

Projected Revenues

| | FY10 Budget | FY11 vs. FY10 CHANGE | | Projected FY11 Budget |
|--|---------------------|----------------------|---------------|-----------------------|
| | | (amount) | (percent) | |
| <u>Projected Total Expenditures</u> | \$24,947,205 | (\$341,330) | -1.37% | \$24,605,875 |
| <u>Projected Total Revenues</u> | | | | |
| State EPS Allocation State revenues as calculated by the Essential Programs and Services formula. State funding reductions over the past few years have lowered the State's share of education funding from its target of 55% to its current low of 42% funding. | \$5,587,832 | (\$786,190) | -14.07% | \$4,801,642 |
| Federal Stimulus Funds (Stabilization) Federal funds that will end as of FY11 that have financially supported State funding shortfalls. A funding gap will emerge when stimulus money ends. For Falmouth, we will see a loss of over \$1 million unless State funds rebound or additional stimulus money becomes available. | \$790,272 | \$294,288 | 37.24% | \$1,084,560 |
| State - National Board Stipend Support State funding that has supported certification recipients. Due to revenue shortfalls, the State has discontinued this funding stream. | \$75,000 | (\$75,000) | -100.00% | \$0 |
| Medicaid fund balance transfer Fund balance transfer used to provide revenue support for the general fund. Due to unpredictability of federal funding for the Medicaid program, we are not allocating funds to the general fund for FY11. | \$20,000 | (\$20,000) | -100.00% | \$0 |
| Other Local Revenues Athletic Participation Fees Cocurricular Activity Fees New revenue sources to help offset the costs of these programs. Fees will allow current levels of offerings to be maintained. | \$9,600 | (\$9,600) | -100.00% | \$0 |
| Property Tax Revenue | \$18,464,501 | | | \$18,552,673 |
| <u>Projected Total Revenues</u> | \$24,947,205 | (\$341,330) | -1.37% | \$24,605,875 |

LOCAL TAX IMPACT (assuming full new property value)

| | | | | |
|---|-----------------|------------|-------|-----------------|
| Mil rate impact of proposed budget | 8.81 | 0.0000 | 0.00% | 8.81 |
| Tax valuation | \$2,096,645,414 | 10,000,000 | 0.48% | \$2,106,645,414 |

Projected tax increase/(decrease) of school budget for every \$100,000 of property **\$0.00**