

Town of Long Island Tax Rate Computation			
	Approved Budget FY2020-21	Proposed Budget FY2021-22	% Change FY21 to FY22
Assessments (expenses and other amounts to be financed)			
Cumberland County Tax	\$ 119,978	\$ 121,095	0.9%
Education expenses	\$ 581,081	\$ 594,786	2.4%
Transfer to school retirement	\$ 1,500	\$ 1,500	0.0%
Education revenues	\$ (153,394)	\$ (177,356)	15.6%
Prior year surplus	\$ (41,000)	\$ (45,390)	10.7%
Local Education Appropriation	\$ 388,187	\$ 373,540	-3.8%
Town expenses	\$ 948,273	\$ 982,463	3.6%
Transfers to reserve funds	\$ 540	\$ 8,690	1509.3%
Town revenues	\$ (143,265)	\$ (138,010)	-3.7%
Prior year surplus	\$ (58,000)	\$ (62,041)	7.0%
Municipal Appropriation	\$ 747,548	\$ 791,102	5.8%
Total Assessments	\$ 1,255,713	\$ 1,285,737	
Anticipated state municipal revenue sharing	\$ (3,000)	\$ (6,000)	100.0%
Homestead Reimbursement	\$ (7,491)	\$ (6,983)	-6.8%
Overlay	\$ 6,599	\$ 5,000	-24.2%
Total Property Tax Levy	\$ 1,251,821	\$ 1,277,754	2.1%
Total taxable real estate valuation	\$ 158,860,442	\$ 159,019,302	0.1%
TAX MIL RATE PER \$1,000, base budget	7.880	8.035	2.0%