

| Proposed FY23 Budget and Tax Impact       |                      |                                   |                    |               |    |               |         |    |           |                           |                        |
|---|----------------------|-----------------------------------|--------------------|---------------|----|---------------|---------|----|-----------|---------------------------|------------------------|
|   |                      | Budget Comparisons                |                    | 2022-Voted    |    | 2023-Proposed |         | %  |           |                           |                        |
| <b>Current Budget Proposal</b>            |                      | General Fund                      | Fund 10            | \$ 48,707,995 | \$ | 50,668,275    | 4.02%   | \$ | 1,960,280 |                           |                        |
| <b>Estimated Revenues-\$400,000 Trust</b> |                      | Food Service                      | Fund 21            | \$ 824,050    | \$ | 824,050       | 0.00%   | \$ | -         |                           |                        |
| <b>\$500,000 Emergency</b>                |                      | Grants                            | Fund 22/23         | \$ 641,000    | \$ | 641,000       | 0.00%   | \$ | -         |                           |                        |
|   | <b>REVISED</b>       |                                   | Warrant # 3        |               |    |               |         |    |           |                           |                        |
|   |                      |                                   | Warrant # 4        | \$ 18,070     | \$ | 86,981        |         | \$ | 68,911    |                           |                        |
|   |                      |                                   | Warrant # 5        | \$ 63,853     | \$ | 191,700       |         | \$ | 127,847   |                           |                        |
|   |                      |                                   | Warrant # 6        |               |    |               |         | \$ | -         |                           |                        |
|   |                      |                                   | Total              | \$ 50,254,968 | \$ | 52,412,006    | 4.29%   | \$ | 2,157,038 |                           |                        |
|   |                      | Revenue and Credits               |                    | \$ 6,559,659  | \$ | 6,924,792     | 5.57%   | \$ | 365,133   |                           |                        |
|   |                      | Amount to be Apportioned to Towns |                    | \$ 43,695,309 | \$ | 45,487,214    | 4.10% * | \$ | 1,791,905 |                           |                        |
|   | Present Budget Year  | Proposed Budget                   |                    | \$ 43,695,309 |    |               |         |    |           |                           |                        |
| <b>Apportionment</b>                      | FY2022/Tax rate 2021 | FY2023/Tax rate 2022              | State Grant Change |               |    |               |         |    |           | *Towns pick up revenue    |                        |
| <b>Durham</b>                             | 52.7423%             | 54.0882%                          |                    |               |    |               |         |    |           | reduction, primarily Fund |                        |
| apportioned                               | \$ 23,045,911        | \$ 24,603,215                     |                    |               |    |               |         |    |           | Balance                   |                        |
| less state grant                          | \$ 1,586,290         | \$ 2,047,177                      | \$ 460,887         |               |    |               |         |    |           |                           |                        |
| less state tax                            | \$ 2,316,107         | \$ 1,796,982                      |                    |               |    |               |         |    |           |                           |                        |
| less kindergarten aid                     |                      |                                   |                    |               |    |               |         |    |           |                           |                        |
| less impact aid                           |                      |                                   |                    |               |    |               |         |    |           |                           |                        |
| net to apportion                          | \$ 19,143,514        | \$ 20,759,056                     |                    |               |    |               |         |    |           |                           |                        |
| <b>Lee</b>                                | 31.4492%             | 30.7527%                          |                    |               |    |               |         |    |           | Revenue Breakdown:        |                        |
| apportioned                               | \$ 13,741,825        | \$ 13,988,546                     |                    |               |    |               |         |    |           | MS24                      | FY23Projected          |
| less state grant                          | \$ 2,688,618         | \$ 2,812,094                      | \$ 123,476         |               |    |               |         |    |           | Fund Balance              | 500,000 (515,867)      |
| less state tax                            | \$ 1,084,091         | \$ 798,404                        |                    |               |    |               |         |    |           | Tuition                   | 3,200,000 (140,000)    |
| less kindergarten aid                     |                      |                                   |                    |               |    |               |         |    |           | Transportation Fees       | - -                    |
| net to apportion                          | \$ 9,969,116         | \$ 10,378,048                     |                    |               |    |               |         |    |           | Interest                  | 10,000 10,000 -        |
| <b>Madbury</b>                            | 15.8086%             | 15.1591%                          |                    |               |    |               |         |    |           | Food Service              | 824,050 824,050 -      |
| apportioned                               | \$ 6,907,617         | \$ 6,895,452                      |                    |               |    |               |         |    |           | Other                     | 30,000 30,000 -        |
| less state grant                          | \$ 1,228,215         | \$ 1,217,619                      | \$ (10,596)        |               |    |               |         |    |           | Building Aid              | 523,742 523,742 -      |
| less state tax                            | \$ 504,261           | \$ 354,071                        |                    |               |    |               |         |    |           | Special Education Aid     | 80,000 200,000 120,000 |
| less kindergarten aid                     |                      |                                   |                    |               |    |               |         |    |           | Vocational Aid            | 5,000 6,000 1,000      |
| net to apportion                          | \$ 5,175,141         | \$ 5,323,762                      |                    |               |    |               |         |    |           | Grants                    | 641,000 641,000 -      |
|   |                      |                                   |                    |               |    |               |         |    |           | Medicaid                  | 90,000 90,000 -        |
|   |                      |                                   |                    |               |    |               |         |    |           | Bond Sale/Interest        | - -                    |
|   |                      |                                   |                    |               |    |               |         |    |           | Expend Trust              | \$ 400,000 400,000     |
|   |                      |                                   |                    |               |    |               |         |    |           | Emergency Fund            | 500,000                |
|   |                      |                                   |                    |               |    |               |         |    |           |                           | 365,133                |
| <b>Tax Rate Impact:</b>                   | Current Budget       | Proposed Budget                   |                    |               |    |               |         |    |           |                           |                        |
| <b>Durham</b>                             |                      |                                   |                    |               |    |               |         |    |           |                           |                        |
| net assessed value                        | \$ 1,252,334,006     | \$ 1,252,334,006                  | Impact Revised     |               |    |               |         |    |           |                           |                        |
| LOCAL property tax rate                   | \$ 15.28             | \$ 16.58                          | \$ 0.85            | 4.95%         |    |               |         |    |           |                           |                        |
| STATE school rate                         | \$ 1.98              | \$ 1.53                           |                    |               |    |               |         |    |           |                           |                        |
| <b>Lee</b>                                |                      |                                   |                    |               |    |               |         |    |           |                           |                        |
| net assessed value                        | \$ 729,919,551       | \$ 729,919,551                    |                    |               |    |               |         |    |           |                           |                        |
| LOCAL property tax rate                   | \$ 13.65             | \$ 14.22                          | \$ 0.17            | 1.11%         |    |               |         |    |           |                           |                        |
| STATE school rate                         | \$ 1.52              | \$ 1.12                           |                    |               |    |               |         |    |           |                           |                        |
| <b>Madbury</b>                            |                      |                                   |                    |               |    |               |         |    |           |                           |                        |
| net assessed value                        | \$ 304,066,305       | \$ 304,066,305                    |                    |               |    |               |         |    |           |                           |                        |
| LOCAL property tax rate                   | \$ 17.02             | \$ 17.51                          | \$ (0.05)          | -0.27%        |    |               |         |    |           |                           |                        |

