

Special Library Tax Measure Proposal

City of Goleta and County Service Area 3

Proposed tax increase scenarios—alternative breakeven fiscal year

Scenario 1							
FY 14-15 Existing Tax Collected	FY 15-16 Budget Shortfall	FY15-16 Amount Set Aside for Future Deficit	FY 15-16 Proposed New Tax Collected	FY 15-16 Proposed Total Tax Collected	FY 15-16 Proposed Tax Percent Increase	Breakeven FY	Total Amount Set Aside in Breakeven FY
\$433,623	\$174,118	\$263,304	\$437,422	\$871,045	100.8%	FY 43-44 (30yrs)	\$4,518,701
\$433,623	\$174,118	\$184,494	\$358,612	\$792,335	82.7%	FY 34-35 (20yrs)	\$1,995,481
\$433,623	\$174,118	\$148,922	\$323,040	\$756,663	74.5%	FY 29-30 (15yrs)	\$1,230,291
\$433,623	\$174,118	\$94,488	\$268,606	\$702,229	61.9%	FY 24-25 (10yrs)	\$445,868
\$433,623	\$174,118	\$48,168	\$222,286	\$655,909	51.3%	FY 19-20 (5yrs)	\$96,479

Scenario 2							
FY 14-15 Existing Tax Collected	FY 15-16 Budget Shortfall	FY15-16 Amount Set Aside for Future Deficit	FY 15-16 Proposed New Tax Collected	FY 15-16 Proposed Total Tax Collected	FY 15-16 Proposed Tax Percent Increase	Breakeven FY	Total Amount Set Aside in Breakeven FY
\$433,623	\$222,118	\$263,304	\$485,422	\$919,045	100.8%	FY 43-44 (30yrs)	\$4,518,701
\$433,623	\$222,118	\$184,594	\$406,712	\$840,335	82.7%	FY 34-35 (20yrs)	\$1,995,481
\$433,623	\$222,118	\$148,922	\$371,040	\$804,663	74.5%	FY 29-30 (15yrs)	\$1,230,291
\$433,623	\$222,118	\$94,488	\$316,606	\$750,229	61.9%	FY 24-25 (10yrs)	\$445,868
\$433,623	\$222,118	\$48,168	\$270,286	\$703,909	51.3%	FY 19-20 (5yrs)	\$96,479

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Scenario 3							
FY 14-15 Existing Tax Collected	FY 15-16 Budget Shortfall	FY15-16 Amount Set Aside for Future Deficit	FY 15-16 Proposed New Tax Collected	FY 15-16 Proposed Total Tax Collected	FY 15-16 Proposed Tax Percent Increase	Breakeven FY	Total Amount Set Aside in Breakeven FY
\$433,623	\$839,568	\$263,304	\$1,102,872	\$1,536,495	100.8%	FY 43-44 (30yrs)	\$4,518,701
\$433,623	\$839,568	\$184,594	\$1,024,162	\$1,457,785	82.7%	FY 34-35 (20yrs)	\$1,995,481
\$433,623	\$839,568	\$148,922	\$988,490	\$1,422,113	74.5%	FY 29-30 (15yrs)	\$1,230,291
\$433,623	\$839,568	\$99,488	\$934,056	\$1,367,679	61.9%	FY 24-25 (10yrs)	\$445,868
\$433,623	\$839,568	\$48,168	\$887,736	\$1,321,359	51.3%	FY 19-20 (5yrs)	\$96,479