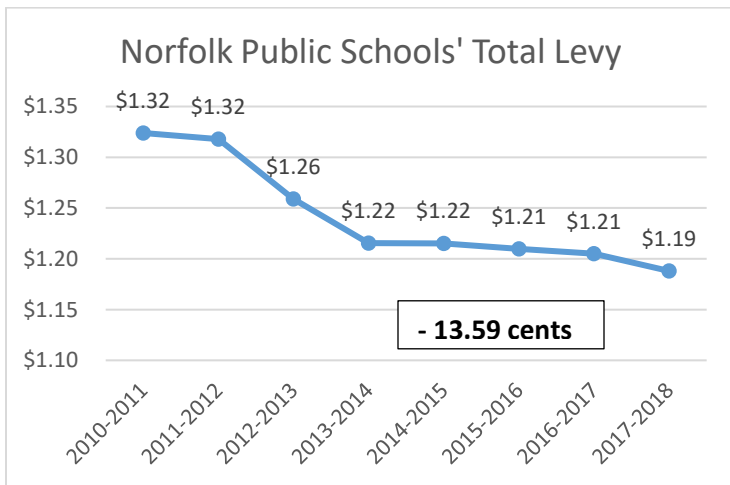


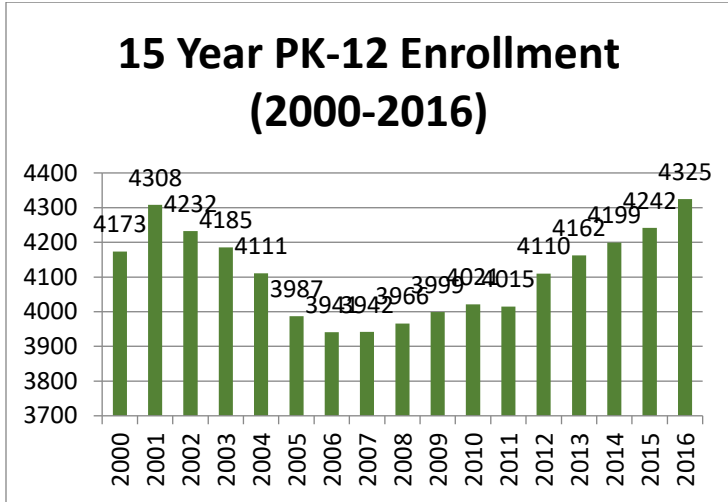
**Our State Aid fluctuates from year to year. But, overall, we had a \$1,048,665 reduction in the last 11 years. At the same time, our Yield from Local Effort Rate (property taxes) has steadily increased by \$8,708,819.02. This means that we are more dependent upon local property taxes than ever before.**



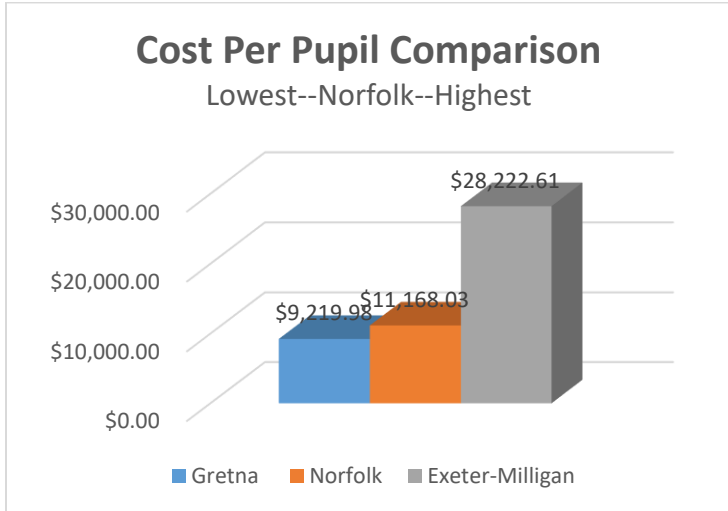
**However, we have tried to lessen this burden on our local tax payers by reducing our levy. We are reducing our levy by 1.7102 cents this year. This is an overall reduction of 13.59 cents in the last 7 years.**



At the same time, we have maximized our cash reserves and made significant investments in our infrastructure.



Thanks to this conservative fiscal effort approach, we are in a strong position to address our growing student enrollment (which has increased by 384 students in the last 10 years).



In addition, we provide a high quality education at one of the lowest costs in the state. Last year, we were ranked 21<sup>st</sup> out of 246 schools in terms of efficiency, with a cost per pupil of \$11,168.03. This was \$733.84 less per student than the state average and \$17,054.58 less per student than Exeter-Milligan, the school with the highest cost per pupil.

Norfolk Public Schools' conservative fiscal approach allows us to balance our taxpayers' needs and our students' needs in a very economical fashion.