

| Budget Overview              |                        |                              |                |                       |                   |                 |
|------------------------------|------------------------|------------------------------|----------------|-----------------------|-------------------|-----------------|
| draft for 03/15/16 BOE mtg   | 2015-2016<br>Budget    | 2016-2017<br>Proposed Budget | % of<br>Budget | Dollar<br>Change      | Percent<br>Change |                 |
| <b>Expenditures</b>          |                        |                              |                |                       |                   |                 |
| General Support              | \$ 1,506,230.00        | \$ 1,506,230.00              | 17.2%          | \$ -                  | 0.00%             |                 |
| Instruction                  | \$ 3,949,200.00        | \$ 3,947,350.00              | 45.0%          | \$ (1,850.00)         | -0.05%            |                 |
| Transportation               | \$ 610,610.00          | \$ 610,610.00                | 7.0%           | \$ -                  | 0.00%             |                 |
| Community Services           | \$ 22,300.00           | \$ 22,300.00                 | 0.3%           | \$ -                  | 0.00%             |                 |
| Employee Benefits            | \$ 2,555,000.00        | \$ 2,543,000.00              | 29.0%          | \$ (12,000.00)        | -0.47%            |                 |
| Interfund Transfer           | \$ 140,000.00          | \$ 140,000.00                | 1.6%           | \$ -                  | 0.00%             |                 |
| <b>TOTAL</b>                 | <b>\$ 8,783,340.00</b> | <b>\$ 8,769,490.00</b>       |                | <b>\$ (13,850.00)</b> | <b>-0.16%</b>     |                 |
| <b>Revenue</b>               |                        |                              |                |                       |                   |                 |
| State Aid                    | \$ 897,723.00          | \$ 902,271.00                | 10.3%          | \$ 4,548.00           | 0.51%             | project TAX CAP |
| Property Tax Levy            | \$ 5,760,000.00        | \$ 5,920,000.00              | 67.5%          | \$ 160,000.00         | 2.78%             | 2.82%           |
| Tuition                      | \$ 645,300.00          | \$ 623,500.00                | 7.1%           | \$ (21,800.00)        | -3.38%            | 5,921,309.00    |
| Other                        | \$ 138,440.00          | \$ 132,315.00                | 1.5%           | \$ (6,125.00)         | -4.42%            | \$ 1,309        |
| Fund Balance to Reduce Taxes | \$ 1,341,877.00        | \$ 1,191,404.00              | 13.6%          | \$ (150,473.00)       | -11.21%           |                 |
| <b>TOTAL</b>                 | <b>\$ 8,783,340.00</b> | <b>\$ 8,769,490.00</b>       |                | <b>\$ (13,850.00)</b> | <b>-0.16%</b>     |                 |

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| Fund Balance Projection              |                         |
|--------------------------------------|-------------------------|
| FundBalance End of 2015              | \$ 3,082,808.00         |
| Less: Fund Balance Used Tax Levy     | \$ (1,191,404.00)       |
| Estimated 15/16 Fund Balance Inc/Dec | \$ (222,209.16) 2/29/16 |
| Reserves (replenishing repair)       | \$ (814,147.00)         |
| ESTIMATED Encumbrances               | \$ (200,000.00)         |
| Final Fund Balance for Use 14-15     | \$ 655,047.84           |
| Percent                              | 7.47%                   |

Draft

\*BASED ON 7/1/15 PROPERTY VALUES\*

| SCHOOL TAX RATE | Projected 16/17 | 15/16   | Change  | Per \$100,000 | %     |
|-----------------|-----------------|---------|---------|---------------|-------|
| OLD FORGE       | \$ 3.15         | \$ 3.07 | \$ 0.08 | \$ 8.00       | 2.78% |
| FORESTPORT      | \$ 3.71         | \$ 3.61 | \$ 0.10 | \$ 10.00      | 2.78% |

|                         |          |
|-------------------------|----------|
| Average Home Webb       | \$ 20.00 |
| Average Home Forestport | \$ 15.00 |