

5 Year School Budget and Tax History

| | <u>2013-2014</u> | <u>CHANGE</u> | | <u>2014-2015</u> | <u>CHANGE</u> | | <u>2015-2016</u> | <u>CHANGE</u> | | <u>2016-2017</u> | <u>CHANGE</u> | | <u>PROPOSED</u> | <u>CHANGE</u> | |
|---|---------------------|-------------------|----------------|---------------------|-------------------|--------------|---------------------|-------------------|--------------|---------------------|-------------------|----------------|---------------------|--------------------|--------------|
| | | | | | | | | | | | | | <u>2017-2018</u> | | |
| <u>EXPENDITURES:</u> | \$22,528,078 | \$762,261 | 3.5% | \$23,240,174 | \$712,096 | 3.2% | \$23,536,649 | \$296,475 | 1.3% | \$24,287,545 | \$750,896 | 3.2% | \$24,879,014 | \$591,469 | 2.4% |
| 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 EXPENDITURE BUDGET:</u> | | | | | | | | | | \$24,001,362 | \$464,713 | 1.97% * | | | |
| *There was a one time account adjustment FY 16-17 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 | \$2,620,194 | \$594,515 | | \$2,533,079 | -\$87,115 | | \$3,403,638 | \$870,559 | | \$2,624,954 | -\$778,684 | | \$1,826,740 | (\$798,214) | |
| Transfer from Town For Cleaning Services | | | | | | | | | | | | | \$229,473 | \$229,473 | |
| Transfer from Town For Technology Services | | | | | | | | | | | | | \$46,174 | \$46,174 | |
| Transfer from Town For HR Assistance | | | | | | | | | | | | | \$24,845 | \$24,845 | |
| MDOE Grant for 1 to 1 devices at HS | | | | | | | | | | | | | \$13,000 | \$13,000 | |
| Use of Unassigned Fund Balance | \$350,000 | \$100,000 | | \$400,000 | \$50,000 | | \$150,000 | -\$250,000 | | \$450,000 | \$300,000 | | \$800,000 | \$350,000 | |
| Medicaid | \$200,000 | -\$280,000 | | \$0 | -\$200,000 | | \$0 | \$0 | | \$0 | \$0 | | \$0 | \$0 | |
| State Agency Clients | \$8,000 | -\$2,000 | | \$7,000 | -\$1,000 | | \$7,000 | \$0 | | \$0 | -\$7,000 | | \$7,000 | \$7,000 | |
| HS Activity fees | \$45,000 | \$0 | | \$45,000 | \$0 | | \$46,000 | \$1,000 | | \$47,000 | \$1,000 | | \$50,175 | \$3,175 | |
| HS Parking fees | \$4,000 | -\$4,000 | | \$4,000 | \$0 | | \$4,000 | \$0 | | \$4,000 | \$0 | | \$0 | (\$4,000) | |
| MS Activity fees | \$19,000 | \$0 | | \$14,500 | -\$4,500 | | \$14,500 | \$0 | | \$16,418 | \$1,918 | | \$13,250 | (\$3,168) | |
| Facilities Rental | \$2,000 | -\$3,000 | | \$2,000 | \$0 | | \$2,000 | \$0 | | \$4,715 | \$2,715 | | \$2,000 | (\$2,715) | |
| REVENUE SUBTOTAL: | \$3,248,194 | \$405,515 | 14.3% | \$3,005,579 | -\$242,615 | -7.5% | \$3,627,138 | \$621,559 | 20.7% | \$3,147,087 | -\$480,051 | -13.2% | \$3,012,658 | (\$134,429) | -4.3% |
| LOCAL PROPERTY TAX | \$19,279,884 | \$356,746 | 1.9% | \$20,234,595 | \$954,711 | 5.0% | \$19,909,511 | -\$325,084 | -1.6% | \$20,854,275 | \$944,764 | 4.7% | \$21,866,356 | \$1,012,081 | 4.9% |
| <u>TOTAL REVENUES</u> | \$22,528,078 | \$762,261 | 3.5% | \$23,240,174 | \$712,096 | 3.2% | \$23,536,649 | \$296,475 | 1.3% | \$24,001,362 | \$464,713 | 1.97% | \$24,879,014 | \$877,652 | 3.7% |
| <u>COMPUTATION OF TAX RATE</u> | | | | | | | | | | | | | | | |
| TOWN VALUATION (IN MILLIONS) | \$1,648.5 | \$2.8 | | \$1,660.0 | \$12 | | \$1,668.0 | \$8 | | \$1,682.0 | \$14 | | \$1,688.3 | \$6.30 | |
| MILLS RAISED FOR EDUCATION | 11.70 | \$0.20 | | 12.19 | \$0.49 | | 11.94 | -\$0.25 | | 12.40 | \$0.46 | | 12.95 | \$0.55 | |
| <u>SCHOOL PORTION OF TOWN PROPERTY TAX INCREASE</u> | | | | | | | | | | | | | | | |
| MEDIAN HOME | \$314,000 | \$3,673.80 | \$62.80 | \$3,827.66 | \$153.86 | 4.2% | \$3,749.16 | -\$78.50 | -2.1% | \$3,893.60 | \$144.44 | 3.9% | \$4,066.30 | \$172.70 | 4.4% |