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Glenn A. Salomone
TOWN CLERK

BOARD OF FINANCE

SPECIAL MEETING on FY24 BUDGET – April 3, 2023

Held at Comstock Community Center Room 31 & via Zoom

7:45 P.M.

PRESENT

Board of Finance: Michael Kaelin, Stewart Koenigsberg, Chris Stroup, Sandra Arkell, Matthew Raimondi, Richard Santosky

Others: First Selectwoman Lynne Vanderslice, Members of the Board of Education CFO Dawn Norton

Call to Order

Mr. Kaelin called the meeting to order at 7:45pm.

Mr. Kaelin noted the purpose of the meeting is to begin budget deliberations on the FY24 budget request from the BOE and the BOS and asked Mr. Raimondi begin review on the information received to date. He reviewed 45 emails received from the public, and the survey that was circulated noting received 797 responses.

Budget Deliberations - Mill Rate

Mr. Kaelin offered an opportunity for each board member to give a statement on their viewpoint on the FY24 budgets being considered.

Before beginning deliberations, Mr. Raimondi provided an overview of the results of the BOF budget survey that was distributed to residents (see attached). Discussion amongst the board regarding the survey results.

Stewart Koenigsberg: Mr. Koenigsberg gave his statement before deliberations recommending a cut in the BOS and the BOE budget to get to a lower mill rate projection.

Mr. Kaelin invited CFO Dawn Norton to review an updated Mill Rate model (see attached) with an updated proposed mil rate calculation. Ms. Norton identified bond interest savings.

Chris Stroup: Mr. Stroup gave his statement before deliberations in support of the budgets as originally presented by BOE and BOS, noting that voters, not the BOF should decide whether the budgets needed to be reduced.

Sandra Arkell: Ms. Arkell gave her statement before deliberations noting she was open to considering reductions in the budgets, but troubled by what she considers to be arbitrary reductions in the BOE budget to get to a decrease in the mill rate.

Matthew Raimondi: Mr. Raimondi gave his statement before deliberations noting he is in favor taking a look at reducing the BOS & BOE budget.

Richard Santosky: Mr. Santosky gave his statement before deliberations noting he is in favor of looking at reduction for the BOE & BOS budget.

Michael Kaelin: Mr. Kaelin gave his statement before deliberations noting he is in favor of a reduction to the BOS & BOE budget. Mr. Kaelin then proceeded to discussion of the budgets amongst the BOF before moving to a vote on the FY24 budgets.

After discussion amongst the board, Mr. Raimondi made a proposal that the BOE FY24 budget be set at \$89,181,692 which represents a 1.4 million reduction to the increase as requested by the BOE. Motion seconded by Mr. Santosky. Motion carried 4-2 with Mr. Stroup and Ms. Arkell opposed.

Proposal that the BOS FY24 budget be set at \$34,473,595 which represents a \$200,000 reduction to the increase as requested by the BOS. Motion seconded by Mr. Kaelin and carried 4-1-1 with Mr. Stroup in opposition and Ms. Arkell abstaining.

Motion to set the grand list collection rate of 99.3% made by Mr. Koenigsberg, seconded by Mr. Stroup and carried 6-0.

Discussion on moving forward with a vote on the proposed FY24 budget or continuing to another night. A consensus was reached with the board to move forward with the meeting and continue to vote on the resolutions.

Break in meeting at 8:54pm to allow First Selectwoman Vanderslice and CFO Dawn Norton to calculate mill rate before moving forward with voting on the FY2024 Budget.

Back in session at 9:02pm to vote on the FY2024 Budget.

Mr. Kaelin began the vote on the FY2024 budget resolutions listed below:

Vote on the FY 2024 Budget

1. **Estimated Revenues:** Mr. Kaelin moved and Mr. Koenigsberg seconded that estimated FY 2024 revenues, excluding current property taxes, be set at **\$5,666,709** consisting of the revenue sources and amounts listed below:

Supplemental Auto Tax	\$ 800,000
Back Taxes	400,000
Tax Liens & Interest	250,000
Education Grants	458,627
Town Grants	428,946
Licenses, Permits, Fees & Other	2,353,636
Interest	600,000
Other Misc. Revenue	375,500

2. **Debt Service:** Mr. Koenigsberg moved and Mr. Raimondi seconded that **\$9,960,502** be appropriated for Debt Service. **Motion carried 6-0.**
3. **Board of Education:** Mr. Santosky moved and Mr. Raimondi seconded that **\$89,181,692** be appropriated for the Board of Education operating budget. Motion carried 4-2 with Mr. Stroup and Ms. Arkell opposed.
4. **Board of Selectmen Operating and Operating Capital:** Mr. Santosky moved and Mr. Kaelin seconded that **\$34,473,595** be appropriated for the Board of Selectmen's combined operating budget and operating capital budget. **Motion carried 4-1-1** with Ms. Arkell abstaining.

5. **Reserves:** Mr. Raimondi moved and Mr. Santosky seconded that **\$1,336,158** be appropriated for Reserve, including **\$334,039** under the jurisdiction of the Board of Selectmen, and **\$1,002,118** under the jurisdiction of the Board of Finance. Motion carried 6-0.
6. **General Fund Total Operating Budget:** Mr. Koenigsberg moved and Mr. Santosky seconded a Fiscal 2024 General Fund Total Operating Budget of **\$134,951,947**. Motion carried 6-0.
7. **Ending Fund Balance:** Mr. Kaelin moved and Mr. Koenigsberg seconded that the June 30, 2024 estimated General Fund Balance be set at **\$13,495,195** which is 10% of the FY24 Total Operating Funds Required. The June 30, 2023 estimated General Fund Balance be set at **\$15,081,180** leaving **\$1,585,985** to be used to finance the FY24 budget. Motion carried 6-0.
8. **Tax Relief:** Mr. Santosky moved and Mr. Raimondi seconded that tax relief for the elderly or disabled be estimated at **\$1,110,000** and WVAC/Georgetown at **\$20,750**. Motion carried 6-0.
9. **Grand List and Collection Rate:** Ms. Arkell moved and Mr. Santosky seconded that the estimated rate of tax collections due on the October 1, 2022 Net Taxable Grand List of **\$4,433,859,226** be set at **99.3%**. Motion carried 6-0
10. **Mil Rate Levy:** Mr. Kaelin moved and Mr. Koenigsberg seconded a motion to levy a tax of **29.2608** mills on the Net Taxable Grand List of October 1, 2022 and that the tax be payable one-half on July 1, 2023 and one-half on January 1, 2024, except for bills of \$100 or less, and for personal property taxes on automobiles, which shall be payable in one installment on July 1, 2023. Motion carried 4-2 with Mr. Stroup and Ms. Arkell opposed.

Mr. Koenigsberg made a statement after the vote on the FY24 budget.

Mr. Kaelin made a statement after the vote on the FY24 budget encouraging those interested in running for office to do so, noting he will not be seeking reelection for the BOF in the upcoming election.

Public Comment

- Barbara Geddes of Cannon Road
- Sara Sciafani of Wilton Hunt
- David Tatkow of Wolfpit Rd
- Steve Hudspeth of Glen Hill Rd
- Ross Tartell of Washington Post Drive
- Meaghan Newton of Scarlett Oak Drive
- Susanna Giboni of Kensett Ave
- Andrew Maria of Belden Hill Rd
- Heather Christopher of Wolfpit Rd
- Steven Giorgiou
- Maureen Brown of Cherry Lane
- Michael Powers of Glen Hill Rd

Mr. Kaelin then called for an adjournment of the meeting at 9:51pm. Motion moved, seconded and carried 6-0.

Respectfully submitted,

Jacqueline Rochester
(from video recording)



THE TOWN OF
WILTON
CONNECTICUT

Board of Finance March 2023 Budget Survey Results

*Prepared by Matt Raimondi
On Behalf of the Board of Finance
April 3, 2023*

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Executive Summary

Survey Results

Budget & Mill Rate Context

- The Board of Finance (“BOF”) is currently in the process of deliberating on the proposed **Board of Selectmen (“BOS”) budget increase of 2.15%, a proposed Board of Education (“BOE”) budget increase of 4.5%, and a consequent mill rate increase of 5.69%**
- This consequent mill rate increase is a calculation based on the BOS and BOE budget increases described above, as well as: 1) a **14.7% increase in debt service**; 2) a **4.6% increase in reserves** (required to be 1% of the total budget per Wilton’s Charter); 3) a **(65%) decrease in the excess use of fund balance** (i.e., budget surplus); and 4) a **(3.2%) decrease in non-property tax revenue**. These impacts to the mill rate calculation are offset by a **1.1% increase in the grand list** and a **(9%) decrease in tax relief**
- The BOF decided to launch a survey to collect quantitative feedback on Wilton residents' sentiments towards the proposed BOS budget, BOE budget, and the consequent mill rate increase. This survey was launched on March 6, and was distributed digitally and physically. The survey was active through March 31
- As a note, this survey was fielded prior to both the BOS and BOE budget hearings (which occurred on March 21 and March 27, respectively). It was also released prior to the finalization of the required mill rate calculation. As a result, survey respondents were presented with a mill rate increase range of 5.5-6.0%. After the survey launched, the required mill rate increase was determined to be 5.69% (though the survey language remained unchanged)

