



Town of Cumberland
FY 2014
Budget Workshop #3
Monday , March 11, 2013

Budget FY 2014

Expense Increases

MSAD 51 Local Allocation	\$666,413	3.04%
County Tax	\$42,259	0.19%
Capital Improvement Plan	\$237,556	1.08%
Town Operating Budget	\$35,755	0.16%
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Total General Fund Impact	\$981,984	4.48%
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Budget FY 2014

Revenue Increases

New Taxable Property- \$20 M	\$346,000
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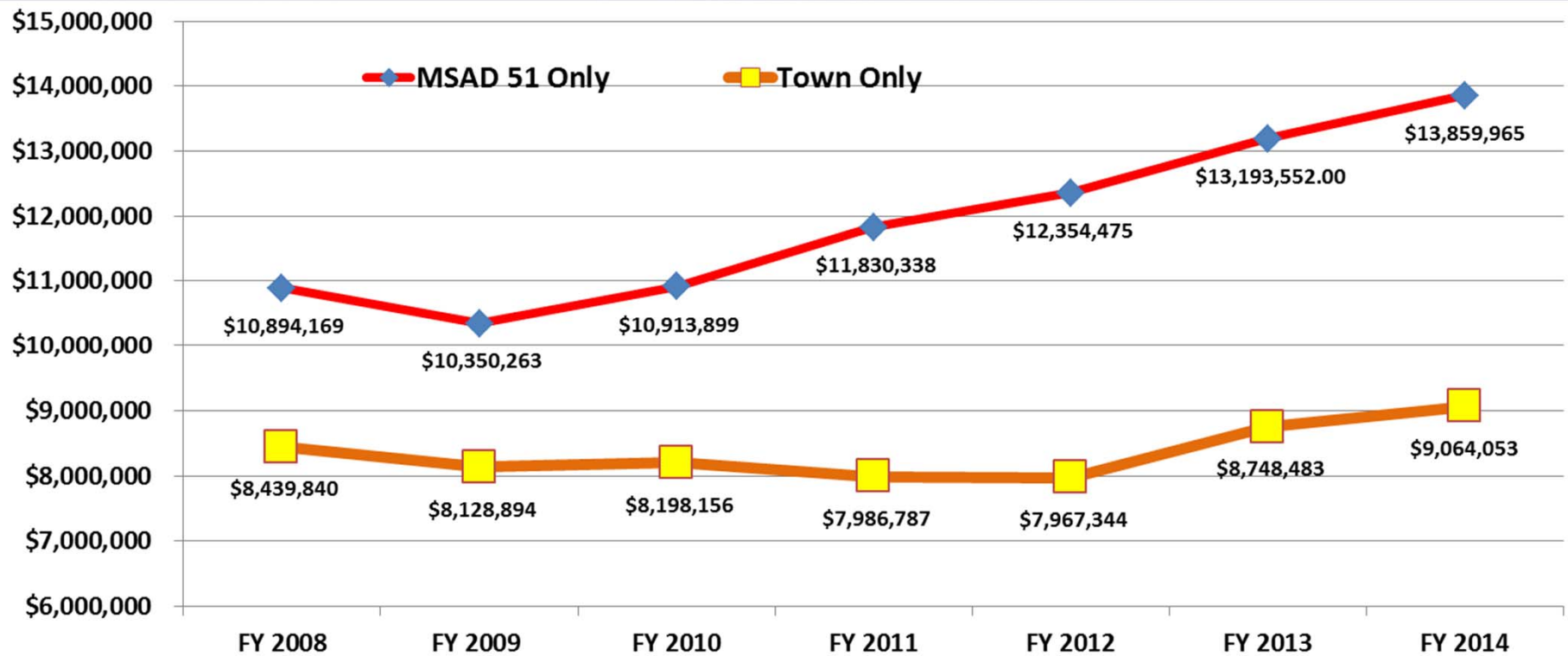
Expense Increases

