

AGENDA
SCARBOROUGH TOWN COUNCIL
WEDNESDAY – JULY 22, 2015
SPECIAL MEETING – 7:00 P.M.

NO NEW BUSINESS SHALL BE TAKEN UP AFTER 10:00 P.M.

Item 1. Call to Order.

Item 2. Pledge of Allegiance.

Item 3. Roll Call.

***Procedure for Addressing Council** [Posted in Chambers.]

Order No. 15-056, 7:00 p.m. Public Hearing and second reading on the proposed FY2016 Municipal/School Budget.

Item 4. Adjournment.

AGENDA
SCARBOROUGH TOWN COUNCIL
WEDNESDAY – JULY 22, 2015
SPECIAL MEETING – 7:00 P.M.

Order No. 15-056. Move approval of the second reading on the proposed FY2016 Municipal/School Budget.

July 15, 2015 Amendment

Municipal Tax Rate Computation

7/6/15
2:11 PM

**2015
Budget**

**2016
Budget**

	2015 Budget	2016 Budget	
Municipal Gross	\$ 29,301,332	\$ 30,505,367	4.11%
Less: Debt Revenues	\$ (657,827)	\$ (837,091)	27.3%
Less: Revenues	\$ (11,372,360)	\$ (12,276,826)	8.0%
	\$ (12,030,187)	\$ (13,113,917)	
Municipal (Net Appropriation)	\$ 17,271,145	\$ 17,391,450	0.7%
Capital Budgets:			
Municipal Capital Equipment	\$ 1,879,364	\$ 892,030	-52.5%
Municipal Capital Projects	\$ 2,240,460	\$ 2,657,750	18.6%
Total Municipal Capital Budgets	\$ 4,119,824	\$ 3,549,780	-13.8%
Less: Revenues			
Municipal Capital Equip. Revenues	\$ (1,789,330)	\$ (852,800)	-52.3%
Municipal Capital Projects Revenues	\$ (2,212,960)	\$ (2,613,000)	18.1%
Total C.I.P. - Revenues	\$ (4,002,290)	\$ (3,465,800)	-13.4%
Capital (Net Appropriation)	\$ 117,534	\$ 83,980	-28.5%
Total Municipal Operating Budget	\$ 17,388,679	\$ 17,475,430	0.5%
Overlay	\$ 328,093	\$ 307,571	-6.3%
Tax Increment Financing Districts	\$ 200,887	\$ 217,783	8.4%
Credit Enhancement TIF	\$ 704,900	\$ 764,186	8.4%
Resident Senior Property Tax Relief Fund	\$ 130,000	\$ 75,000	-42.3%
Homestead Exemption Reimbursement (Estimate)	\$ (346,020)	\$ (375,122)	8.4%
Business Equipment Tax Exemption (BETE)	\$ (315,769)	\$ (342,327)	8.4%
State Revenue Sharing (Estimate)	\$ (736,158)	\$ (780,920)	6.1%
Total Net Budget	\$ 17,354,612	\$ 17,341,601	-0.07%

2016 amount to be raised (\$17,341,601) = Valuation (\$3,720,489,700) x the Tax Rate (\$.004661) or \$4.66 Mils.

2015 amount to be raised (\$17,354,612) = Valuation (\$3,700,489,700) x the Tax Rate (\$.00469) or \$4.69 Mils.

2016	\$3,720,489,700	\$17,341,601	\$0.004661	\$4.66	(\$0.03)	-0.61%
2015	\$3,700,489,700	\$17,354,612	\$0.00469	\$4.69		

July 15, 2015 Amendment

School Tax Rate Computation

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	2015 Budget		2016 Budget		
Education Gross	\$	41,990,624	\$	43,473,756	3.532%
Less: Revenues	\$	(6,075,970)	\$	(5,884,268)	-3.2%
Education (Net)		\$ 35,914,654		\$ 37,589,488	4.7%
Adult Learning	\$	174,691	\$	181,552	3.9%
Less: Revenues	\$	(77,000)	\$	(82,000)	6.5%
Adult Learning (Net)		\$ 97,691		\$ 99,552	1.9%
Food Services	\$	1,485,180	\$	1,495,568	0.7%
Less: Revenues	\$	(1,485,180)	\$	(1,533,002)	3.2%
Food Services (Net)		\$ -		\$ (37,434)	0.0%
Capital Improvement Projects:	\$	1,786,153	\$	1,297,451	-27.4%
Less: Rev Education Bonds	\$	(1,631,153)	\$	(1,023,723)	-37.2%
C.I.P. (Net Appropriation)		\$ 155,000		\$ 273,728	76.6%
Total Net Budget	\$	36,167,345	\$	37,925,334	4.86%

2016 amount to be raised (\$37,925,334) = Valuation (\$3,720,489,700) x the Tax Rate (\$0.010194) or \$10.19 Mills.

2015 amount to be raised (\$36,167,345) = Valuation (\$3,700,489,700) x the Tax Rate (\$0.009774) or \$9.77 Mills.

2016	\$3,720,489,700	\$	37,925,334	\$0.010194	\$10.19	\$0.42	4.30%
2015	\$3,700,489,700	\$	36,167,345	\$0.009774	\$9.77		

July 15, 2015 Amendment

Cumberland County Tax Rate Computation

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	2015 Budget	2016 Budget	
County Assessment	\$ 2,355,415	\$ 2,493,342	5.86%
Total Net Budget	\$ 2,355,415	\$ 2,493,342	5.86%

2016 amount to be raised (\$2,493,342) = Valuation (\$3,720,489,700) x the Tax Rate (\$0.00067) or \$0.067 Mils.

2015 amount to be raised (\$2,355,415) = Valuation (\$3,700,489,700) x the Tax Rate (\$0.00064) or \$0.064 Mils.

2016	\$3,720,489,700	\$ 2,493,342	\$0.00067	\$0.67	\$0.034	5.29%
2015	\$3,700,489,700	\$ 2,355,415	\$0.00064	\$0.64		