

Budget development? Tax Rate?

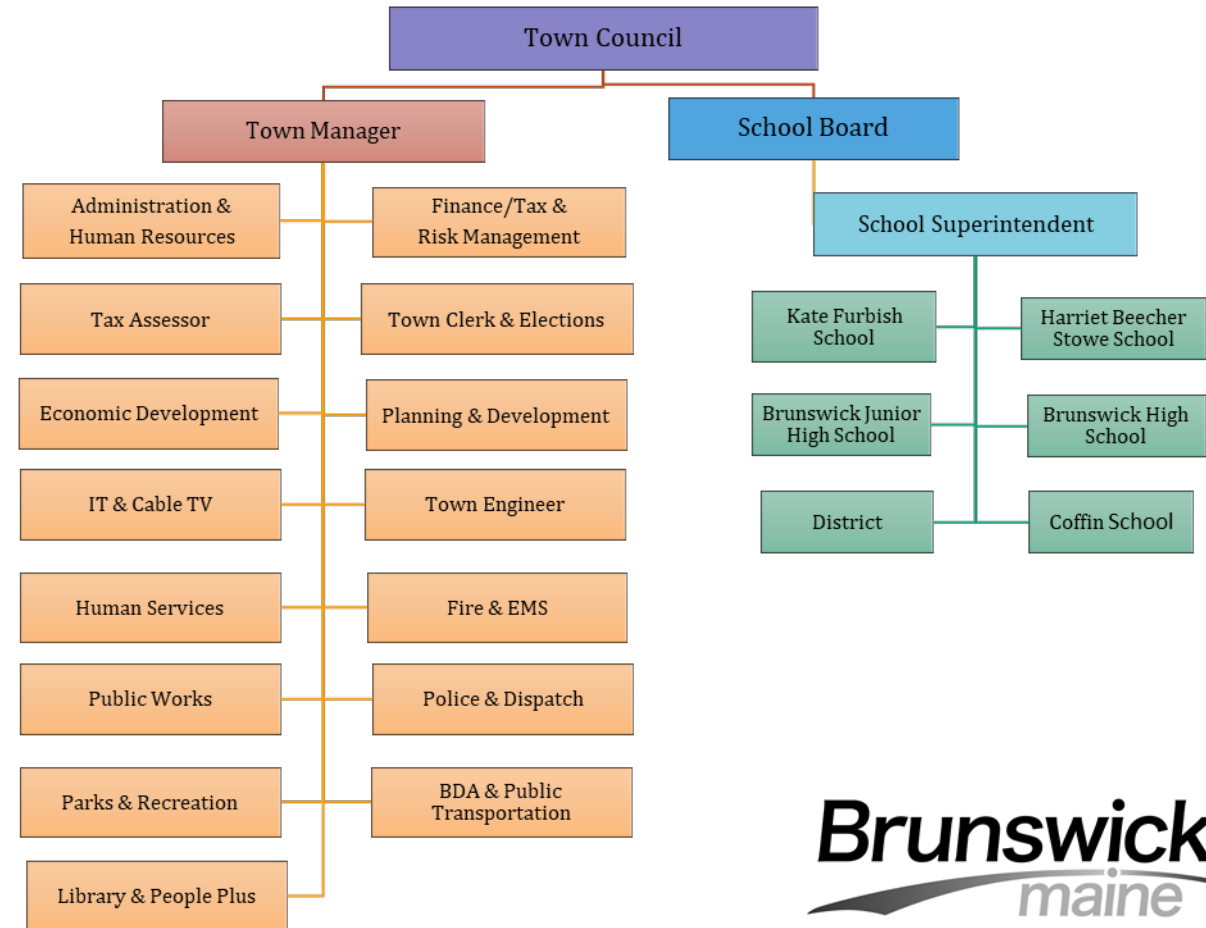
