

FY 2020 Budget Process

Projected FY 2020 Tax Impact on District Towns and Homeowners

Based on May 23, 2019 District Budget Meeting

| | Bowdoin | Bowdoinham | Harpwell | Topsham | Total |
|--|----------------|-------------------|-----------------|----------------|--------------|
| Increase in Town Assessments: | | | | | |
| Proposed Contribution (Required and Local) | \$3,154,162 | \$3,293,130 | \$8,591,126 | \$10,945,160 | \$25,983,578 |
| Current FY 2018-19 Contribution (for comparison) | \$2,919,825 | \$3,033,690 | \$7,740,547 | \$10,244,895 | \$23,938,957 |
| Proposed Contribution Increase | \$234,337 | \$259,440 | \$850,579 | \$700,265 | \$2,044,621 |
| Changes to Warrant Articles 2-12 | \$77,820 | \$73,980 | \$221,220 | \$226,980 | \$600,000 |
| Revised Contribution Increase | \$312,157 | \$333,420 | \$1,071,799 | \$927,245 | \$2,644,621 |
| % Local Contribution Increase | 10.69% | 10.99% | 13.85% | 9.05% | 11.0% |

| | | | | | |
|---|---------------|---------------|-----------------|-----------------|-----------------|
| Calculating the Tax Impact on an Average Home: | | | | | |
| Local Valuation of Town Property* | \$227,975,140 | \$268,417,900 | \$1,840,355,000 | \$1,017,957,858 | \$3,354,705,898 |
| Increased Assessment to Towns | \$312,157 | \$333,420 | \$1,071,799 | \$927,245 | \$2,644,621 |
| Increase to mill rate per \$1,000 of valuation | 1.3693 | 1.2422 | 0.5824 | 0.9109 | 0.7883 |
| Local assessment of a typical home by community* | \$117,600 | \$180,000 | \$434,000 | \$209,000 | \$235,150 |
| Average annual tax increase for a typical home | \$161 | \$224 | \$253 | \$190 | \$185 |
| *Based on January 2019 numbers for local valuation and typical home value (with Bowdoin home value based on January 2018) | | | | | |