

# Budget development? Tax Rate?

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SCHOOL BOARD BUDGET WORKSHOP  
OCTOBER 25, 2023

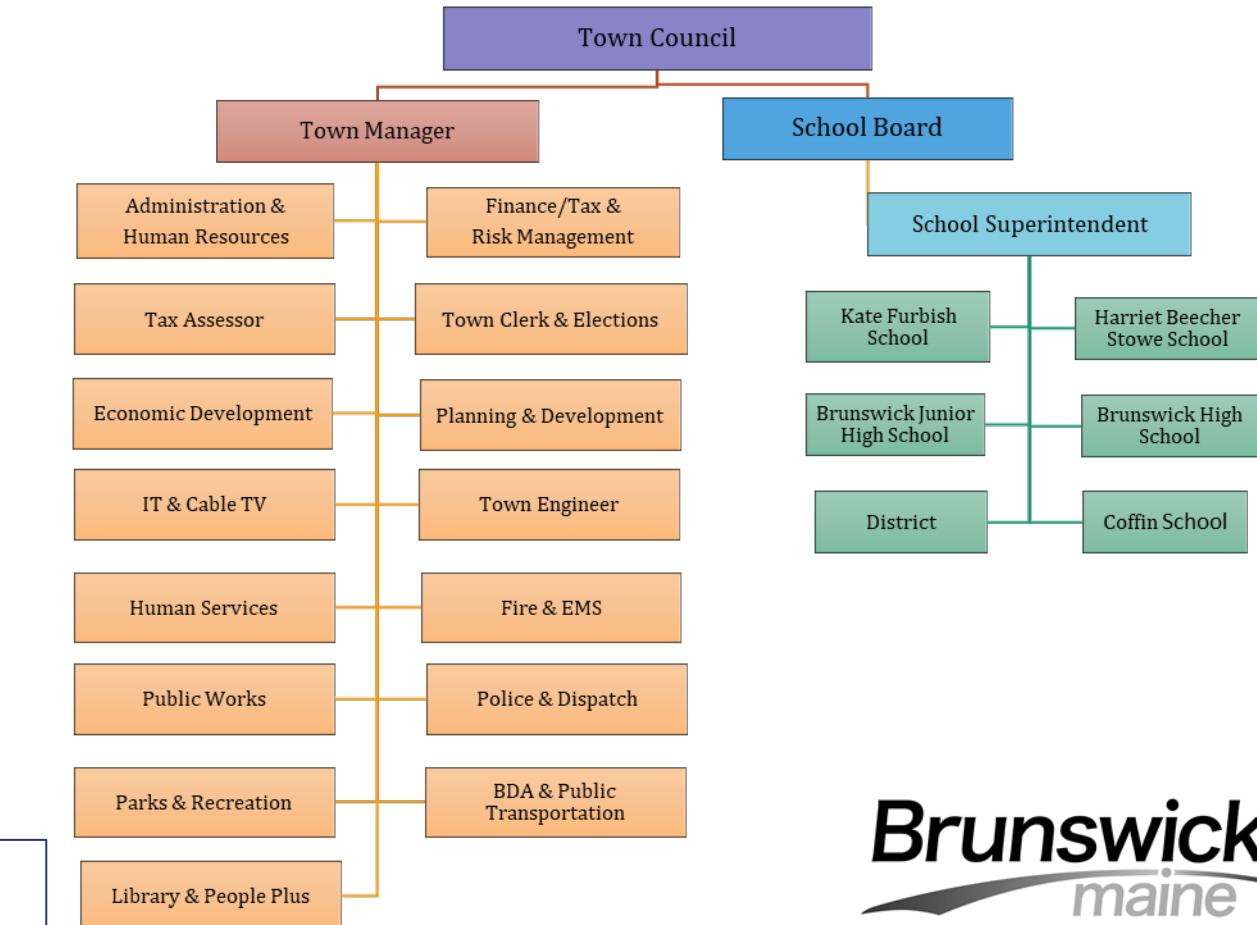
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# How is the Town's budget established?