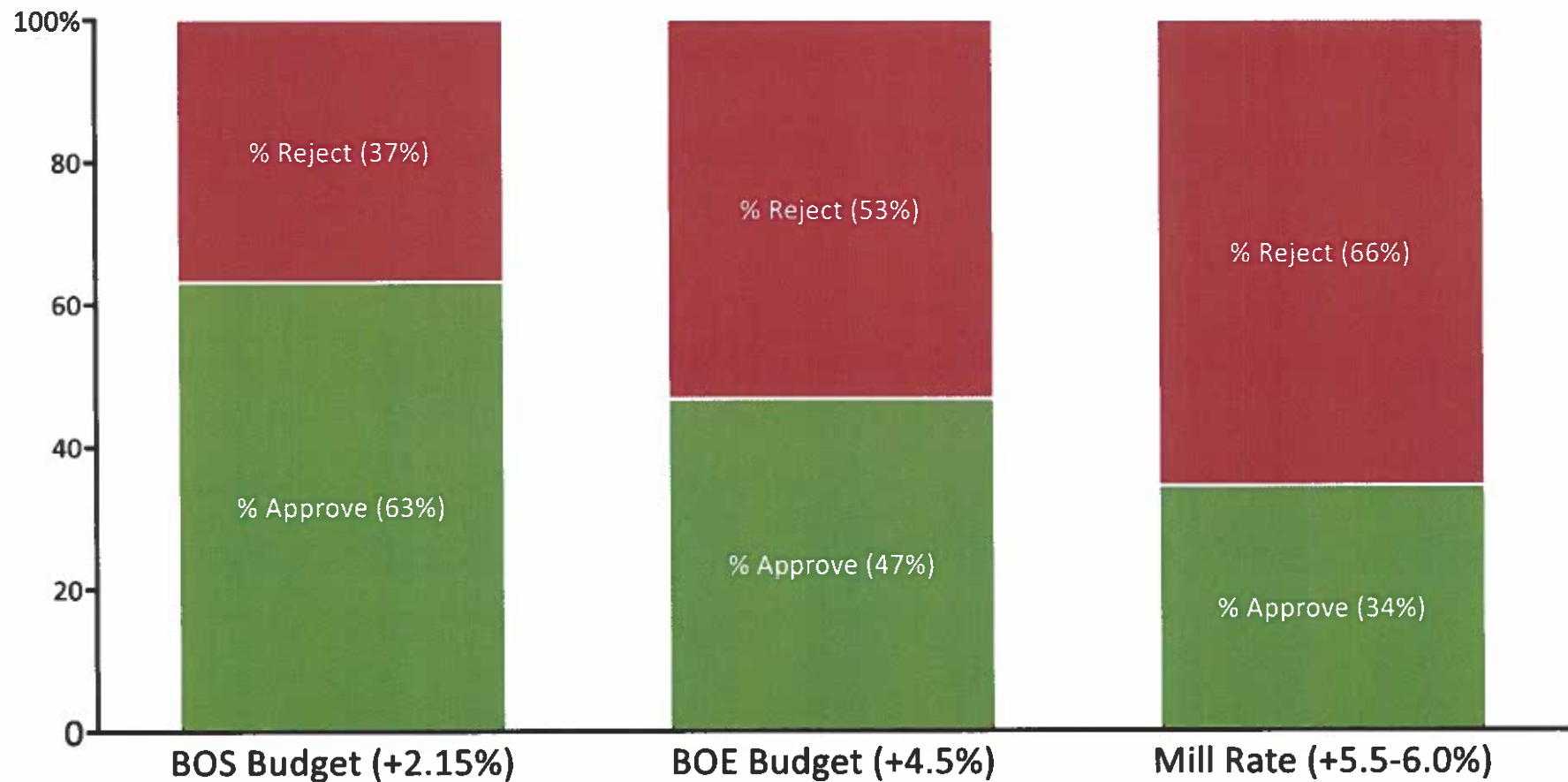
Survey Results Summary

- Overall, the survey received **797¹ complete responses** from individuals who are registered to vote in Wilton. Please see the demographics slides on pages 9 and 11 for a full segmentation
- **63% of all respondents approved** the BOS budget (+2.15% increase). However, **53% rejected the BOE budget** (+4.5% increase) and **66% rejected the proposed mill rate increase** (+5.5-6.0% increase)
- Although a majority of respondents responded in favor of the BOS budget and against the mill rate across all demographics, only a majority of respondents with children in Wilton Public Schools (“WPS”) responded in favor of the BOE budget (**61% approval, vs 32% approval from respondents without children in WPS**). Relative to the 2020 census, the survey received responses from a greater proportion of parents with children (**55% of survey respondents, vs 44% of households per the census**)
- On a weighted average basis, respondents determined that the **maximum mill rate increase should be 2.5%**. 51% would support a mill rate increase below 2%, and 59% would like to see an increase below 3%
- Relative to last year’s survey, fewer respondents supported the BOS budget, the BOE budget, and the consequent mill rate increase. In 2022, the BOS (+1.37%) and BOE (+3.26%) budgets were approved by 71% and 58% of respondents respectively, but the mill rate increase (+1.94%) was rejected by 52%

Note: ¹Based on Wilton’s eligible voter population of 12,682, this sample size has a 95% confidence interval with an ~3.4% margin of error

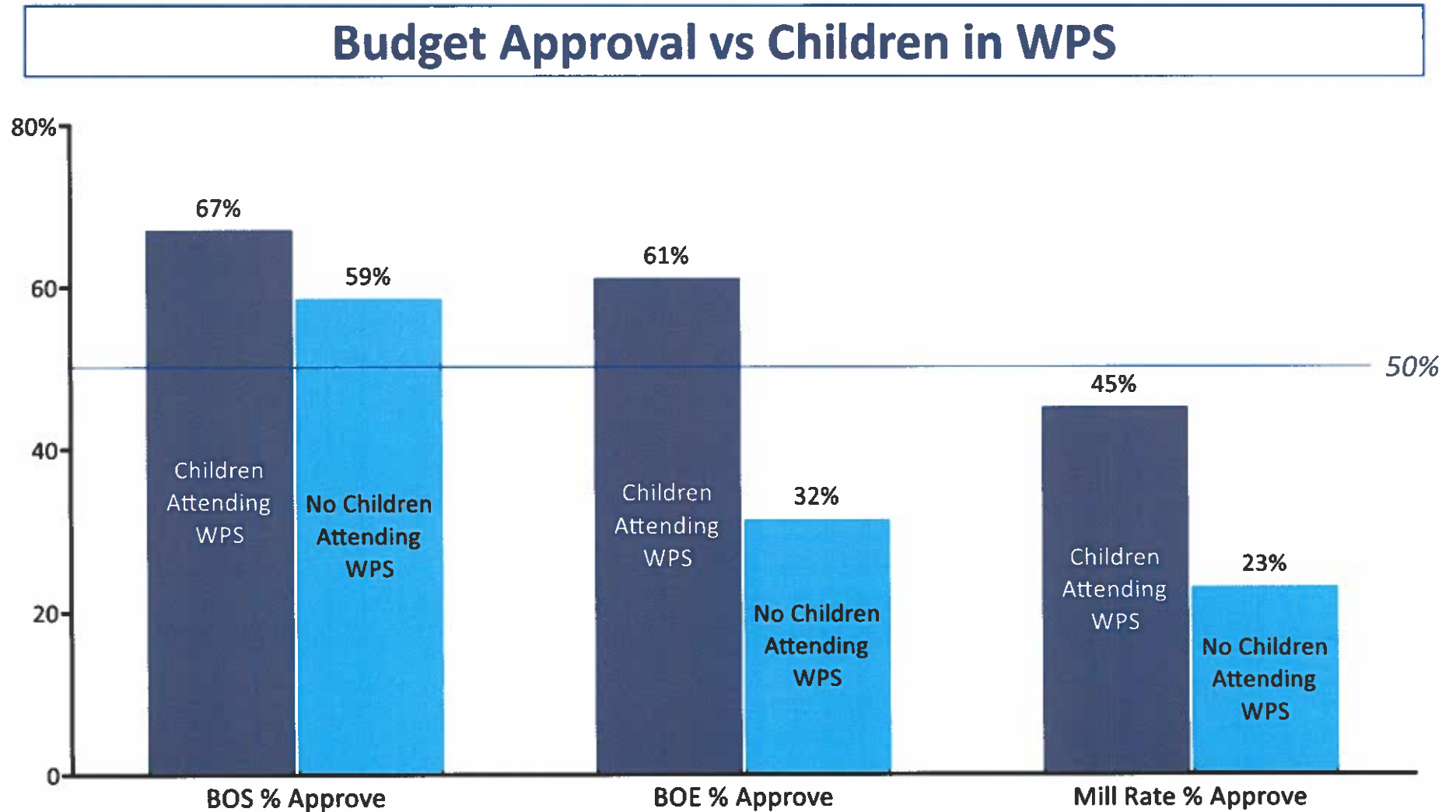
While a majority of respondents approved of the BOS budgets (63%), a *- DRAFT -* majority rejected the BOE budget (53%) and the proposed mill rate increase (66%)

Budget & Mill Rate Support



Q: Do you support the proposed +2.15% increase to the Board of Selectman's budget?; Q: Do you support the proposed +4.5% increase to the Board of Education's budget?; Q: Do you support a +5.5-6.0% increase to the mill rate, as calculated based on the proposed budgets from the Board of Selectmen and the Board of Education?
- Wilton, CT Board of Finance -

