

COUNTY SCHOOL BOARD

OF LOUDOUN COUNTY

LEESBURG, VIRGINIA

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E. F. MARSHALL, ALDIE
SHIRLEY MYERS, LEESBURG

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MISS RUTH M. EMERICK, CLERK

JAMES ARNOLD, LUCKETTS
JAMES W. ASHTON, MIDDLEBURG
D. N. MYERS, WATERFORD,
CHAIRMAN

March 23, 1954

TO: Members of School Board and
Board of Supervisors

We have just received official notice from the office of the State Department of Education that "in order to participate in the Salary Equalization fund during 1954-55 and 1955-56, a county must expend from local sources for operation (not including capitol outlay and debt service) an amount equivalent to a uniform tax levy of 45¢ per \$100 of true values (1950) of locally taxed wealth. This is a new requirement applicable to this fund."

The Figures Are -

True Values - - - - - \$99,469,000.
(Determined by State Department of Taxation)

Amount Required for operation - - - - - 447,610.
\$.0045 times \$99,469,000

Total Proposed Expenditures for Operation - 746,005.
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State Funds Anticipated - - - - - 333,250.
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Difference equals budget proposal
for operation - - - - - 412,755.

Deficiency - - - - - 34,855.

The Salary Equalization fund is - - - - - 30,484.

We shall lose this unless we add \$34,855. from local funds.
We are additionally required to maintain a State Salary Schedule which we could not do without the Salary Equalization Fund.

Very sincerely yours,

O.L. Emerick

O.L. Emerick
Division Superintendent