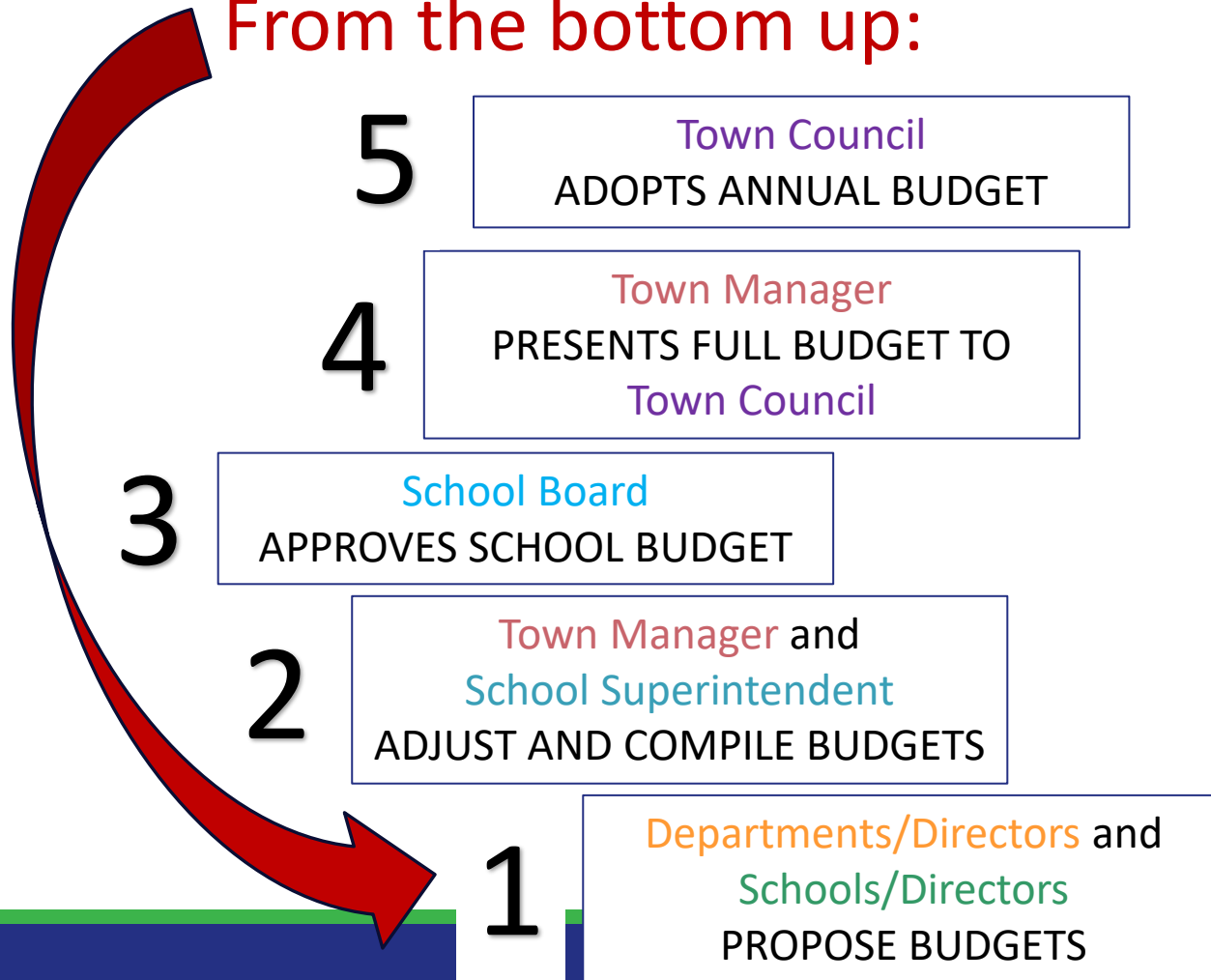
SCHOOL BOARD BUDGET WORKSHOP
OCTOBER 25, 2023