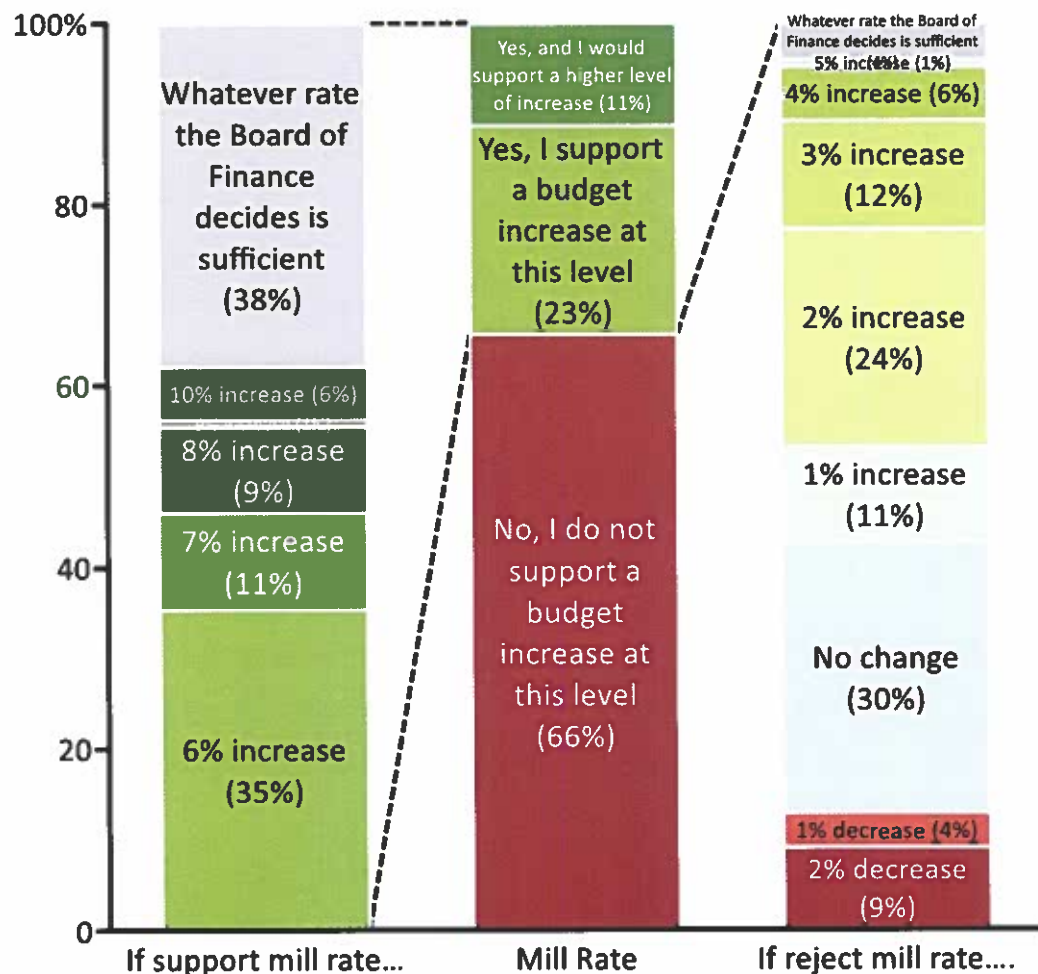
While the BOS budget was approved by respondents who both do and do not have children attending WPS, only a majority of respondents who had children attending WPS approved of the BOE increase. Both groups rejected the mill rate increase



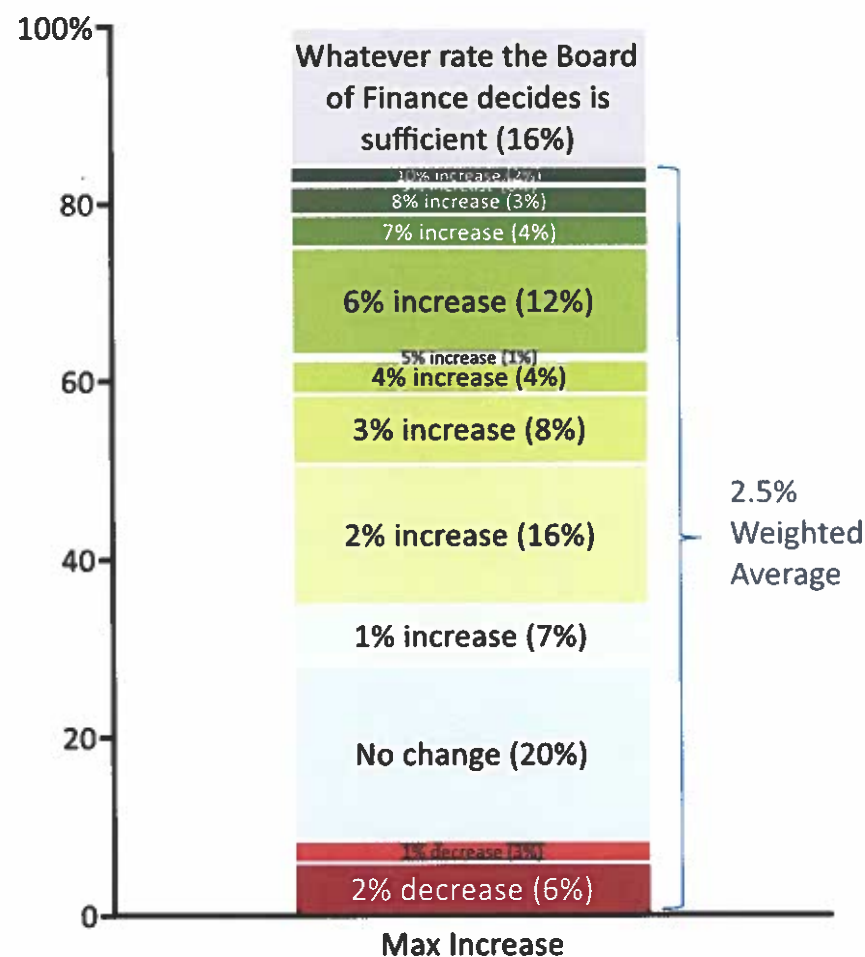
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51% of respondents would like to see a mill rate increase of 2% or less, with the weighted average increase calculated at 2.5%

