

Town of Long Island Tax Rate Computation			
	Approved Budget FY2021-22	Proposed Budget FY2022-23	Change FY22 to FY23
Assessments (expenses and other amounts to be financed)			
Cumberland County Tax	\$ 121,095	\$ 127,153	5.0%
Education expenses	\$ 594,786	\$ 609,647	2.5%
Transfer to school retirement	\$ 1,500	\$ 1,500	0.0%
Education revenues	\$ (177,356)	\$ (152,246)	-14.2%
Prior year surplus	\$ (45,390)	\$ (70,329)	54.9%
Local Education Appropriation	\$ 373,540	\$ 388,572	4.0%
Town expenses	\$ 982,463	\$ 1,019,027	3.7%
Transfers to reserve funds	\$ 8,690	\$ 12,140	39.7%
Town revenues	\$ (138,010)	\$ (170,311)	23.4%
Prior year surplus	\$ (62,041)	\$ (23,000)	-62.9%
Municipal Appropriation	\$ 791,102	\$ 837,856	5.9%
Total Assessments	\$ 1,285,737	\$ 1,353,581	
Anticipated state municipal revenue sharing	\$ (6,000)	\$ (10,000)	66.7%
Homestead Reimbursement	\$ (7,846)	\$ (7,700)	-1.9%
Overlay	\$ 8,147	\$ 5,000	-38.6%
Total Property Tax Levy	\$ 1,280,038	\$ 1,340,881	4.8%
Total taxable real estate valuation	\$ 159,307,774	\$ 159,785,697	0.3%
TAX MIL RATE PER \$1,000, base budget	8.035	8.392	4.4%