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207-725-6652



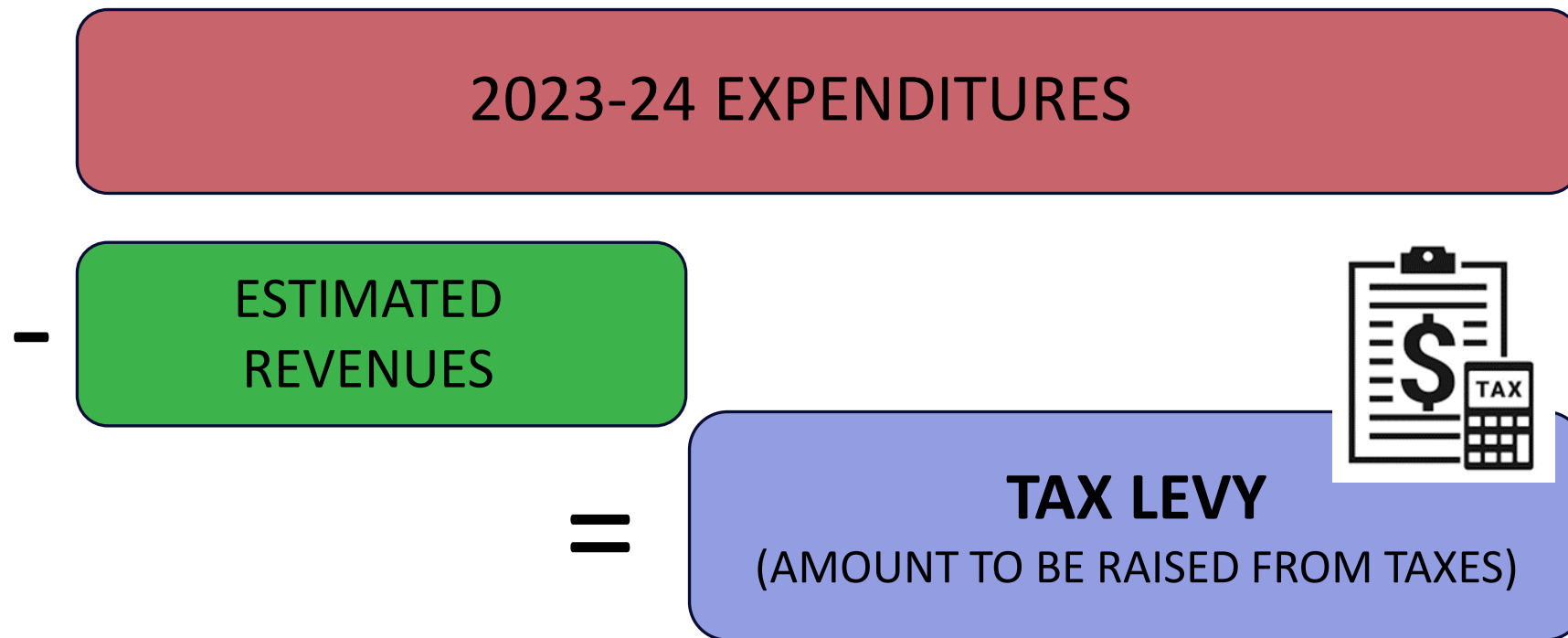
How is the Town's budget established?

From the bottom up:

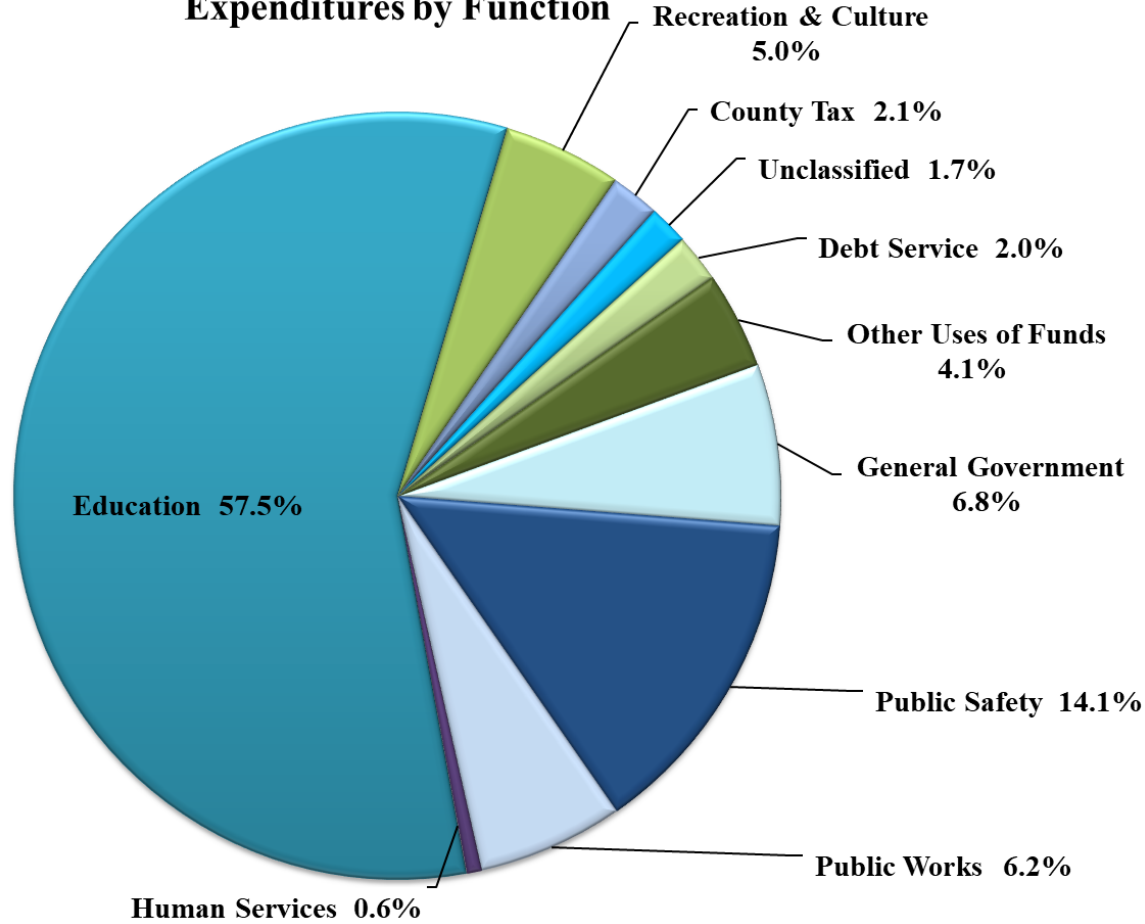


How does the Town's budget determine taxes?

The budget adopted by the Town Council determines the amount to be raised from taxes - the Tax Levy.

