

4/8/14 (B)

## 2014-2015 CAPE ELIZABETH SCHOOL BUDGET SUMMARY

	<u>2013-2014</u>	<u>2014-2015</u>	<u>\$ CHANGE</u>	<u>% CHANGE</u>
<b><u>EXPENDITURE BUDGET:</u></b>				
<b>School Expenditure</b>	\$22,528,078	\$23,240,174	\$712,096	3.2%
<b><u>TOTAL EXPENDITURES</u></b>	\$22,528,078	\$23,240,174	\$712,096	3.2%
<b><u>REVENUES:</u></b>				
<b>State Revenue Allocation</b>	\$2,620,194	\$2,533,079	-\$87,115	-3.3%
<b>Use of Undesignated Funds</b>	\$350,000	\$400,000	\$50,000	14.3%
<b>Medicaid</b>	\$200,000	\$0	-\$200,000	-100.0%
<b>State Agency Clients</b>	\$8,000	\$7,000	-\$1,000	-12.5%
<b>HS Activity fees</b>	\$45,000	\$45,000	\$0	0.0%
<b>HS Parking fees</b>	\$4,000	\$4,000	\$0	0.0%
<b>MS Activity fees</b>	\$19,000	\$14,500	-\$4,500	-23.7%
<b>Facilities Rental</b>	\$2,000	\$2,000	\$0	0.0%
<b>REVENUE SUBTOTAL:</b>	\$3,248,194	\$3,005,579	-\$242,615	-7.5%
<b>LOCAL PROPERTY TAX</b>	\$19,279,884	\$20,234,595	\$954,711	5.0%
<b><u>TOTAL REVENUES</u></b>	\$22,528,078	\$23,240,174	\$712,096	3.2%

**PROPERTY TAX INCREASE**

On a Median Home of \$314,000, projected property taxes for education would increase by \$154 or an increase of 49 cents per thousand dollar of valuation.

includes health and charter  
tuition updates (+)  
1 additional teacher for PC,  
\$40,000 added to contingency,  
and carry-forward of \$400,000.

**Budget Summary  
Fiscal Year 2015**

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	FY 2014	FY 2015	\$ Change	% Change
	Adopted	Proposed	FY 15 to FY 15	FY 14 to FY 15
<b>EXPENDITURES</b>				
TOWN SERVICES	\$ 9,032,363	\$ 9,285,964	\$ 253,601	2.8%
COUNTY ASSESSMENT	\$ 1,061,728	\$ 1,108,992	\$ 47,264	4.5%
SCHOOL DEPARTMENT	\$ 22,528,078	\$ 23,240,174	\$ 712,096	3.2%
COMMUNITY SERVICES	\$ 447,000	\$ 455,000	\$ 8,000	1.8%
Local Homestead Exemption	\$ 195,242	\$ 199,200	\$ 3,958	2.0%
	\$ 33,264,411	\$ 34,289,330	\$ 1,024,919	3.1%
<b>REVENUE</b>				
TOWN SERVICES	\$ 3,210,264	\$ 3,348,264	\$ 138,000	4.3%
SCHOOL DEPARTMENT	\$ 3,248,197	\$ 3,005,579	\$ (242,618)	-7.5%
TOTAL	\$ 6,458,461	\$ 6,353,843	\$ (104,618)	-1.6%
<b>NET TO TAXES</b>				
TOWN SERVICES	\$ 5,822,099	\$ 5,937,700	\$ 115,601	2.0%
COUNTY ASSESSMENT	\$ 1,061,728	\$ 1,108,992	\$ 47,264	4.5%
SCHOOL DEPARTMENT	\$ 19,279,881	\$ 20,234,595	\$ 954,714	5.0%
COMMUNITY SERVICES	\$ 447,000	\$ 455,000	\$ 8,000	1.8%
Local Homestead Exemption	\$ 195,242	\$ 199,200	\$ 3,958	2.0%
TOTAL	\$ 26,805,950	\$ 27,935,487	\$ 1,129,537	4.2%
<b>TAX RATES (Rounded to nearest ¢)</b>				
TOWN SERVICES	\$ 3.54	\$ 3.58	\$ 0.04	1.0%
COUNTY ASSESSMENT	\$ 0.65	\$ 0.67	\$ 0.02	2.8%
SCHOOL DEPARTMENT	\$ 11.70	\$ 12.19	\$ 0.49	4.2%
COMMUNITY SERVICES	\$ 0.27	\$ 0.27	\$ 0.00	1.5%
SUBTOTAL				
Local Homestead Exemption	\$ 0.12	\$ 0.13	\$ 0.01	8.3%
TOTAL	\$ 16.28	\$ 16.84	\$ 0.56	3.4%
<b>TAX RATE VALUATION BASIS</b>				
	1,648,500,000	1,660,000,000	\$ 11,500,000	0.7%