

# TOWN OF SHERMAN 2008 - 2009 BUDGET

<u>2007 - 2008 FISCAL YEAR</u>		<u>2008 - 2009 FISCAL YEAR</u>		YTY %
<b>ADJUSTED BUDGET REVENUES</b>		<b>BUDGET REVENUES</b>		
FEDERAL, STATE, LOCAL & OTHER	1,100,363	FEDERAL, STATE, LOCAL & OTHER	1,001,816	-9.0%
2006 GRAND LIST PROPERTY TAXES	<u>10,542,058</u>	2007 GRAND LIST PROPERTY TAXES	<u>10,942,830</u>	3.8%
<b>TOTAL REVENUES</b>	<b><u>11,642,421</u></b>	<b>TOTAL REVENUES</b>	<b><u>11,944,646</u></b>	2.6%
<b>ADJUSTED BUDGET EXPENSES</b>		<b>BUDGET EXPENSES</b>		
TOWN OPERATING BUDGET	2,813,021	TOWN OPERATING BUDGET	2,956,712	5.1%
DEBT SERVICE	<u>825,645</u>	DEBT SERVICE	<u>868,685</u>	5.2%
<b>TOWN BUDGET</b>	<b><u>3,638,666</u></b>	<b>TOWN BUDGET</b>	<b><u>3,825,397</u></b>	5.1%
SHERMAN SCHOOL	5,815,675	SHERMAN SCHOOL	6,022,238	3.6%
HIGH SCHOOLS	<u>2,171,446</u>	HIGH SCHOOLS	<u>2,071,131</u>	-4.6%
<b>BOARD OF EDUCATION BUDGET</b>	<b><u>7,987,121</u></b>	<b>BOARD OF EDUCATION BUDGET</b>	<b><u>8,093,369</u></b>	1.3%
<b>TOTAL BUDGET EXPENSES</b>	<b><u>11,625,787</u></b>	<b>TOTAL BUDGET EXPENSES</b>	<b><u>11,918,766</u></b>	2.5%
SURPLUS OF REVENUES OVER EXPENDITURES	<u>16,634</u>	SURPLUS OF REVENUES OVER EXPENDITURES	<u>25,880</u>	
2006 GRAND LIST TAX COLLECTION RATE	<b>665,533,951</b> 99.0%	2007 GRAND LIST TAX COLLECTION RATE	<b>673,985,614</b> 99.0%	1.3%
<b>MILL RATE</b>	<b>16.0</b>	<b>MILL RATE</b>	<b>16.4</b>	2.5%
FUND BALANCE AS OF 06/30/2007	706,436	EST FUND BALANCE AS OF 06/30/2008	723,070	
EST FY 2007-2008 SURPLUS	<u>16,634</u>	EST FY 2008-2009 SURPLUS	<u>25,880</u>	
EST FUND BALANCE AS OF 06/30/2008	<u>723,070</u>	EST FUND BALANCE AS OF 06/30/2009	<u>748,950</u>	3.6%

<u>CAPITAL NON-RECURRING RESERVE FUND</u>			
<b>2007 - 2008 FISCAL YEAR</b>		<b>2008 - 2009 FISCAL YEAR</b>	
<b>CAPITAL &amp; NON-RECURRING 06/30/2007</b>	349,271	PREVIOUS AVAILABLE FOR CAPITAL & NR	286,525
GRANTS & EARNINGS	41,178	GRANTS	28,185
ANNUAL TOWN CONTRIBUTION	128,150	ANNUAL TOWN CONTRIBUTION	150,000
PREVIOUSLY APPROVED PROJECTS	<u>(232,073)</u>	NEWLY APPROVED PROJECTS	<u>-</u>
AVAILABLE FOR CAPITAL & NR	286,525	AVAILABLE FOR CAPITAL & NR	464,710

<b><u>TOWN BUDGET HEARING</u></b>		
FRIDAY, MAY 9, 2008	-- 7:00 PM --	SHERMAN SCHOOL MULTIPURPOSE ROOM
<b><u>TOWN BUDGET VOTE</u></b>		
SATURDAY, MAY 17, 2008	-- 8 AM - 8 PM --	SHERMAN SCHOOL CAFETERIA