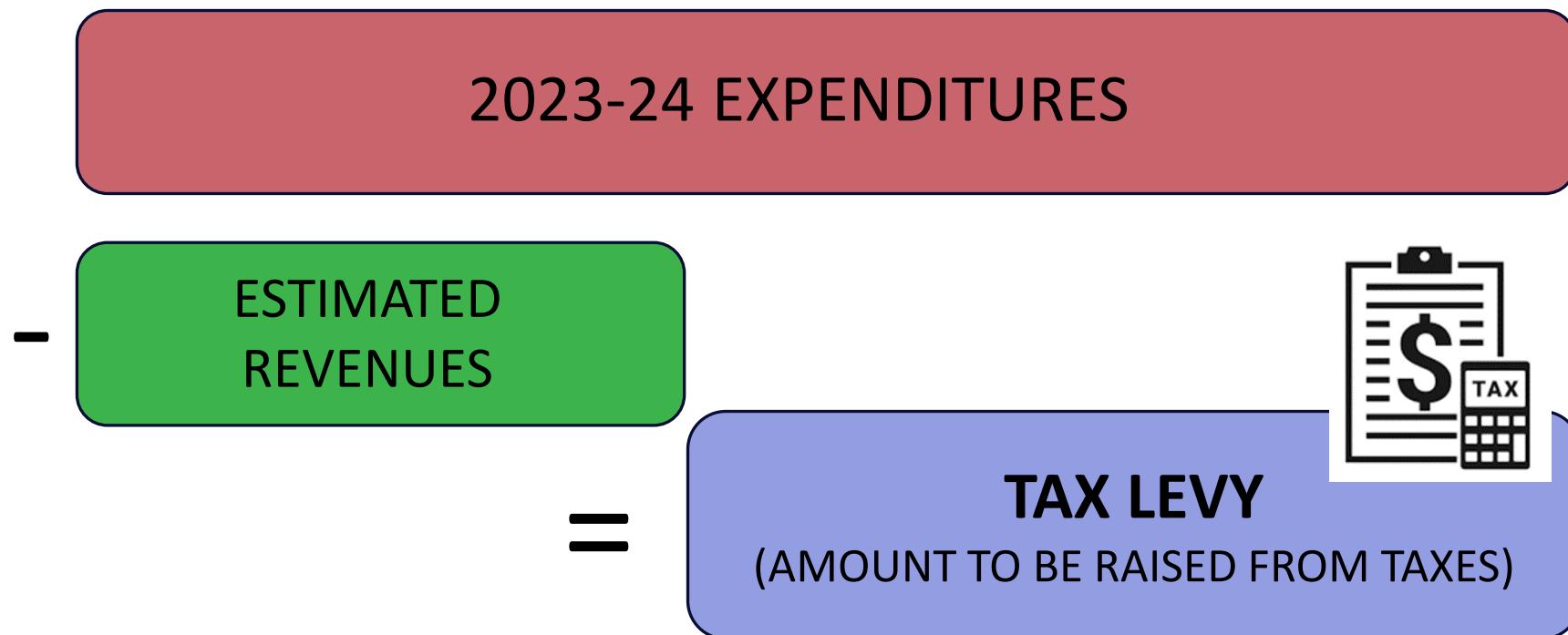
From the bottom up:

- 1 **Departments/Directors and Schools/Directors PROPOSE BUDGETS**
- 2 **Town Manager and School Superintendent ADJUST AND COMPILE BUDGETS**
- 3 **School Board APPROVES SCHOOL BUDGET**
- 4 **Town Manager PRESENTS FULL BUDGET TO Town Council**
- 5 **Town Council ADOPTS ANNUAL BUDGET**