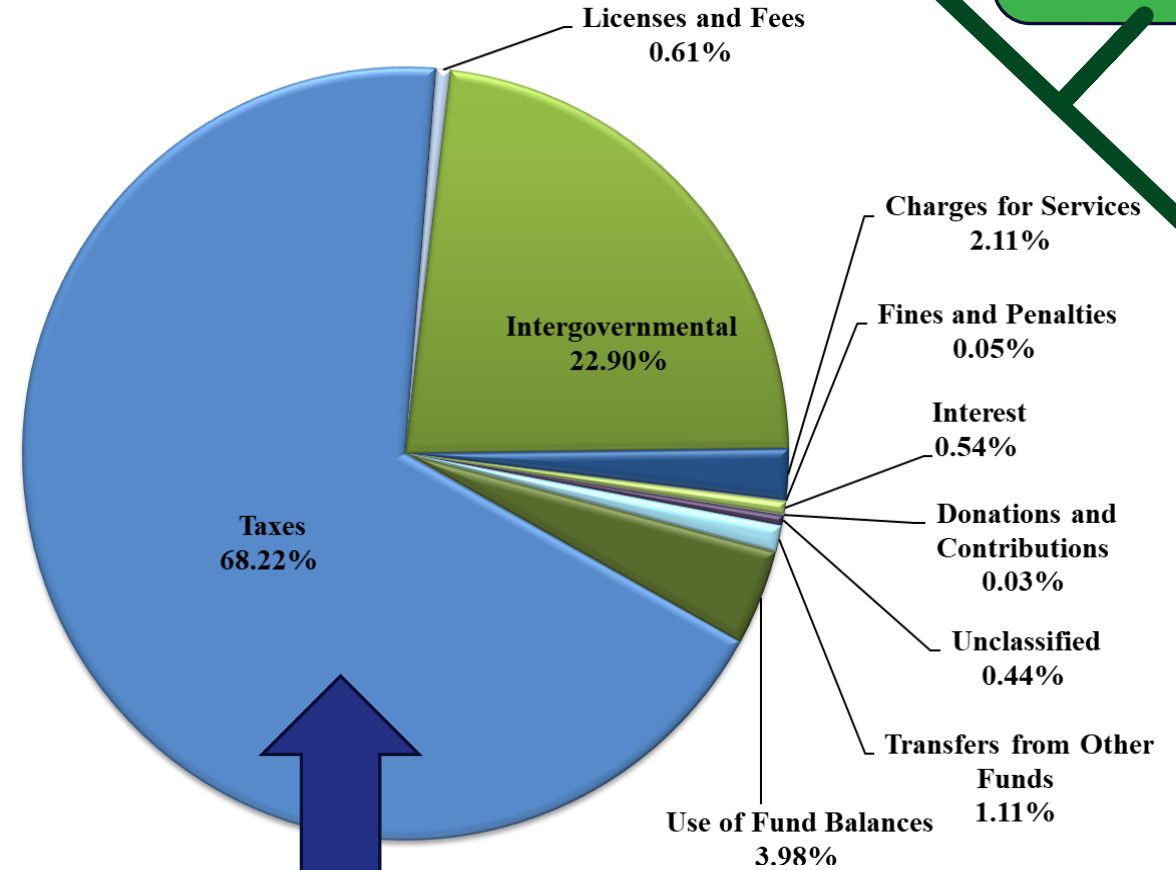


**Town of Brunswick
2023-24 General Fund Budget
Expenditures by Function**



2023-24 EXPENDITURES
\$92,058,697

**Town of Brunswick
2023-24 General Fund Budget
Revenues by Source**



TAX LEVY (AMOUNT TO BE RAISED FROM TAXES)
\$58,852,652

**ESTIMATED
REVENUES**
\$33,206,045

How is the tax rate established?



The amount to be raised from taxes is divided over the total assessed property value of the Town

TAX LEVY \$58,852,652
(AMOUNT TO BE RAISED FROM TAXES)

TOTAL VALUE

\$2,526,945,333

=

TAX RATE



Brunswick
maine

When my property value increases, does it mean the Town makes more money?

NO - the Town only collects the amount approved in the annual budget.

