

**ESTIMATED REVENUE: GENERAL FUND
2011 - 2012**

	<u>LOCAL</u>	<u>STATE</u>	<u>TOTAL</u>
Balance Forward	1,008,126		1,008,126
Tuition: Chatham, NH Albany, ME	252,125		252,125
State Subsidy:		24,419	24,419
EPS Funding Model	8,636,027	3,142,055	11,778,082
Local Share of Debt Service	351,036		351,036
Miscellaneous	20,000	200	20,200
Additional Local Funds	<u>1,982,701</u>	-	<u>1,982,701</u>
	12,250,015	3,166,674	15,416,689
Federal Funds/Jobs Fund			<u>190,387</u>
			15,607,076
Total Town Assessments, General Fund	10,969,764	+ 12,000 (Adult Ed.)	10,981,764
Increase, Town Assessments, Gen. Fund	204,689 1.9%		204,689 1.9%
2011-2012 Valuations	1,629,500,000		
2010-2011 Assessments	10,765,075	+ 12,000	10,777,075

THE BALANCE FORWARD AS A TAX REFUND

Many people ask, "If the District does not spend all of the money in its budget what happens to the extra money; does the Superintendent spend that money for what he wants?" The answer is: The district returns that money to the tax payer. It returns that money through the Balance Forward in the next year's budget (see Estimated Revenue; General Fund above).

Thus the Balance Forward, which is the unspent money from the previous budget subtracted from the amount to be raised from the towns to support the proposed budget.

In addition, a Finance Committee of School Board members reviews and approves every individual payment (check) made by the District, the School Board approves the budget itself, and the District employs an independent Certified Public Accountant to audit its books at the end of each fiscal year.

