

Town of Cape Elizabeth
Fiscal Year 2022 General Fund Pro Forma
5/4/2021

	<u>FY 2021</u> <u>BUDGET</u>	<u>FY 2022</u> <u>BUDGET</u>	<u>\$ Change</u> <u>FY21 to FY22</u>	<u>% Change</u> <u>FY21 to FY22</u>
<u>EXPENDITURES</u>				
MUNICIPAL	\$ 16,802,794	\$ 16,857,021	\$ 54,227	0.32%
ADDITIONAL CARRY FORWARD	790,343	-	(790,343)	-100.00%
TIF DISTRICT	85,278	-	(85,278)	-100.00%
SUBTOTAL MUNICIPAL	\$ 17,678,415	\$ 16,857,021	\$ (821,394)	-4.65%
OVERLAY	216,478	200,000	(16,478)	-7.61%
COUNTY ASSESSMENT	1,518,473	1,556,320	37,847	2.49%
TOWN AND COUNTY	\$ 19,413,366	\$ 18,613,341	\$ (800,025)	-4.12%
SCHOOL DEPARTMENT	28,490,012	29,857,097	1,367,085	4.80%
TOTAL EXPENDITURES	\$ 47,903,378	\$ 48,470,438	\$ 567,060	1.18%

<u>REVENUE</u>				
MUNICIPAL	\$ 7,195,479	\$ 9,018,272	\$ 1,822,793	25.33%
MUNICIPAL FUND BALANCE	2,786,713	1,000,000	(1,786,713)	-64.12%
ADDITIONAL CARRY FORWARD	790,343	-	(790,343)	-100.00%
ADDITIONAL HOMESTEAD REIMBURSE	166,046	-	(166,046)	-100.00%
ADDITIONAL BETE REIMBURSE	2,450	-	(2,450)	-100.00%
SUBTOTAL MUNICIPAL	\$ 10,941,031	\$ 10,018,272	\$ (922,759)	-8.43%
SCHOOL	\$ 1,818,949	\$ 1,818,689	\$ (260)	-0.01%
SCHOOL FUND BALANCE	400,000	740,000	340,000	85.00%
SUBTOTAL SCHOOL	\$ 2,218,949	\$ 2,558,689	\$ 339,740	15.31%
TOTAL REVENUES	\$ 13,159,980	\$ 12,576,961	\$ (583,019)	-4.43%

<u>TAXES TO BE RAISED</u>				
MUNICIPAL	\$ 6,652,106	\$ 6,838,749	\$ 186,643	2.81%
TIF DISTRICT	85,278	-	(85,278)	-100.00%
SUBTOTAL MUNICIPAL	\$ 6,737,384	\$ 6,838,749	\$ 101,365	1.50%
OVERLAY	216,478	200,000	(16,478)	-7.61%
COUNTY ASSESSMENT	1,518,473	1,556,320	37,847	2.49%
TOWN AND COUNTY	\$ 8,472,335	\$ 8,595,069	\$ 122,734	1.45%
SCHOOL DEPARTMENT	26,271,063	27,298,408	1,027,345	3.91%
TOTAL TAXES TO BE RAISED	\$ 34,743,398	\$ 35,893,477	\$ 1,150,079	3.31%

TAX RATES (Rounded to nearest ¢)

MUNICIPAL	\$ 3.82	\$ 3.91	\$ 0.09	2.36%
TIF DISTRICT	0.05	-	(0.05)	-100.00%
OVERLAY	0.12	0.11	(0.01)	-8.33%
NET MUNICIPAL	3.99	4.02	0.03	0.75%
COUNTY ASSESSMENT	0.87	0.89	0.02	2.30%
SCHOOL DEPARTMENT	15.06	15.58	0.52	3.45%
TOTAL TAX RATE	\$ 19.92	\$ 20.49	\$ 0.57	2.86%

<u>TAX RATE VALUATION BASIS</u>	\$ 1,744,146,500	\$ 1,752,146,500	\$ 8,000,000.00	0.46%
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1 CENT MILL RATE	0.0502%	\$ 0.01
TAXES PRODUCED	\$	17,521.47

State Revenue Sharing increased by \$200,00 and reset to \$1,000,000 5/4/2021
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