

TABLE II
Comparison PTELL versus Non-PTELL

		PTELL District	Non-PTELL District
Operating Tax Rate		1.379	1.379
Prior Year Equalized Assessed Valuation		200,000,000	200,000,000
1. Previous Extension		2,758,000	2,758,000
2. CPI or 5%	×	1.034	
3. Adjusted Extension Base		2,851,772	
4. Current Net Equalized Assessed Valuation		220,000,000	220,000,000
5. New Property	-	0	0
6. Annexations	-	0	0
7. Adjusted Valuation Base (line 4 minus lines 5 & 6)		220,000,000	220,000,000
8. Adjusted Extension Base (line 3)		2,851,772	
9. Adjusted Valuation Base (line 7)	÷	220,000,000	
10. Limiting Rate (line 3 divided by line 9)		1.29626	1.379
11. Extension Limit (line 10 times line 4)	×	2,851,772	3,033,800
12. Extension Percent Increase over Previous Year (line 11 divided by line 1)	÷	1.034	1.100

Table II illustrates how the school district subject to PTELL with the same operating tax rate as a non-PTELL district with the same previous year's extension, and a 10 percent increase in assessed valuation due to inflation results in a loss of revenue to the PTELL district or the *inability to access its full increase in the assessed valuation.*