



Fast Facts

- Current Board of Education policy requires an operating fund balance equal to 18% of the operating expenditures as well as a goal for a 4% stabilization fund (*Policy 3117 – Budget Reserves)
- Each 1% of salary and benefits for all staff cost \$1.7 million (operating funds only)
- Each “point” (FTE – full time equivalent of a teacher) costs \$60,000 inclusive of benefits. A one-point reduction at each high school would save approximately \$240,000
- A two-point reduction at each high school would save approximately \$480,000
- An equal staff ratio across the middle schools would produce \$180,000 savings
- An increase in class size of one student at the elementary level would save approximately \$420,000
- An increase, in class size, of two students at the elementary level would save approximately \$1,080,000
- Rockwood’s tax levy currently represents approximately 60% of the typical district resident’s total real estate tax
- Rockwood’s portion of real estate tax on an average (\$250,000) residence for FY2010-11 would be approximately \$2,030 at the 19% assessment rate
- That same \$250,000 residence would see an increase of approximately \$48.00 annually for each 10 cents of tax levy increase
- Each 10 cents of tax levy increase produces approximately \$3.2 million of additional revenue at the current collection rate
- A voter increase in the tax rate would result in the following revenue increases: 32 cents = \$10.2 million; 42 cents = \$13.4 million; 52 cents = \$16.6 million and 62 cents = \$19.8 million
- The last time Rockwood passed a tax levy was in April 1994 and received a \$1.23 tax increase
- Rockwood is considered a “Formula” district versus a “Hold-Harmless” district for the Missouri State Foundation Formula calculation
- The number of years Rockwood had/will have a deficit in operating funds in the following periods: From 1996 to 2008 – 3 in 13; From 2009 to 2012 – 4 in 4 and From 2009 to 2014 - 6 in 6
- The projected deficit for FY13 could range from \$8 million to \$16 million
- With no changes to projected operating results through FY14, the district will use \$38.6 million of fund balances which were \$53.9 million in FY08 (72%)
- The Fund Balance in FY14 would end at \$15.3 million and be only 7% of operating expenditures