

### Hypothetical Application of the Excess Spending Adjustment

FY2015 per-pupil education spending	\$16,500
Education spending threshold	<u>\$16,166</u>
"Excess" spending	\$334
Education spending <b>before</b> adjustment	\$16,500
Base education amount	<u>\$9,285</u>
Multiplier	1.78
Base homestead property tax rate	\$0.98
Spending-adjusted homestead tax rate	\$1.74
Education spending <b>after</b> adjustment	\$16,834
Base education amount	<u>\$9,285</u>
Multiplier	1.81
Base homestead property tax rate	\$0.98
Spending-adjusted homestead tax rate	\$1.78