

**Budget Revisions
FY19
March 28, 2018**

- Proposed Budget: \$32,835,499
- Current Budget: \$32,310,685
- Difference: \$524,814

Expenditure Increase: 1.62 %

Tax Impact: 3.18%

Focus Areas

- Increased Achievement in Math
- Increased Student Support
- Increased Funding for Building Maintenance

Additional DRIVERS OF Revised Budget

Expenses:

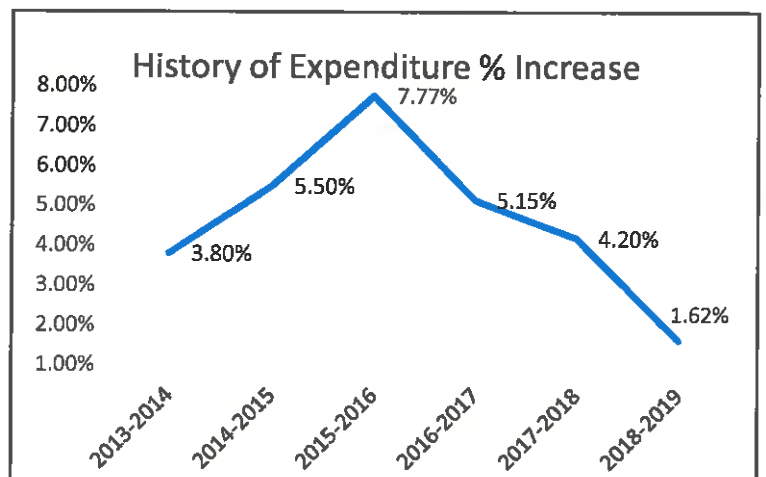
- | | |
|---------------------------------------|-------------|
| ○ 5 th Grade Teacher - MLS | \$ 83,500 |
| ○ Finance Software | \$ 30,000 |
| ○ Ed Tech for Choices program | \$ 35,150 |
| ○ Stipend Increase – FHS | \$ 4,000 |
| ○ Strategic Planning Fee | \$ 15,000 |
| ○ Increase in Worker’s Comp rate | \$ 45,000 |
| ○ CTE Reduction | (\$500,000) |

Revenue Changes

- | | |
|------------------------------|-----------|
| ○ Subsidy Increase | \$124,642 |
| ○ Hunter Road Field Contract | \$ 13,445 |
| ○ MaineCare Medicaid | \$ 15,000 |

UNKNOWN

- Educator Contract
- Support Staff Contract



RSU5 2018-2019 SUPERINTENDENT'S RECOMMENDED BUDGET IMPACT

	Assessed 2017-2018	Proposed 2018-2019	Difference	
<u>RSU Operating Budget</u>				
Total Operating Budget	\$ 32,207,685	\$ 32,723,499	\$ 515,814	
Adult Education Budget	\$ 103,000	\$ 112,000	\$ 9,000	
Total RSU Operating Budget w/Adult Ed	\$ 32,310,685	\$ 32,835,499	\$ 524,814	1.62%
<u>Less: State and Non-Shared Debt</u>				
F-Non-Shared Local Debt	\$ 169,708	\$ 162,486	\$ (7,222)	
D- State Supported Debt	\$ 1,313,563	\$ 1,292,035	\$ (21,528)	
D-Non-Shared Local Debt	\$ 202,782	\$ 198,901	\$ (3,881)	
Total State and Non-Shared Debt	\$ 1,686,053	\$ 1,653,422	\$ (32,631)	
<u>Less: Local Revenues</u>				
Shared Revenue*	\$ 1,330,192	\$ 976,136	\$ (354,056)	
State Aid**	\$ 4,534,949	\$ 4,659,591	\$ 124,642	
Total Revenues	\$ 5,865,141	\$ 5,635,727	\$ (229,414)	
<u>Less: RSU Plan Required Local Contribu</u>	\$ 16,233,574	\$ 17,771,646	\$ 1,538,071	
Total Additional Local Monies Required*	\$ 8,525,917	\$ 7,774,704	\$ (751,212)	
Net Impact to Taxation Districtwide	\$ 24,759,491	\$ 25,546,350	\$ 786,859	3.18%
<u>Additional Local Monies Required Distribution Per RSU Plan</u>				
Durham 21.42%	\$ 1,826,251	\$ 1,665,342	\$ (160,910)	
Freeport 65.98%	\$ 5,625,400	\$ 5,129,750	\$ (495,650)	
Pownal 12.60%	\$ 1,074,265	\$ 979,613	\$ (94,653)	
Total Additional Local Monies Required	\$ 8,525,917	\$ 7,774,704	\$ (751,212)	

*Shared Revenue		
Town of Freeport Hunter Road Field Maintenance		\$100,736
State Agency		\$5,000
Medicaid		\$45,000
Misc / Interest		\$19,900
Laugh & Learn		\$9,500
Contingency		\$196,000
Undesignated Fund Balance		\$600,000
Total Shared Revenue		<u>\$976,136</u>

RSU5 2018-2019 SUPERINTENDENT'S RECOMMENDED BUDGET IMPACT

	Assessed 2017-2018	Proposed 2018-2019	Difference	
<u>Additional Local Monies Required Distribution Per RSU Plan</u>				
Durham 21.42%	\$ 1,826,251	\$ 1,665,342	\$ (160,910)	
Freeport 65.98%	\$ 5,625,400	\$ 5,129,750	\$ (495,650)	
Pownal 12.60%	\$ 1,074,265	\$ 979,613	\$ (94,653)	
Total Additional Local Monies Required	\$ 8,525,917	\$ 7,774,704	\$ (751,212)	
 <u>Durham</u>				
RSU Plan Additional Local Monies	\$ 1,826,251	\$ 1,665,342	\$ (160,910)	
RSU Plan Required Local Contribution	\$ 2,928,166	\$ 3,106,150	\$ 177,984	
Non Shared Debt	\$ 202,782	\$ 198,901	\$ (3,881)	
Net Impact	\$ 4,957,200	\$ 4,970,393	\$ 13,194	
Estimated Impact based on 2017 Mil of \$18.85 and a taxable valuation of \$347,225,900*			\$0.04	0.20%
 <u>Freeport</u>				
RSU Plan Additional Local Monies	\$ 5,625,400	\$ 5,129,750	\$ (495,650)	
RSU Plan Required Local Contribution	\$ 11,560,225	\$ 12,694,793	\$ 1,134,568	
Non Shared Debt	\$ 169,708	\$ 162,486	\$ (7,222)	
Net Impact	\$ 17,355,333	\$ 17,987,028	\$ 631,696	
Estimated Impact based on 2017 Mil of \$14.95 and a taxable valuation of \$1,712,266,822*			\$0.37	2.47%
 <u>Pownal</u>				
RSU Plan Additional Local Monies	\$ 1,074,265	\$ 979,613	\$ (94,653)	
RSU Plan Required Local Contribution	\$ 1,745,183	\$ 1,970,703	\$ 225,520	
Non Shared Debt	\$ -	\$ -	\$ -	
Net Impact	\$ 2,819,449	\$ 2,950,316	\$ 130,867	
Estimated Impact based on 2017 Mil of \$17.25 and a taxable valuation of \$240,692,500*			\$0.54	3.15%

*April 1, 2018 valuations and mil rates are not known at this time. Actual impact will be determined when taxes are committed in each town.