Town + County + School	\$981,984
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Net Increase to Taxpayers

	\$638,984
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Budget FY 2014



Tax Yr.	Mil Rate		Tax Yr.	Mil Rate
2008	\$19.80		2012	\$15.80
2009	\$14.00		2013	\$16.55
2010	\$14.55		2014	\$17.05
2011	\$15.30			

Budget FY 2014

The Importance of Growth

Year	Valuation	Growth	New Revenues
2008	\$804,150,625		
2009	\$1,146,940,500	\$343,337,075	Revaluation Year
2010	\$1,152,882,350	\$5,941,850	\$86,454
2011	\$1,162,033,920	\$9,151,570	\$140,019
2012	\$1,168,057,070	\$6,023,150	\$95,166
2013	\$1,199,623,060	\$31,565,990	\$522,417
2014	\$1,219,527,900	\$19,904,840	\$344,354

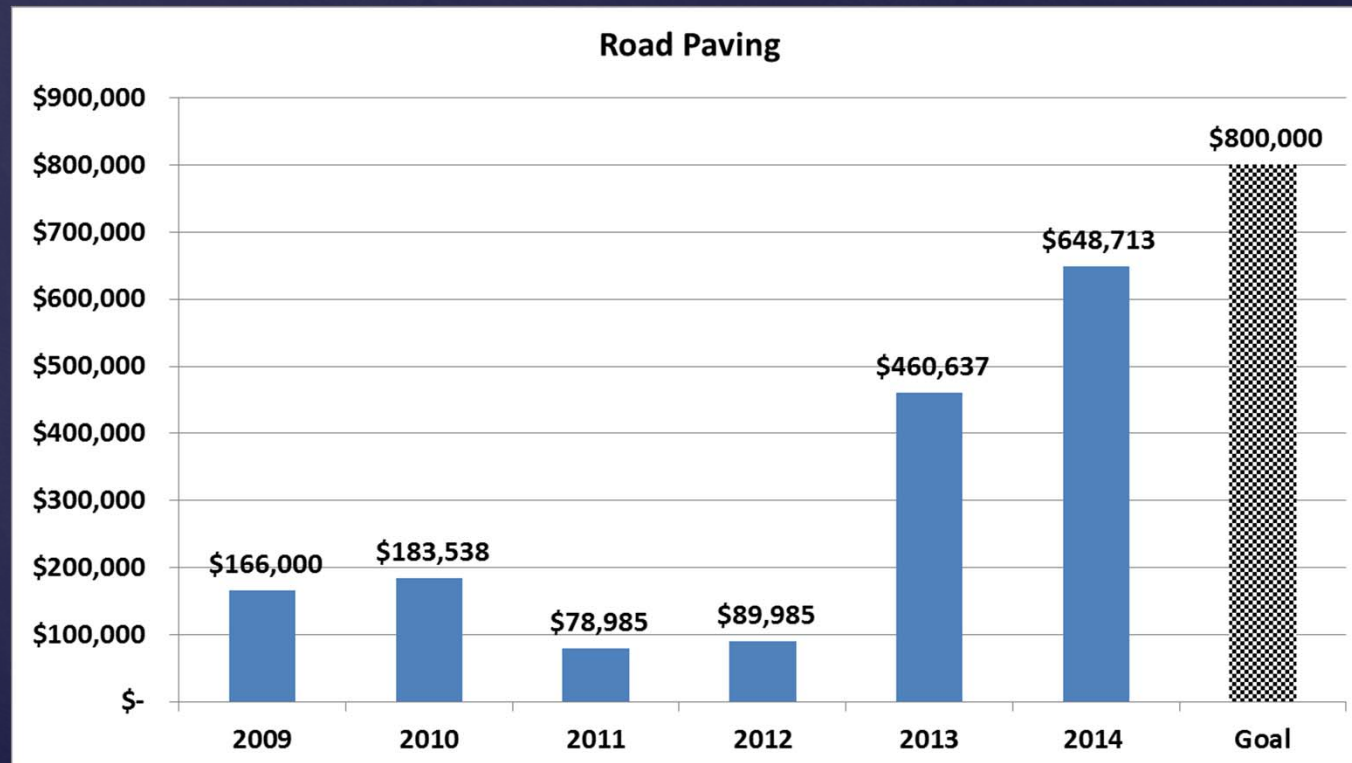
Budget FY 2014

Town Budgets

Capital Improvement Plan

\$237,556

1.08%



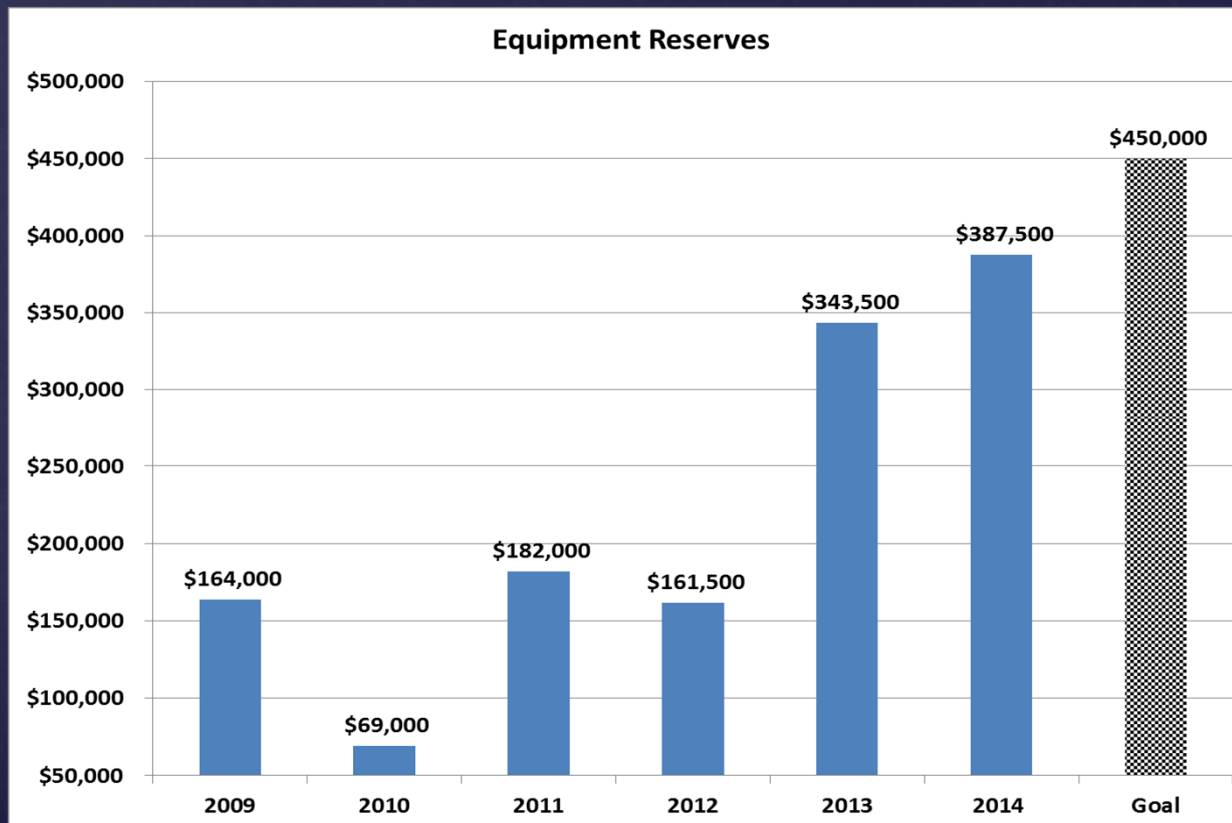
Budget FY 2014

Town Budgets

Capital Improvement Plan

\$237,556

1.08%



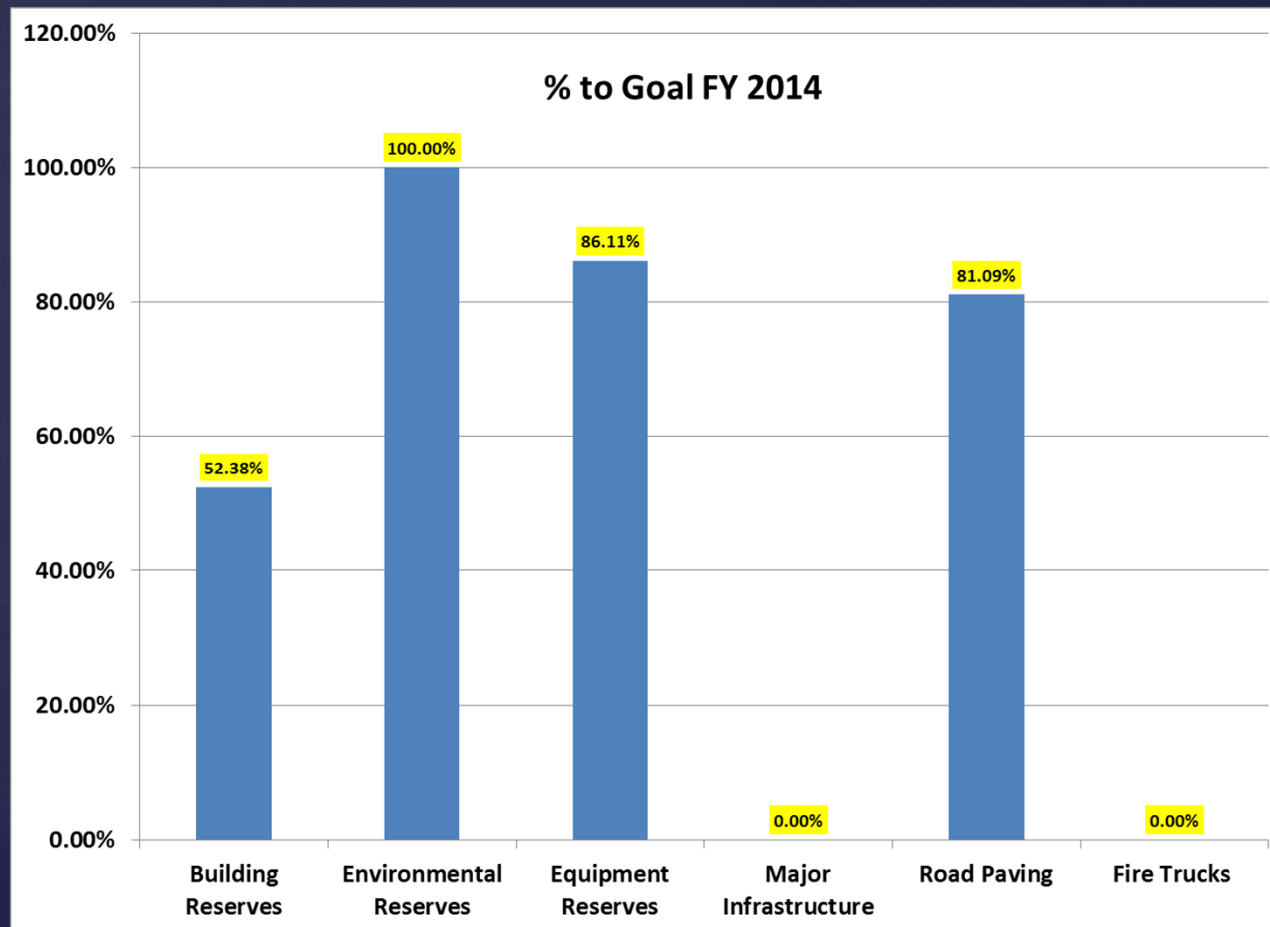
Budget FY 2014