Maximum Mill Rate Accepted



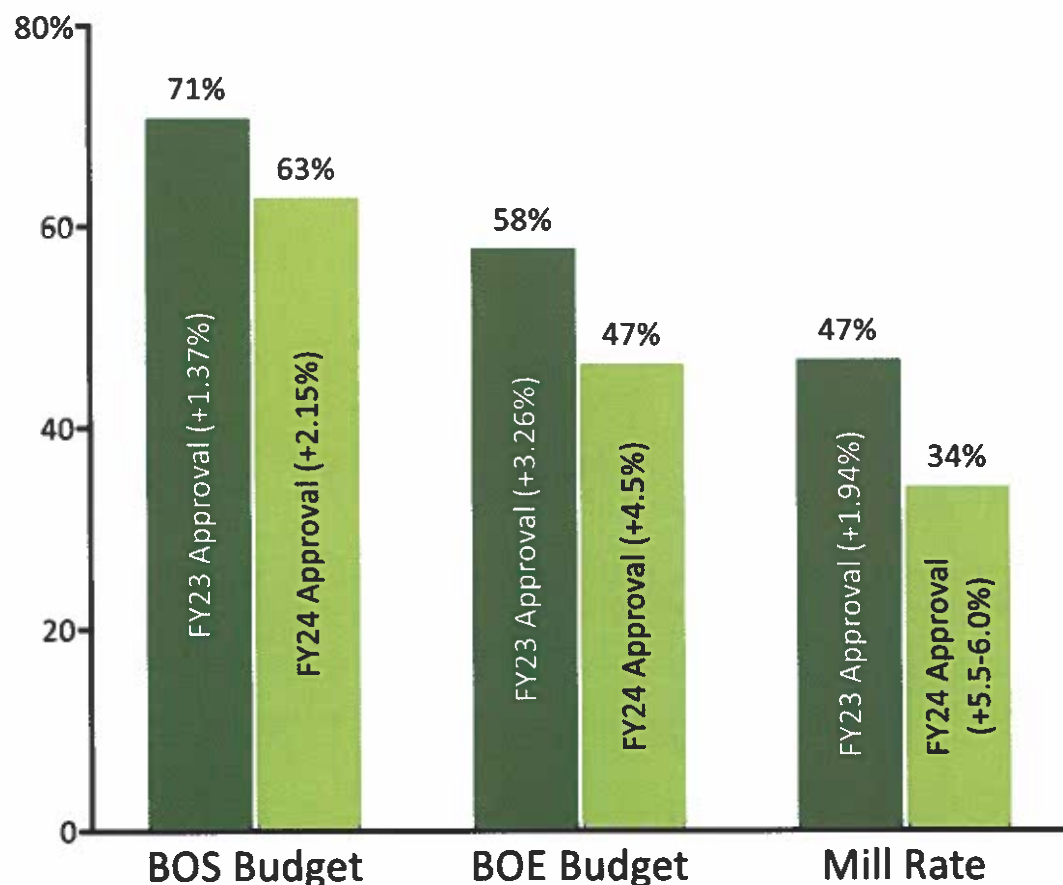
Max Mill Rate



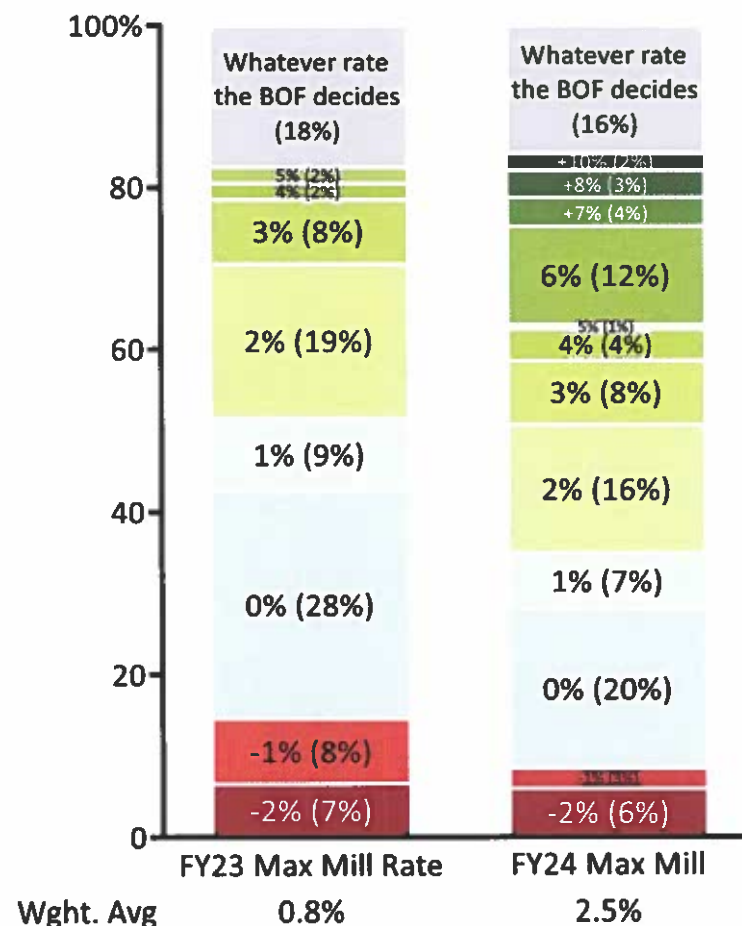
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Last year, the BOS and BOE budget increases, as well as the consequent mill rate increase, received relatively more support than they did this year; Residents are more willing to tolerate a higher mill rate increase this year relative to last year

Budget & Mill Rate Support



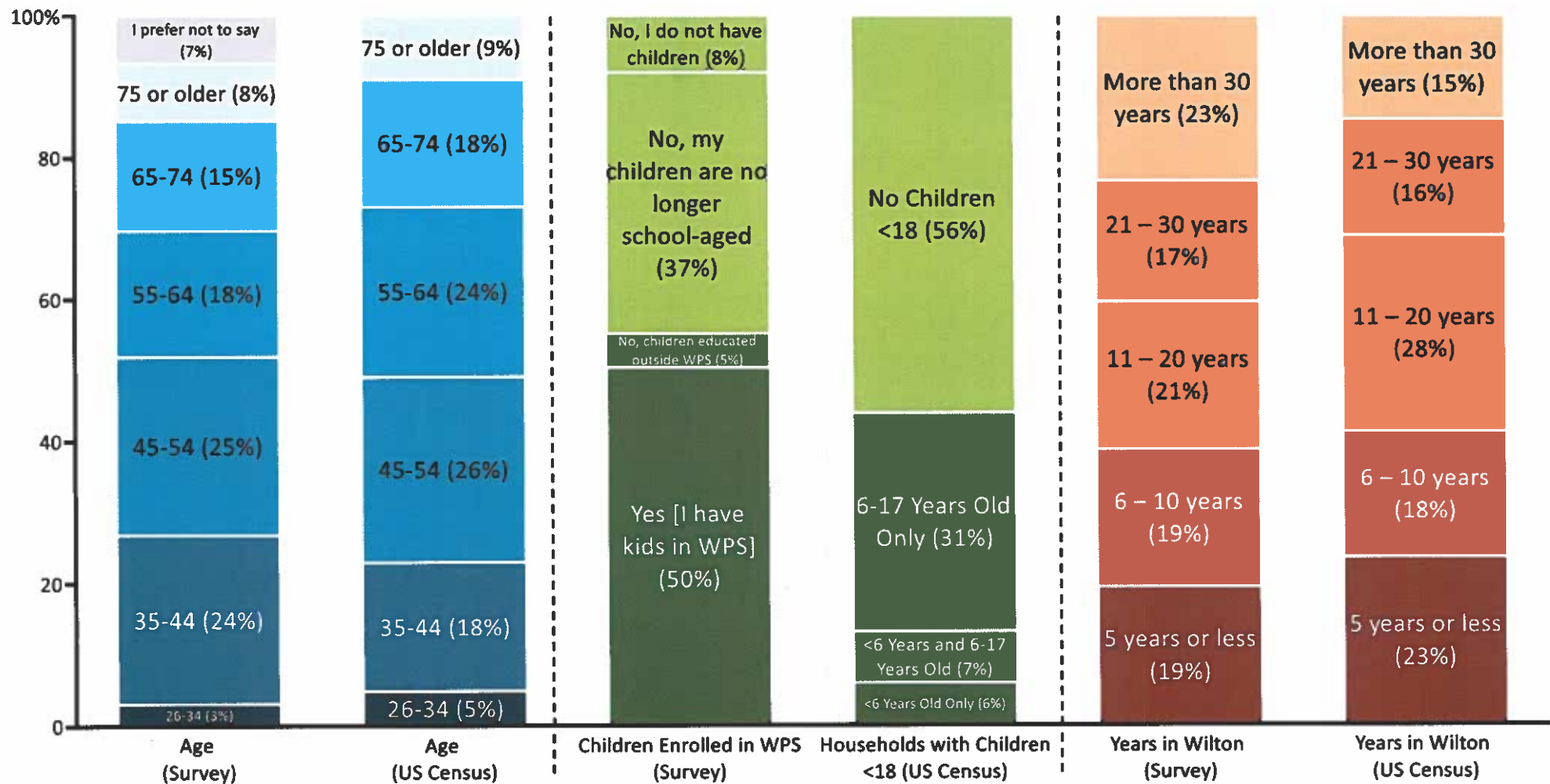
Max Mill Rate



Q: Do you support the proposed [x%] increase to the Board of Selectman's budget?; Q: Do you support the proposed [y%] increase to the Board of Education's budget?; Q: Do you support a [z%] increase to the mill rate, as calculated based on the proposed budgets from the Board of Selectmen and the Board of Education? Q: What is the maximum mill rate change you would support?

The survey skewed more heavily towards households with children relative to Wilton's population (per the US census)

Survey Demographics vs Wilton Demographics (US Census)



Q: How old are you?; Q: Do you have children enrolled in the Wilton Public Schools?; Q: How long have you lived in Wilton?

Source: United States Census Bureau (2020)

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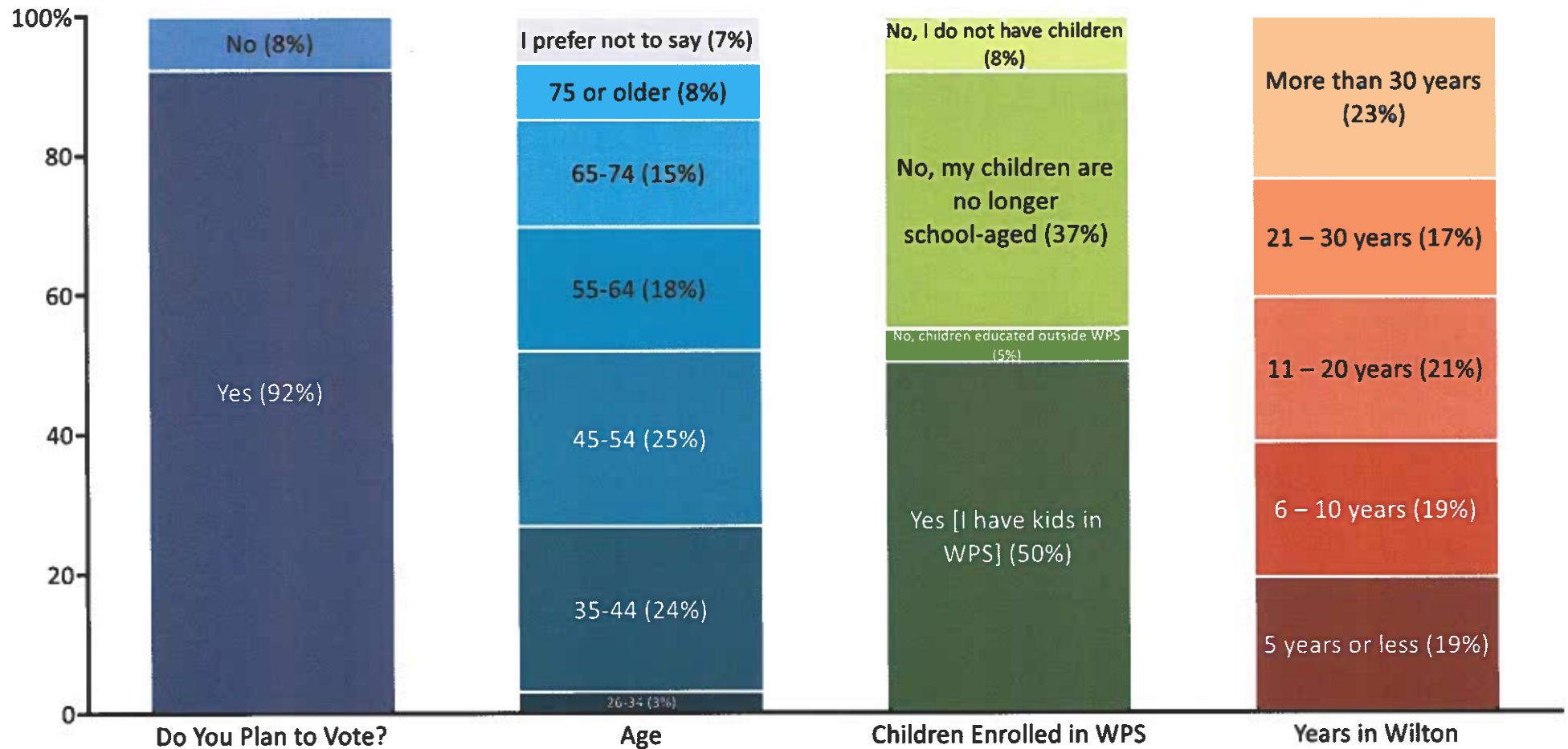
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Executive Summary

