

**MSAD 72 FY19 Revenues**

|                                    | <u>Local</u>         | <u>State</u>        | <u>Total</u>         |
|------------------------------------|----------------------|---------------------|----------------------|
| <b>Balance Forward</b>             | 946,000.00           |                     | 946,000.00           |
| <b>Tuition:</b>                    |                      |                     |                      |
| <b>Chatham, NH (32)</b>            | 305,770              |                     | 305,769.92           |
| <b>Chatham SpEd</b>                | 139,000              |                     | 139,000.00           |
| <b>Albany, ME</b>                  |                      | 17,373              | 17,373.24            |
| <b>Albany SpEd</b>                 |                      | 40,000              | 40,000.00            |
| <b>Transportation (Other P.S.)</b> | 36,116               |                     | 36,116.00            |
| <b>State Subsidy</b>               |                      |                     |                      |
| <b>EPS Funding Model</b>           | 9,368,178.84         | 5,573,571.87        | 14,941,750.71        |
| <b>Local Share Debt Service</b>    |                      |                     |                      |
| <b>Miscellaneous</b>               | 7,000.00             | 150.00              | 7,150.00             |
| <b>Additional Local Funds</b>      | 3,503,076.13         |                     | 3,503,076.13         |
|                                    | <u>14,305,140.89</u> | <u>5,631,095.11</u> | <u>19,936,236.00</u> |
| <b>Increase in Town</b>            |                      |                     |                      |
| 2018-2019 Valuations               | 1,537,475,000        |                     |                      |
| 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.