Town Budgets

Capital Improvement Plan

\$237,556

1.08%



Budget FY 2014

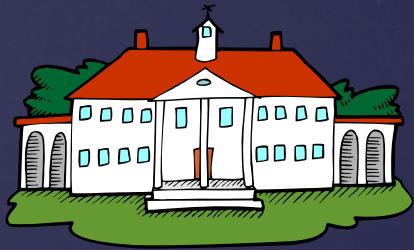
Town Budgets

Town Operating Budget **\$142,819** **0.65%**

Dept.	Incr. Exp.	Revenue	Explantion
Police	\$79,286	\$47,000	Grant Refund
Rec	\$32,871	\$25,000	Added Revenues
Codes	\$5,795	\$10,000	Rev. over Expen FY 12
NET	\$117,952	\$82,000	\$36,000 +/- Net Increase

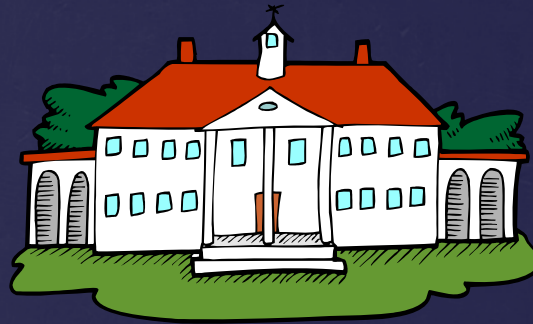
Budget FY 2014

Impact on Taxpayers - \$17.05 ↑ \$0.50 or 3%



