

CAPE ELIZABETH SCHOOL BUDGET BUDGET PROJECTION

	<u>APPROVED</u>			<u>APPROVED</u>			<u>PROPOSED</u>			<u>PROJECTED</u>			<u>PROJECTED</u>		
	<u>2014-2015</u>	<u>CHANGE</u>		<u>2015-2016</u>	<u>CHANGE</u>		<u>2016-2017</u>	<u>CHANGE</u>		<u>2017-2018</u>	<u>CHANGE</u>		<u>2018-2019</u>	<u>CHANGE</u>	
<u>EXPENDITURES:</u>	\$23,240,174	\$712,096	3.2%	\$23,536,649	\$296,475	1.3%	\$24,287,545	\$750,896	3.2%	\$25,082,545	\$795,000	3.3%	\$25,877,545	\$795,000	3.2%
Transfer from Town For Cleaning Services							(\$218,546)	(\$218,546)							
Transfer from Town For Technology Services							(\$43,975)	(\$43,975)							
Transfer from Town For HR Assistance							(\$23,662)	(\$23,662)							
<u>TOTAL EXPENDITURES:</u>	\$23,240,174	\$712,096	3.2%	\$23,536,649	\$296,475	1.3%	\$24,001,362	\$464,713	1.97% *	\$24,796,362	\$795,000	3.3%	\$25,591,362	\$795,000	3.2%
*There is a one time account adjustment this year to reflect the actual reimbursement and cost for services shared with the Town. In prior years only the net expense was recorded.															
<u>REVENUES:</u>															
State Revenue Allocation	\$2,533,079	(\$87,115)		\$3,403,638	\$870,559		\$2,624,954	(\$778,684)		\$2,624,954	\$0		\$2,624,954	\$0	
ARRA Federal Funds	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
Federal Jobs Bill Funds	\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
Transfer from Town For Cleaning Services										\$225,102	\$225,102		\$231,855	\$6,753	
Transfer from Town For Technology Services										\$45,294	\$45,294		\$46,653	\$1,359	
Transfer from Town For HR Assistance										\$24,372	\$24,372		\$25,103	\$731	
Use of Undesignated Funds	\$400,000	\$50,000		\$150,000	(\$250,000)		\$450,000	\$300,000		\$150,000	(\$300,000)		\$150,000	\$0	
Medicaid	\$0	(\$200,000)		\$0	\$0		\$0	\$0		\$0	\$0		\$0	\$0	
State Agency Clients	\$7,000	(\$1,000)		\$7,000	\$0		\$0	(\$7,000)		\$0	\$0		\$0	\$0	
HS Activity fees	\$45,000	\$0		\$46,000	\$1,000		\$47,000	\$1,000		\$47,000	\$0		\$47,000	\$0	
HS Parking fees	\$4,000	\$0		\$4,000	\$0		\$4,000	\$0		\$4,000	\$0		\$4,000	\$0	
MS Activity fees	\$14,500	(\$4,500)		\$14,500	\$0		\$16,418	\$1,918		\$16,418	\$0		\$16,418	\$0	
Facilities Rental	\$2,000	\$0		\$2,000	\$0		\$4,715	\$2,715		\$4,715	\$0		\$4,715	\$0	
REVENUE SUBTOTAL:	\$3,005,579	(\$242,615)	-7.5%	\$3,627,138	\$621,559	20.7%	\$3,147,087	(\$480,051)	-13.2%	\$3,141,855	(\$5,232)	-0.2%	\$3,150,699	\$8,843	0.3%
LOCAL PROPERTY TAX	\$20,234,595	\$954,711	5.0%	\$19,909,511	(\$325,084)	-1.6%	\$20,854,275	\$944,764	4.7%	\$21,940,690	\$1,086,415	5.2%	\$22,726,846	\$786,157	3.6%
<u>TOTAL REVENUES</u>	\$23,240,174	\$712,096	3.2%	\$23,536,649	\$296,475	1.3%	\$24,001,362	\$464,713	1.97%	\$25,082,545	\$1,081,183	4.5%	\$25,877,545	\$795,000	3.2%
<u>COMPUTATION OF TAX RATE</u>															
TOWN VALUATION (IN MILLIONS)	\$1,660.0	\$12		\$1,668.0	\$8		\$1,682.0	\$14		\$1,693.0	\$11		\$1,704.0	\$11	
<u>SCHOOL PORTION OF TOWN PROPERTY TAX</u>															
TAX RATE	12.19	\$0.49		11.94	(\$0.25)		12.40	\$0.46		12.96	\$0.56		13.34	\$0.38	
MEDIAN HOME \$314,000	\$3,827.66	\$153.86	4.2%	\$3,749.16	(\$78.50)	-2.1%	\$3,893.60	\$144.44	3.9%	\$4,069.44	\$175.84	4.5%	\$4,188.76	\$119.32	2.9%