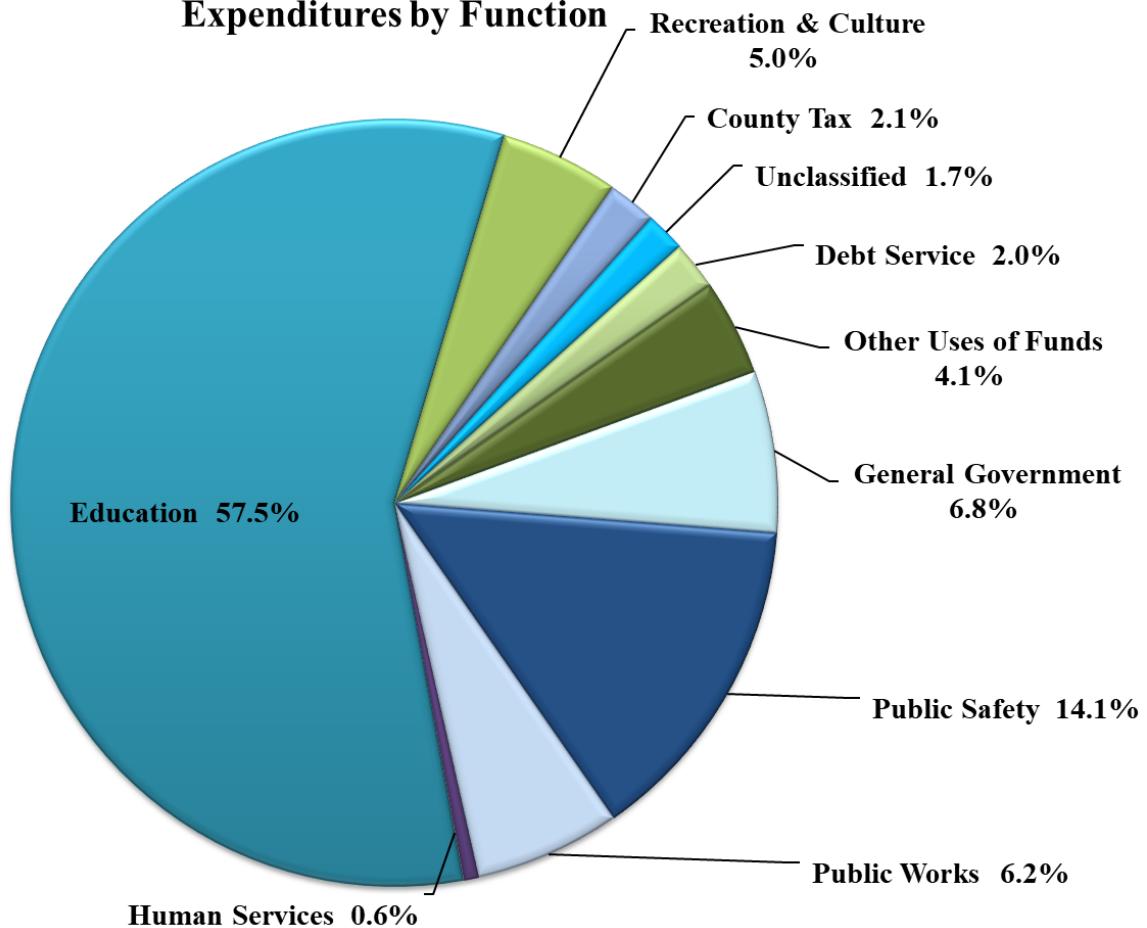


# How does the Town's budget determine taxes?

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

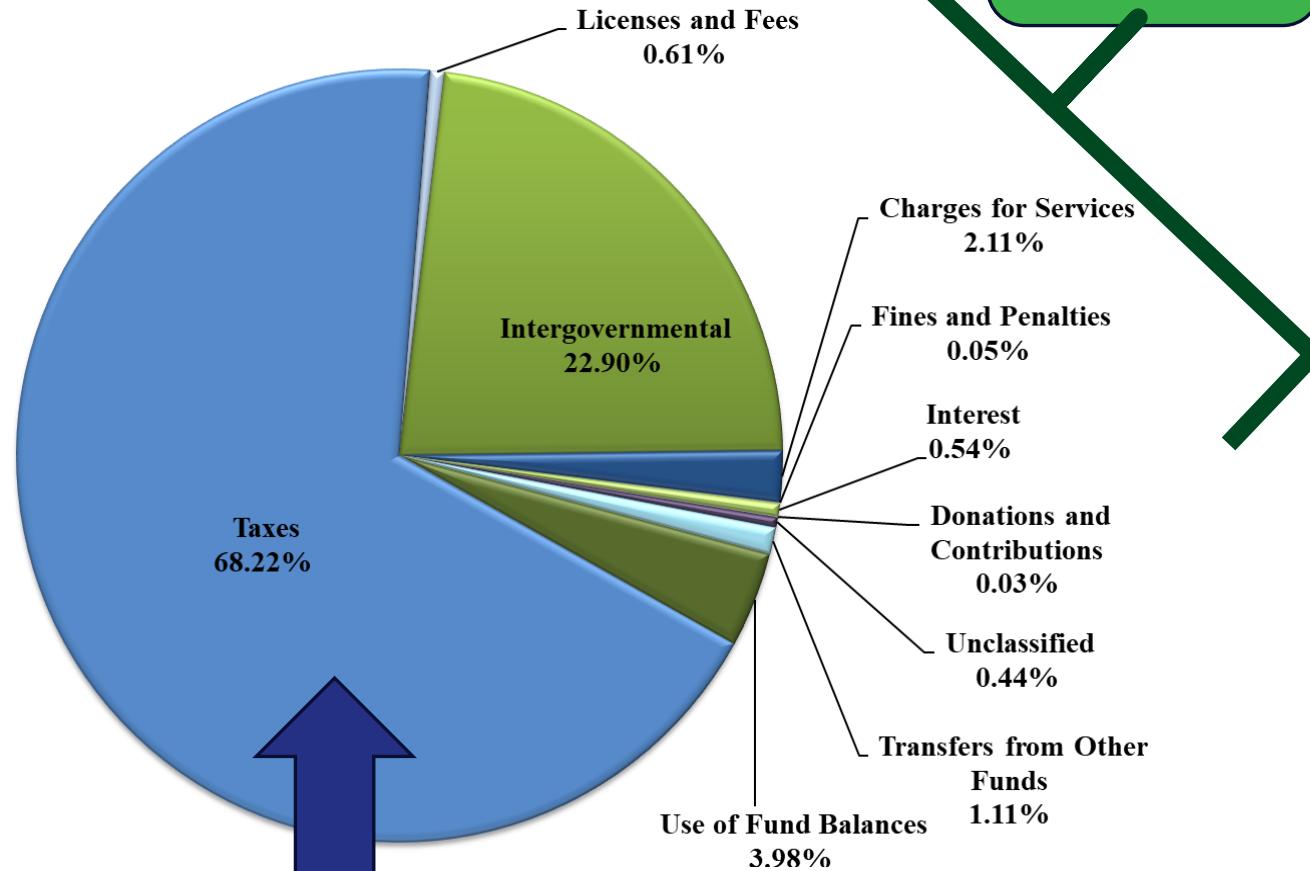


**Town of Brunswick  
2023-24 General Fund Budget  
Expenditures by Function**



**2023-24 EXPENDITURES**  
**\$92,058,697**

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



**Brunswick**  
*maine*

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