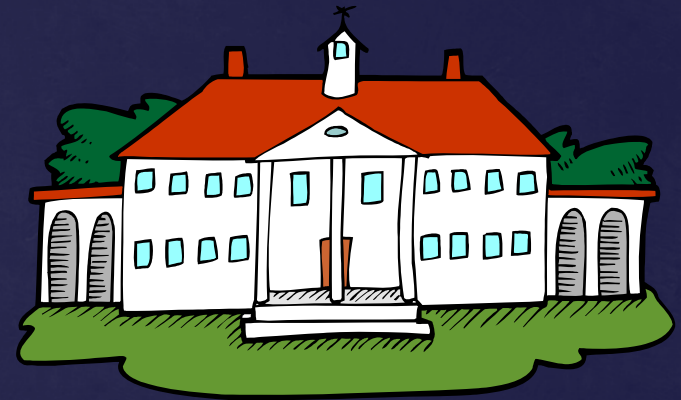
\$250,000 Home

\$125 per year



\$350,000 Home

\$175 per year



\$750,000 Home

\$375 per year

How much new tax value to offset Tax Increase?

Budget FY 2014

Year	Mil Rate	New Value Needed to Get to No Tax Increase	Or Cuts in the Town & School Budgets
2010*	\$14.55	\$42,907,016	\$624,297
2011*	\$15.30	\$58,509,933	\$895,202
2012*	\$15.80	\$36,475,647	\$576,315
2013	\$16.55	\$50,929,599	\$842,885
2014	\$17.05	\$38,609,305	\$638,984