Survey Results

797 respondents took the survey from March 6 to March 31

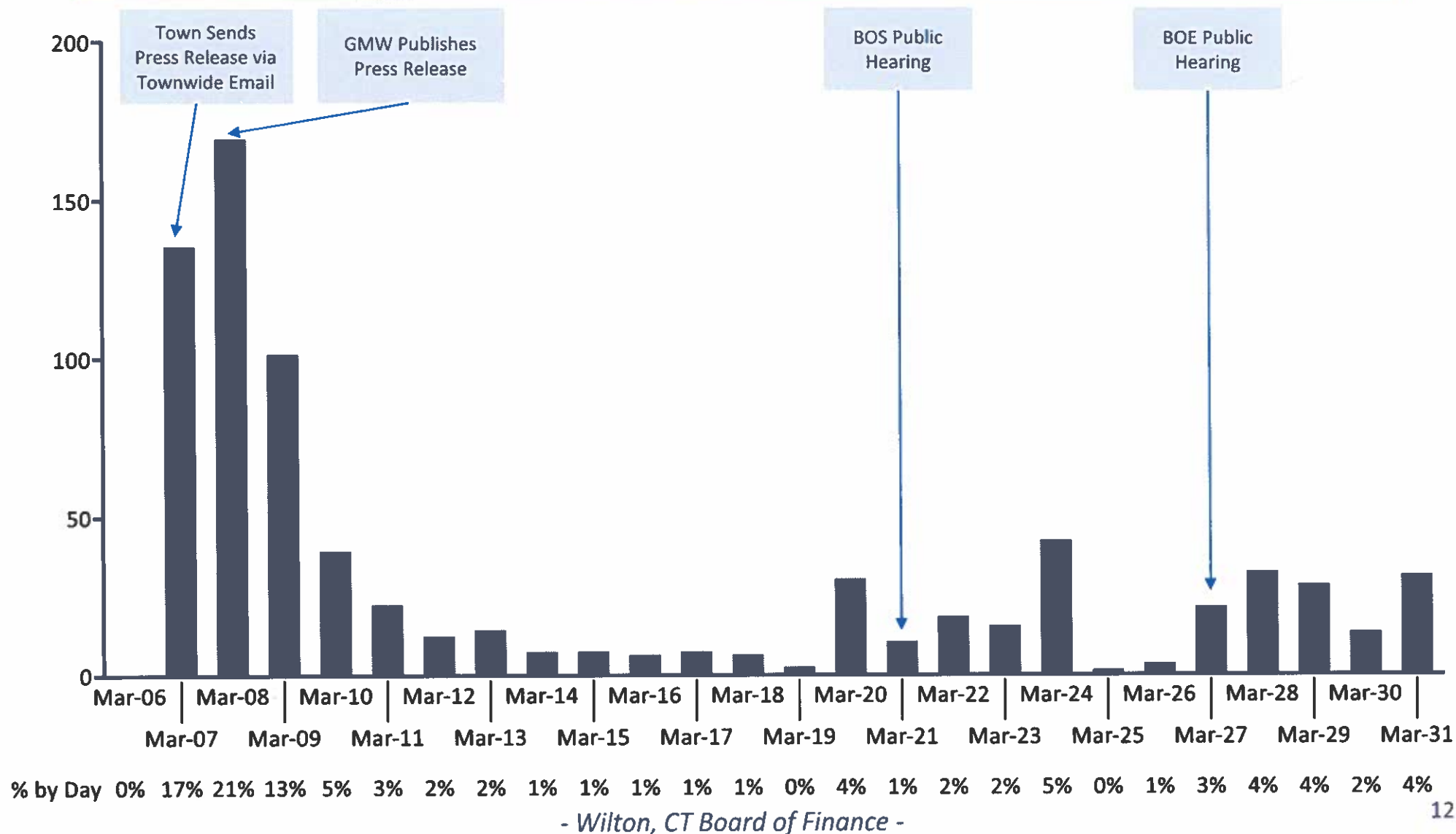
Survey Demographics



Q: Do you plan to vote at the Annual Town Meeting on May 2 or at the Adjourned Town Meeting on May 6?; Q: How old are you?; Q: Do you have children enrolled in the Wilton Public Schools?; Q: How long have you lived in Wilton?

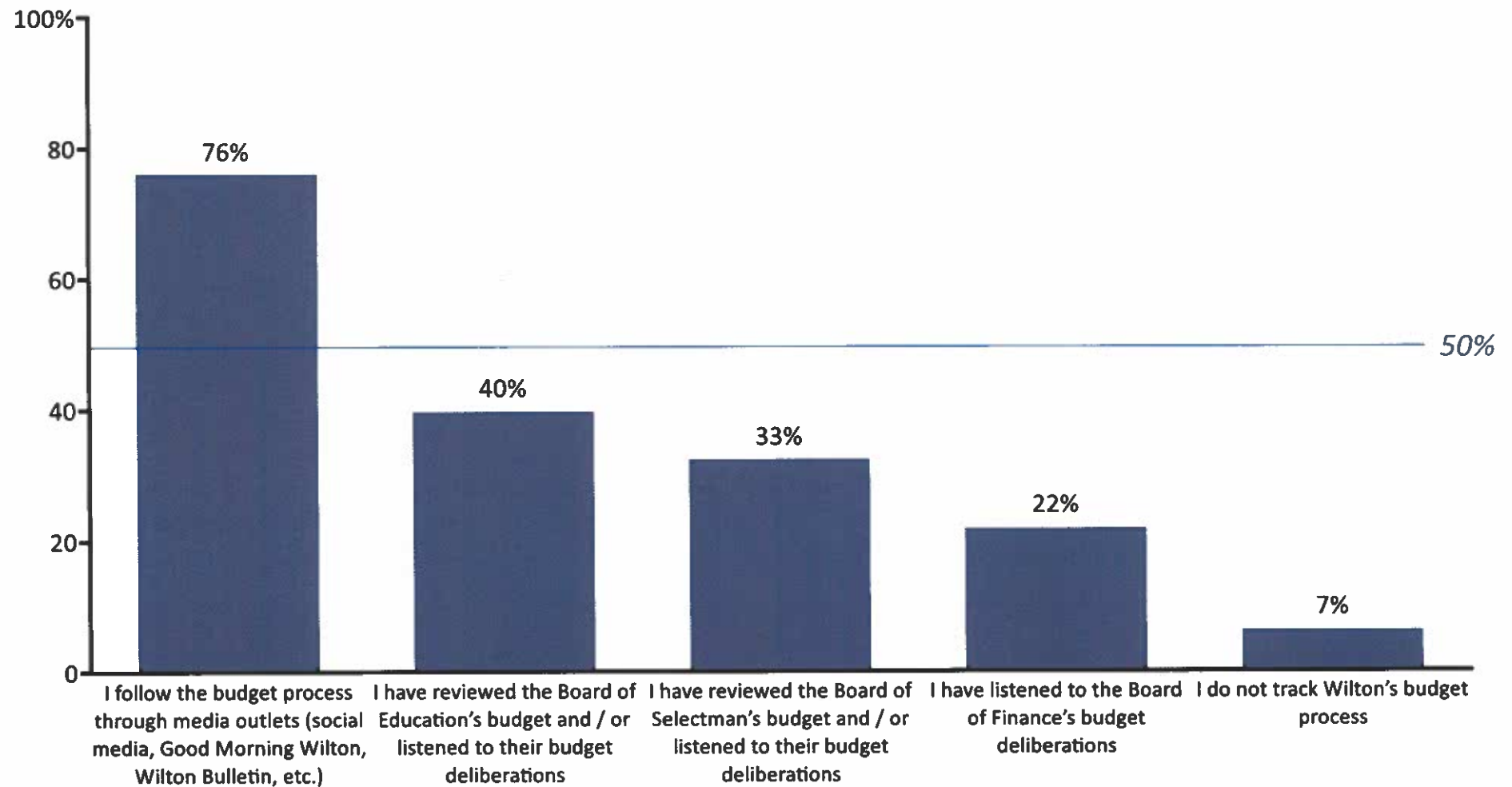
>60% of respondents took the survey within the first week of the survey launch

