

**Estimated Revenue: General Fund (8.10)
2014-2015**

	<u>Local</u>	<u>State</u>	<u>Total</u>	
Balance Forward	664,740		664,740	
Tuition:				
Chatham, NH	402,340		402,340	
Albany, ME		25,500	25,500	
State Subsidy				
EPS Funding Model	8,898,128	3,652,940	12,551,068	
Local Share Debt Service	0		0	
Miscellaneous	7,000	200	7,200	
Additional Local Funds	<u>2,561,044</u>	<u>3,678,640</u>	<u>2,561,044</u>	
	12,533,252	3,678,640	16,211,892	
Increase in Town Assessments	101,029		101,029	0.89%
2014-2015 Valuations	1,552,175,000			
2013-2014 Valuations	1,570,250,000			
2012-2013 Valuations	1,597,300,000			

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.