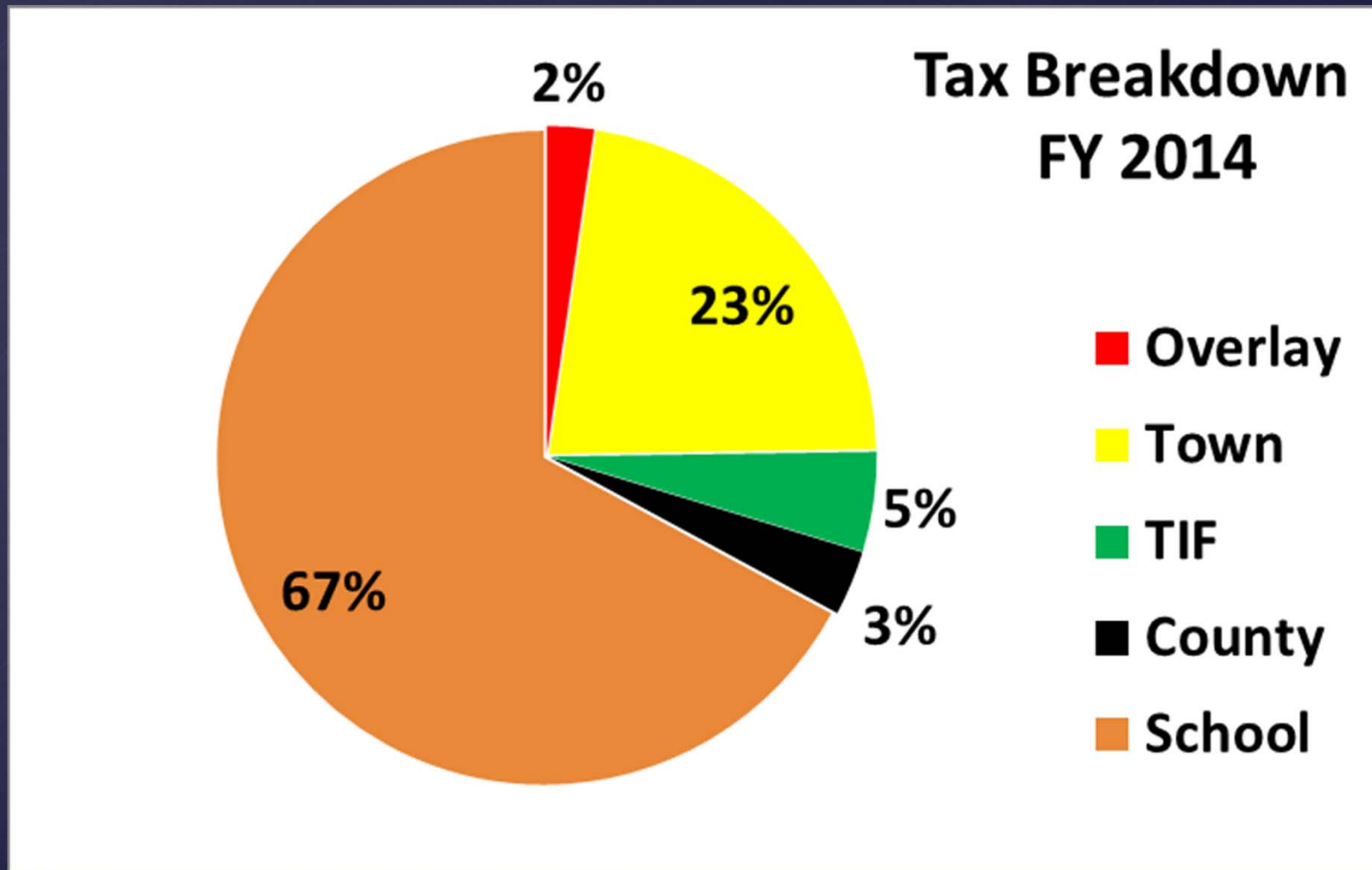
11 * No Increase in Municipal Budget in FY 2010-2011-2012 (\$200,000 decrease)

Budget FY 2014

Scenario on March 11th

	Mil Rate Increase %	\$\$ Increase	Mil Increase \$.50
School	2.11%	\$666,413	\$0.35
County	0.12%	\$42,259	\$0.02
Town	0.79%	\$273,312	\$0.13
Totals	3.02%	\$981,984	\$0.50

Budget FY 2014



Budget FY 2014 - Next Steps

February 18 – Finance Committee 1st Review

February 25 - Budget Workshop

March 11 – Manager's Overview & Budget Workshop

March 16 – All Day Public Budget Workshop

March 25 – Public Hearing & Adoption Budget FY 2014