Survey Responses by Day



76% of respondents follow the budget process through media outlets. Significantly fewer track the BOS, BOE, and BOF budget deliberations

Engagement with Budget Process

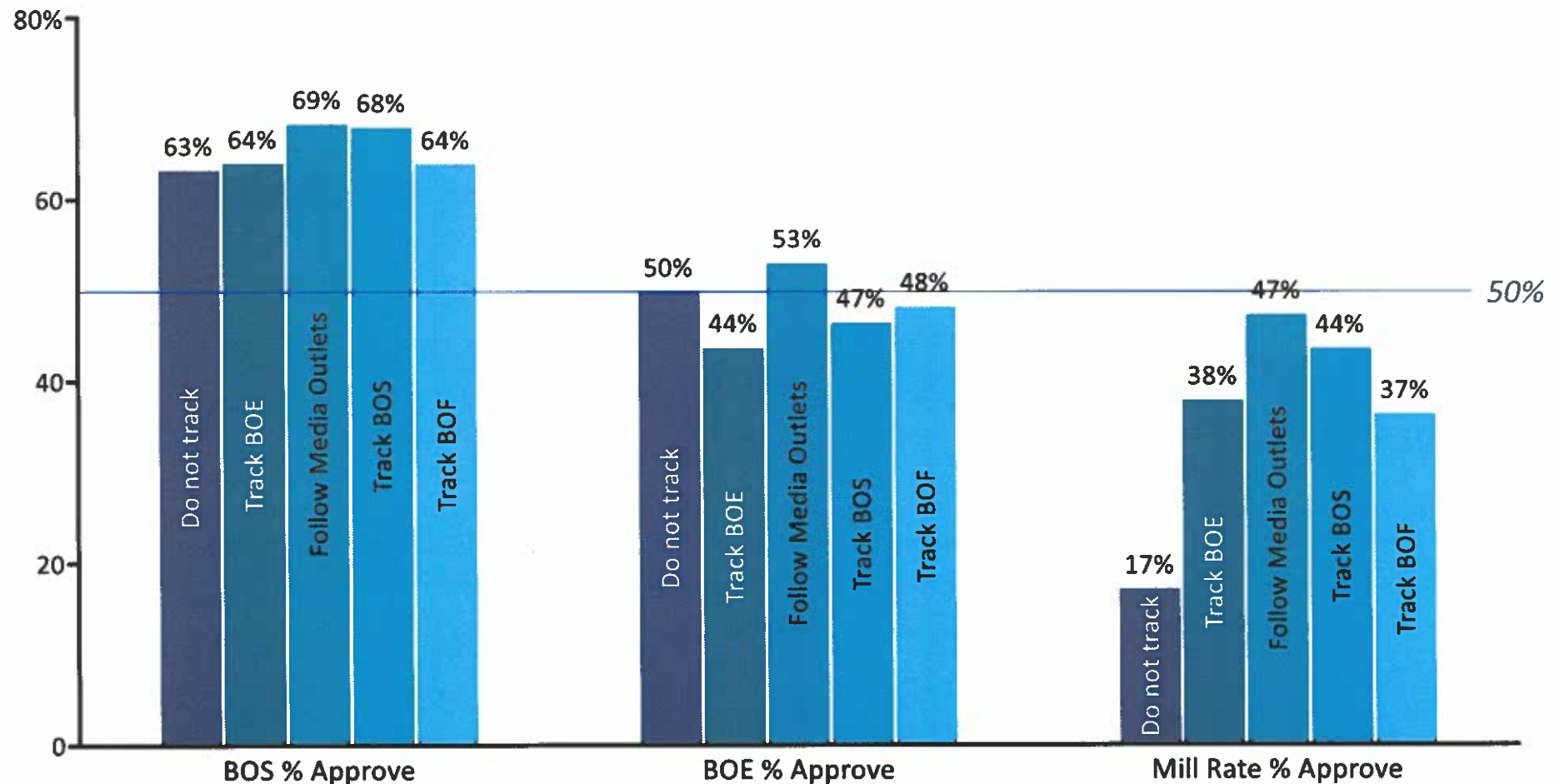


Q: How closely do you follow Wilton's town budget process? Please select all the apply

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Those who track the budget and mill rate deliberation in some capacity - *DRAFT* - have a relatively similar level of acceptance for the budgets and mill rate

Budget Approval vs Engagement with Budget Process

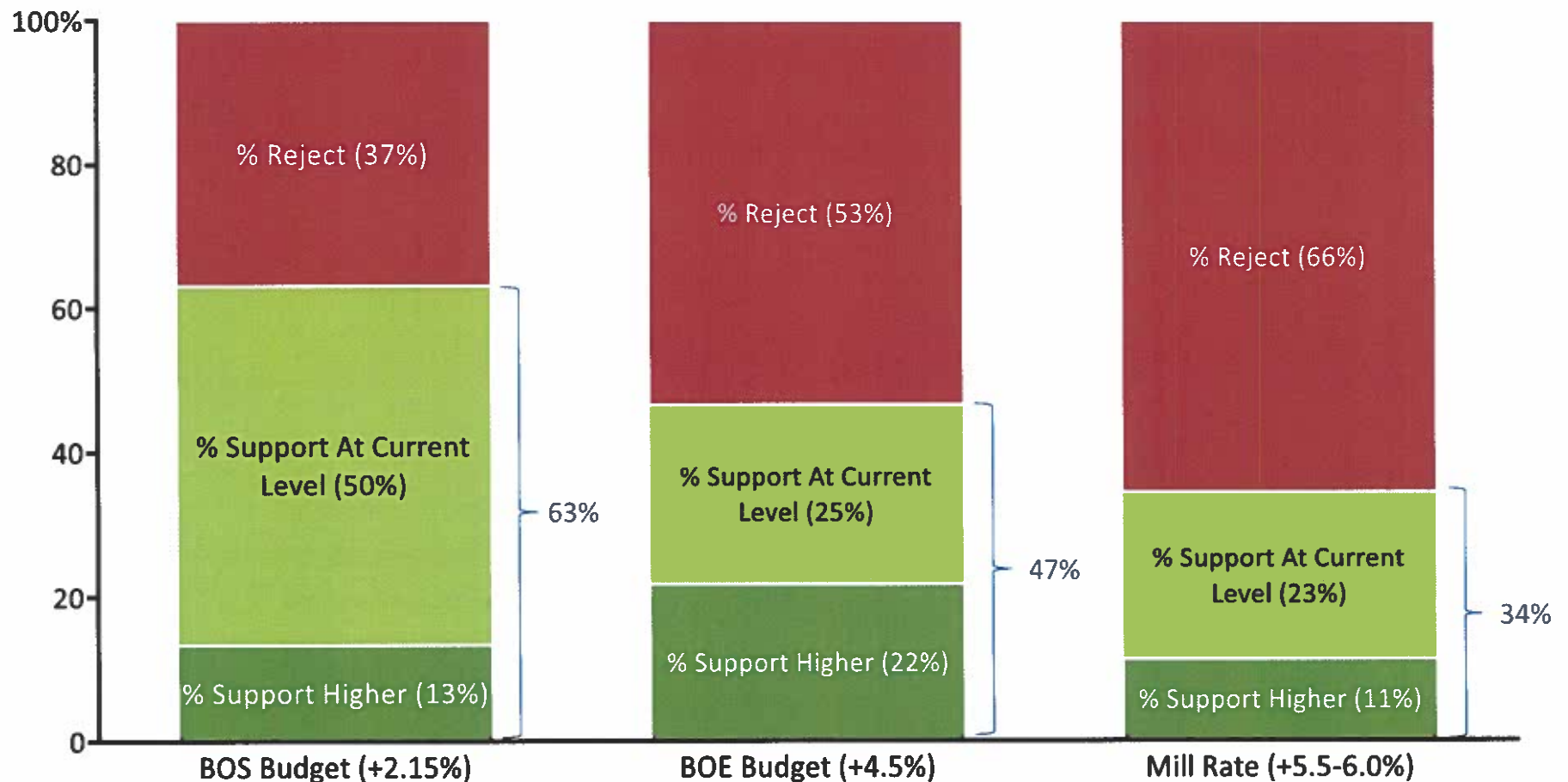


Q: Do you support the proposed +2.15% increase to the Board of Selectman's budget?; Q: Do you support the proposed +4.5% increase to the Board of Education's budget?; Q: Do you support a +5.5-6.0% increase to the mill rate, as calculated based on the proposed budgets from the Board of Selectmen and the Board of Education?; Q: How closely do you follow Wilton's town budget process? Please select all the apply

While a majority of respondents approved the BOS budget (63%), a majority rejected the BOE budget (53%) and the proposed mill rate increase (66%)