|                      |      |    |      |  |  |  |  |  |  |
|----------------------|------|----|------|--|--|--|--|--|--|
| STATE school rate \$ | 1.81 | \$ | 1.27 |  |  |  |  |  |  |
|----------------------|------|----|------|--|--|--|--|--|--|

| House Valued at |              |                 |  |  | Tax Impact |  |  |  |  |
|-----------------|--------------|-----------------|--|--|------------|--|--|--|--|
|                 | 2022-Current | FY2023-Proposed |  |  | Proposed   |  |  |  |  |
| Durham          |              |                 |  |  |            |  |  |  |  |
| \$300,000       | \$5,177      | \$5,433         |  |  | \$256      |  |  |  |  |
| \$600,000       | \$10,353     | \$10,865        |  |  | \$512      |  |  |  |  |
| Lee             |              |                 |  |  |            |  |  |  |  |
| \$300,000       | \$4,551      | \$4,601         |  |  | \$50       |  |  |  |  |
| \$600,000       | \$9,101      | \$9,202         |  |  | \$101      |  |  |  |  |
| Madbury         |              |                 |  |  |            |  |  |  |  |
| \$300,000       | \$5,650      | \$5,635         |  |  | (\$16)     |  |  |  |  |
| \$600,000       | \$11,301     | \$11,270        |  |  | (\$31)     |  |  |  |  |