AMOUNT TO BE RAISED
FROM TAXES
DOES NOT CHANGE



Lower total value = higher tax rate



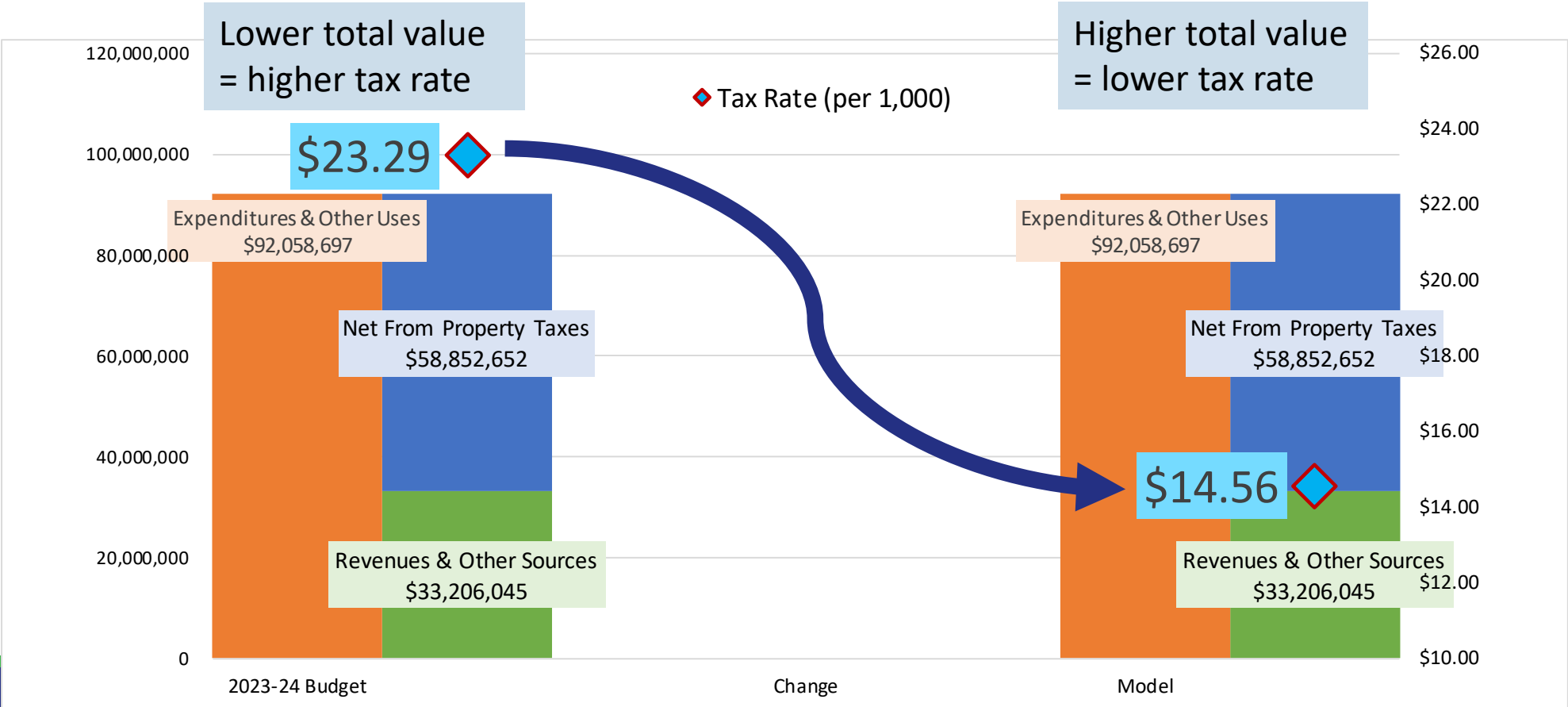
Higher total value = lower tax rate

Brunswick
maine

The Town only collects the amount approved in the annual budget.

	2023-24 Budget	Change	Model
Revenues & Other Sources	33,206,045	0.00%	33,206,045
Expenditures & Other Uses	92,058,697	0.00%	92,058,697
Net From Property Taxes	58,852,652	0	58,852,652

Tax Rate Valuation	2,526,945,333	60.00%	1,516,167,200	4,043,112,533
Tax Rate (per 1,000)	\$23.29	-\$8.73		\$14.56



Proposed Town Council 2024-25 Budget Dates

- after receiving School Dept budget from SB

- Monday, 4/1/24 – TC meeting, receive Mgr's Budget, set Public Hearing
 - Thursday, 4/4/24 – Budget/CIP workshop
 - Thursday, 4/11/24 – Budget/CIP Workshop
 - Thursday, 4/18/24 – Budget/CIP workshop
 - Thursday, 4/25/24 – TC special meeting - Budget/CIP Public Hearing
 - Thursday, 5/2/24 – Budget/CIP workshop
 - Thursday, 5/9/24 – Budget/CIP workshop
 - Monday, 5/16/24 – TC meeting - Budget/CIP adoption
 - Tuesday, 6/11/24 – School budget referendum
- } School Dept Presentation?