# 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



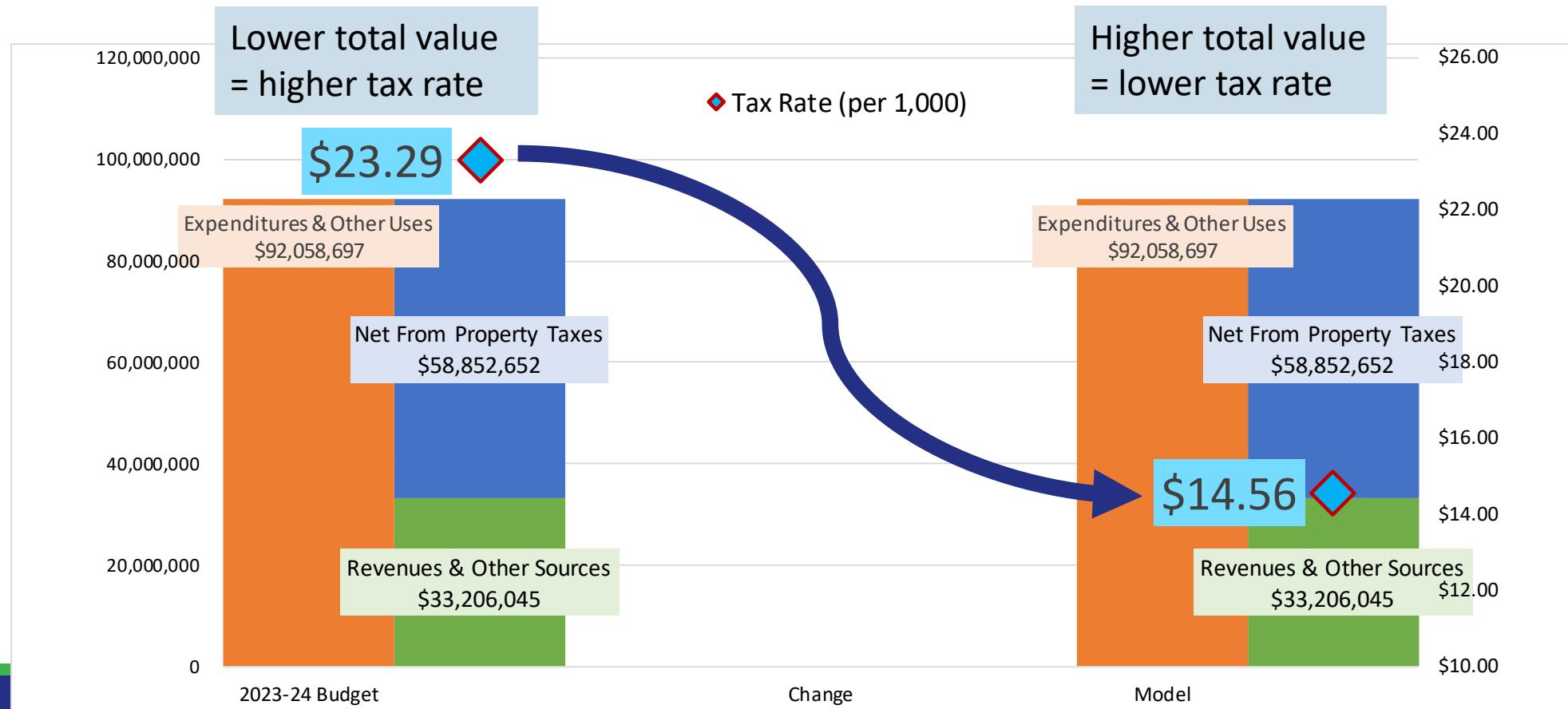
Higher total value = lower tax rate



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

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

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



# Proposed Town Council 2024-25 Budget Dates - after receiving School Dept budget from SB

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- 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?

