

2008-2009 BUDGET SUMMARY (Cont'd.)

	<u>2007-2008 Actual Budget</u>	<u>2008-2009 Proposed Budget</u>	<u>Rate of Increase or (Decrease)</u>	<u>Total Budget Percentage Increase/ (Decrease)</u>
II. CAPITAL OUTLAY				
<u>Equipment and Facilities – Construction Services:</u> (0.8% of Total Budget)				
Lease/Purchase Principal/Repairs/Equipment	\$25,174	\$56,149	\$30,975	
III. EARLY CHILDHOOD PROGRAM AID				
Total	<u>\$0</u> \$25,174	<u>\$6,600</u> \$62,749	<u>\$6,600</u> \$37,575	
Total Current Expense, Capital Outlay & Early childhood Aid (91.4% of Total Budget)	\$6,238,592	\$6,389,059	\$150,467	2.4%
III. DEBT SERVICE (8.6% of Total Budget)				
Principal/Interest on Bond Referendum for the building construction and renovation.	\$597,328	\$600,570	\$3,242	
BUDGET GRAND TOTAL	\$6,835,920	\$6,989,629	\$153,709	2.4%

* The Board receives other Grants such as IDEA, IDEA Preschool and NCLB Grants. The State gives the actual Grant amounts after the budget is passed. High Bridge incorporates these grant amounts based on the current year figures.

TAX RATES

(Per Hundred Assessed Value)


	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Total	\$2.39	\$2.59	\$2.99	Not Available
School Tax Rate	\$1.201	\$1.264	\$1.308	\$1.341*

\$1.212 Current Expense
\$0.129 Debt Service

↓

(*Preliminary)

- The increase in assessments from 2007 to 2008 by **\$4,093,200** has taken this proposed budget to a .03 cent increase in the tax rate.

<u>Average Home Assessed Value</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>Yearly</u>	<u>Monthly</u>
 \$150,000	\$1,962	\$2,012	\$ 50	\$ 4.13
\$200,000	\$2,616	\$2,682	\$ 66	\$ 5.50
\$250,000	\$3,270	\$3,353	\$ 83	\$ 6.88
\$300,000	\$3,924	\$4,023	\$ 99	\$ 8.25
\$350,000	\$4,578	\$4,694	\$116	\$ 9.63
\$400,000	\$5,232	\$5,364	\$132	\$11.00