- DRAFT -

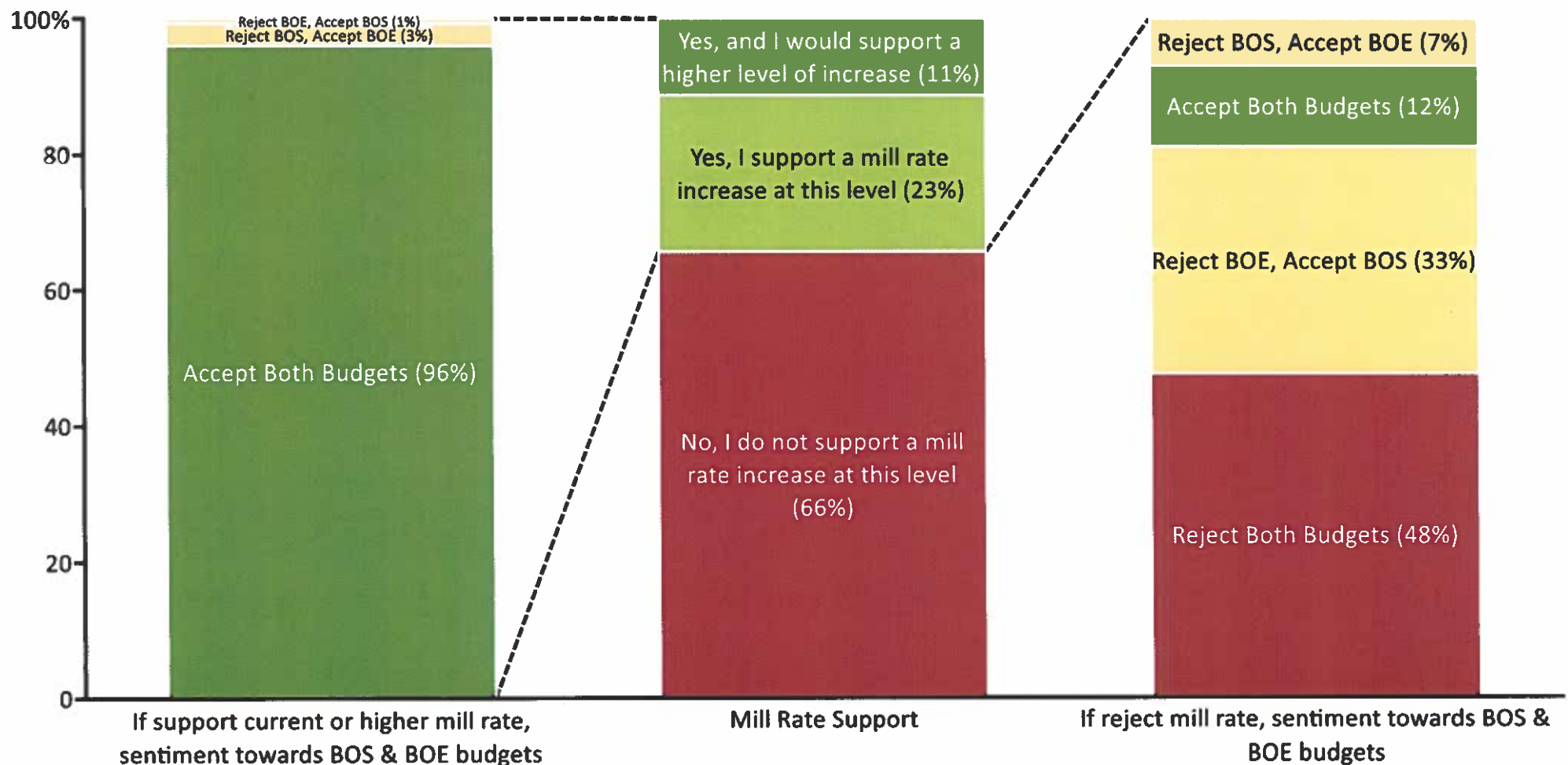
Overall Budget Approval Rating



Q: Do you support the proposed +2.15% increase to the Board of Selectman's budget?; Q: Do you support the proposed +4.5% increase to the Board of Education's budget?; Q: Do you support a +5.5-6.0% increase to the mill rate, as calculated based on the proposed budgets from the Board of Selectmen and the Board of Education?
- Wilton, CT Board of Finance -

While those in favor of the proposed mill rate increase generally support both budgets, the BOE budget received the greatest scrutiny from those not in favor of the mill rate increase

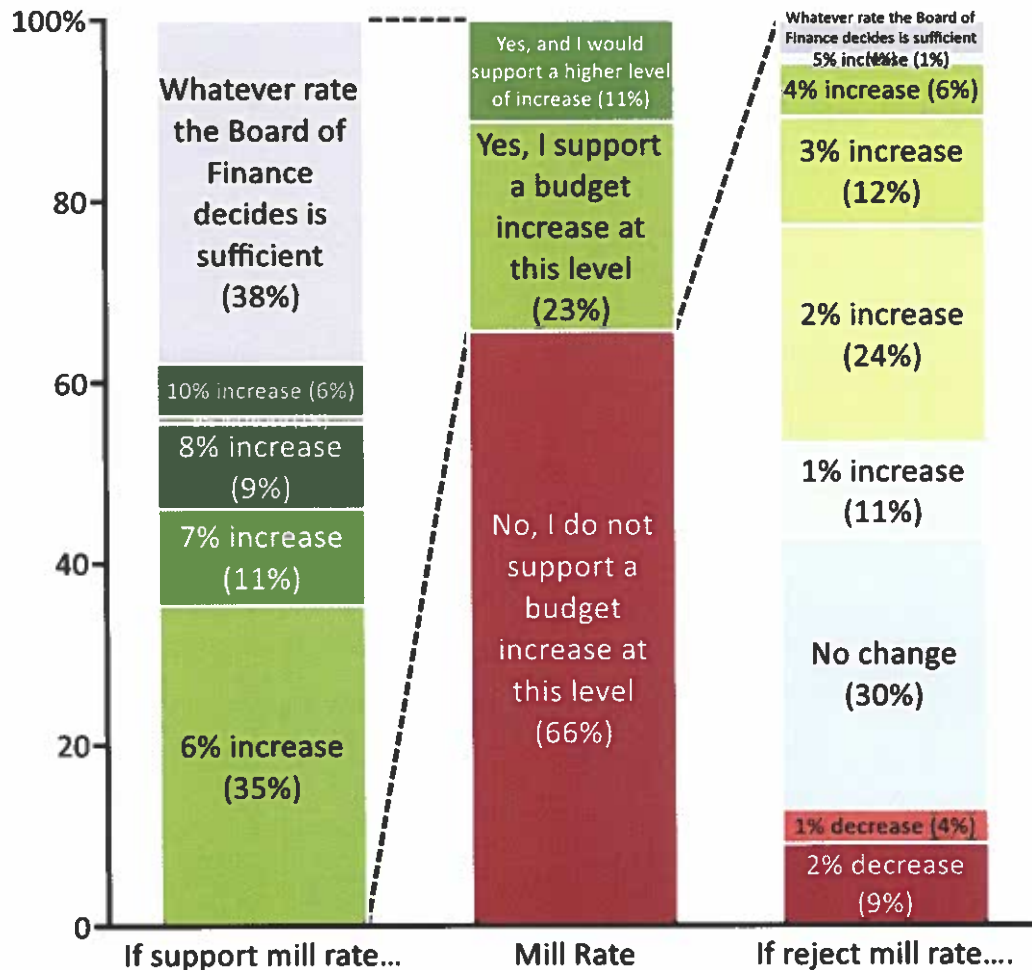
Mill Rate Approval vs Budget Approval



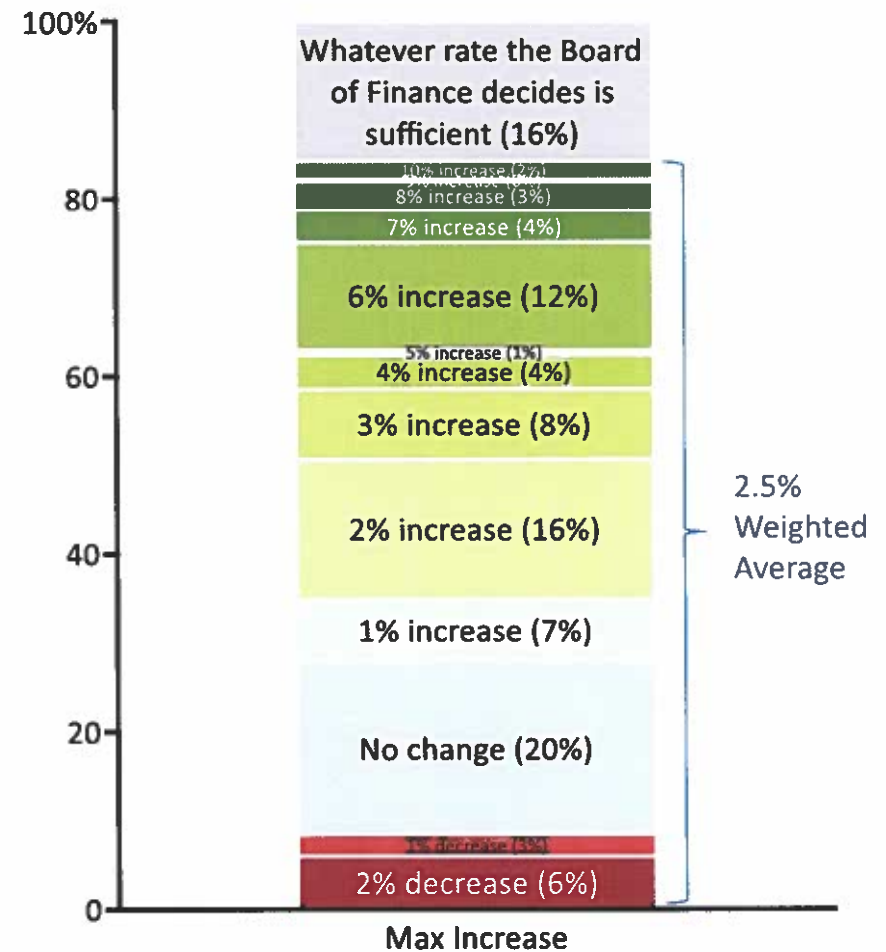
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51% of respondents would like to see a mill rate increase of 2% or less, with the weighted average increase calculated at 2.5%

