

2009-2010 CAPE ELIZABETH SCHOOL BUDGET SUMMARY

	<u>2008-2009</u>	<u>2009-2010</u>	<u>\$ CHANGE</u>	<u>% CHANGE</u>		<u>2009-2010</u>	<u>\$ CHANGE</u>	<u>% CHANGE</u>	
Less ARRA funds of \$699,120									
<u>TOTAL EXPENDITURE BUDGET:</u>	\$19,787,579	\$20,005,086	\$217,507	1.10%		\$19,305,966 *	-\$481,613	-2.43%	
<u>TOTAL REVENUES:</u>									
STATE REVENUE ALLOCATION	\$3,075,610	\$2,571,272	-\$504,338	-16.40%		\$1,872,152 *	-\$1,203,458	-39.13%	
USE OF UNDESIGNATED SURPLUS	250,000	250,000	\$0			250,000	\$0		
MISCELLANEOUS	120,202	237,810	\$117,608			237,810	\$117,608		
Medicaid 07-08	154,810								
State Agency Clients	40,000								
HS Athletic fees	43,000								
TOWN UNDESIGNATED FUNDS		\$200,000				\$200,000			
REVENUE SUBTOTAL:	\$3,445,812	\$3,259,082	-\$386,730	-11.22%		\$2,559,962	-\$1,085,850	-31.51%	
LOCAL PROPERTY TAX	\$16,341,767	\$16,746,004	\$404,237	2.47%		\$16,746,004	\$404,237	2.47%	
<u>TOTAL</u>	\$19,787,579	\$20,005,086	\$217,507	1.10%		\$19,305,966	-\$481,613	-2.43%	
<u>COMPUTATION OF TAX RATE</u>									
TOWN VALUATION (IN MILLIONS)	\$1,324.0	\$1,335.5	\$11.5	0.87%		\$1,335.5	\$11.5	0.87%	
MILLS RAISED FOR EDUCATION	12.34	12.54	0.20	1.59%		12.54	0.20	1.59%	
PROPERTY TAX FOR EDUCATION									
\$252,500 MEDIAN HOME	\$3,116.54	\$3,166.13	\$49.59	1.59%		\$3,166.13	\$49.59	1.59%	

*Preliminary Funding 3/30/09 does not include Federal ARRA Stabilization funds. Expenditures and state revenues have been reduced by \$699,120.