Necessary to Fund Max. Exclusion</b>		<b>1.94%</b>

**Table 8  
EIT Rate for Minimum Exclusion**

1	Total Funds Available	\$	532,475
2	Total Value Minimum Exclusion	\$	1,254,252
3	Amount Needed fund Minimum Exclusion	\$	721,776
4	Value of EIT at 0.1%	\$	146,969
5	Addtl. EIT Rate Necessary to Fund Min. Excl.		0.49%
6	Current EIT Rate		0.60%
7	<b>Total SD EIT Rate Necessary to Fund Min. Exclusion</b>		<b>1.09%</b>

**Table 9  
Estimates of Conversion to PIT**

1	Total Personal Income	\$	156,365,230.00
2	Compensation/Net Profit	\$	146,725,501.00
3	EIT Base as % of PIT Base		93.84%
4	<b>Total SD PIT Rate Necessary to Fund Max. Exclusion</b>		<b>1.82%</b>
5	<b>Total SD PIT Rate Necessary to Fund Min. Exclusion</b>		<b>1.02%</b>

Notes:

PIT conversion (collection % adjusted for additional amount required however straight-line conversion for Current EIT to PIT)

Municipal share of EIT .5% not included in the total rates shown