

How the Mill Rate Is Calculated

The “mill rate is the property tax rate per \$1,000 of assessed value

1 Board of Selectman’s Operating Budget	27,522,596
2 Board of Selectman’s Capital Budget	1,331,805
3 Board of Education	70,291,250
4 Debt Service	8,473,182
5 Subtotal	107,618,833
6 Contingency (Charter Authority)	1,076,188
7 Tax Relief for the Elderly and Disabled	850,000
8 Total Budgetary Requirements	109,545,021
9 Plus Desired Ending Fund Balance	10,937,296
10 Subtotal	120,483,317
11 Less Non-Tax Revenue	(5,512,986)
12 Less Prior Year's Ending Fund Balance	(13,828,606)
13 Total Amount to be Raised From Taxes	101,140,725
14 Net Taxable Grand List	5,058,482,712
15 Estimated Tax Collection Rate	99.20%
16 Grand List Adjusted for Uncollected Taxes	5,018,014,850
17 Divided by \$1,000	5,018,015
18 Mill Rate = Line 13 Divided by Line 17	20.16