

MSAD 72 FY18 Revenues

	<u>Local</u>	<u>State</u>	<u>Total</u>
Balance Forward	560,000.00		560,000.00
Tuition:			
Chatham, NH	304,720		304,720.00
Chatham SpEd	73,000		73,000.00
Albany, ME		35,744	35,744.00
Albany SpEd		20,000	20,000.00
Transportation (Other P.S.)	30,000		30,000.00
State Subsidy			
EPS Funding Model	9,124,770.47	5,260,143.13	14,384,913.60
Local Share Debt Service			
Miscellaneous	17,000.00	150.00	17,150.00
Additional Local Funds	3,425,982.40		3,425,982.40
	13,535,472.87	5,316,037.13	18,851,510.00
Increase in Town			
2017-2018 Valuations	1,515,833,334		
2016-2017 Valuations	1,516,583,333		
2015-2016 Valuations	1,538,333,333		
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.