Maximum Mill Rate Accepted



Max Mill Rate

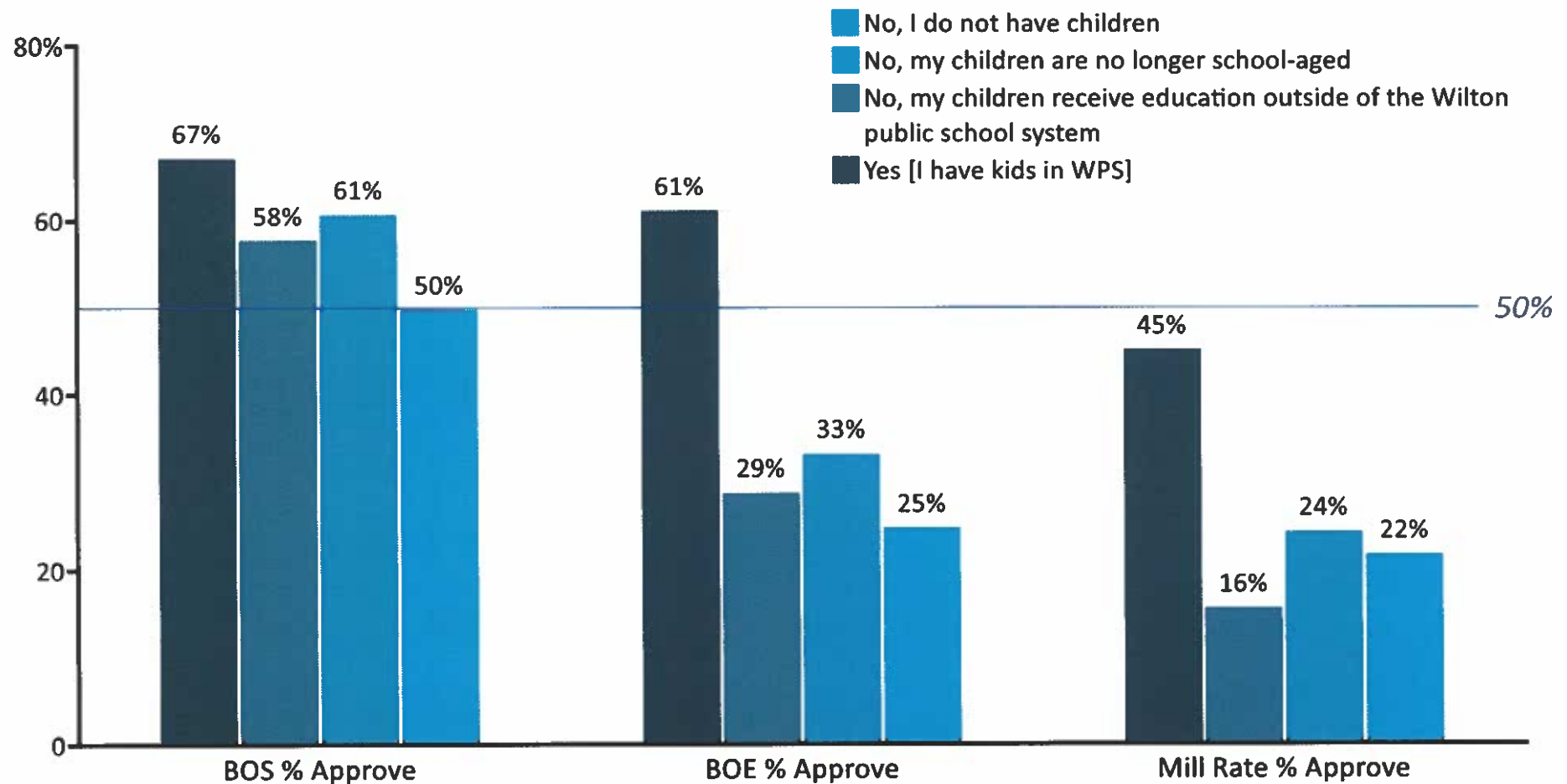


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- Wilton, CT Board of Finance -

While the BOS budget was approved by respondents who both do and do not have children attending WPS, only respondents who had children attending WPS approve of the BOE budget increase. Both groups rejected the mill rate increase

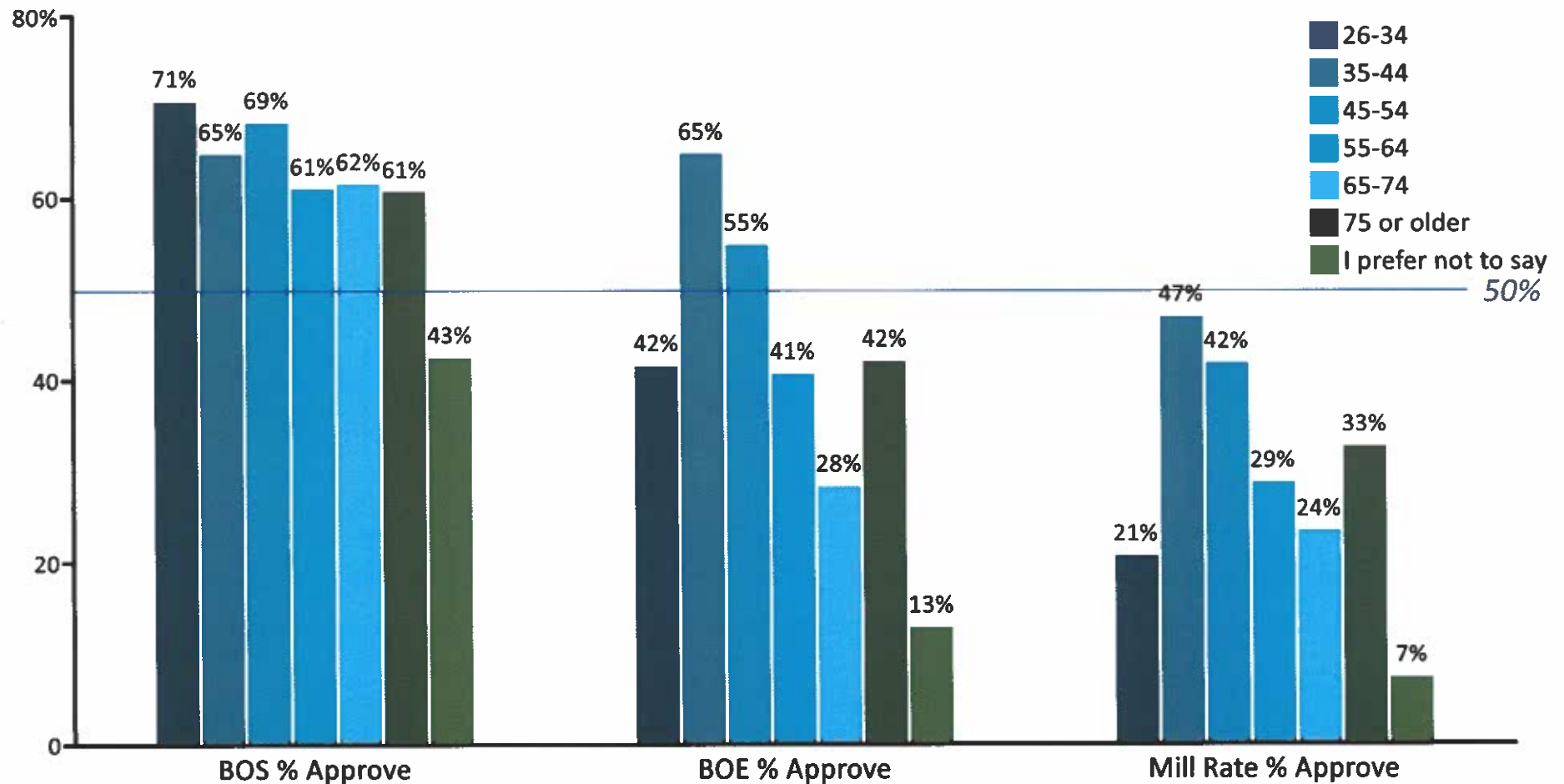
Budget Approval vs Children in WPS



Q: Do you support the proposed +2.15% increase to the Board of Selectman's budget?; Q: Do you support the proposed +4.5% increase to the Board of Education's budget?; Q: Do you support a +5.5-6.0% increase to the mill rate, as calculated based on the proposed budgets from the Board of Selectmen and the Board of Education?; Q: Do you have children enrolled in the Wilton Public Schools?

While respondents across most age brackets responded in favor of the BOS budget, only the 35-54 age bracket approved of the BOE budget increase. All age brackets rejected the proposed mill rate increase

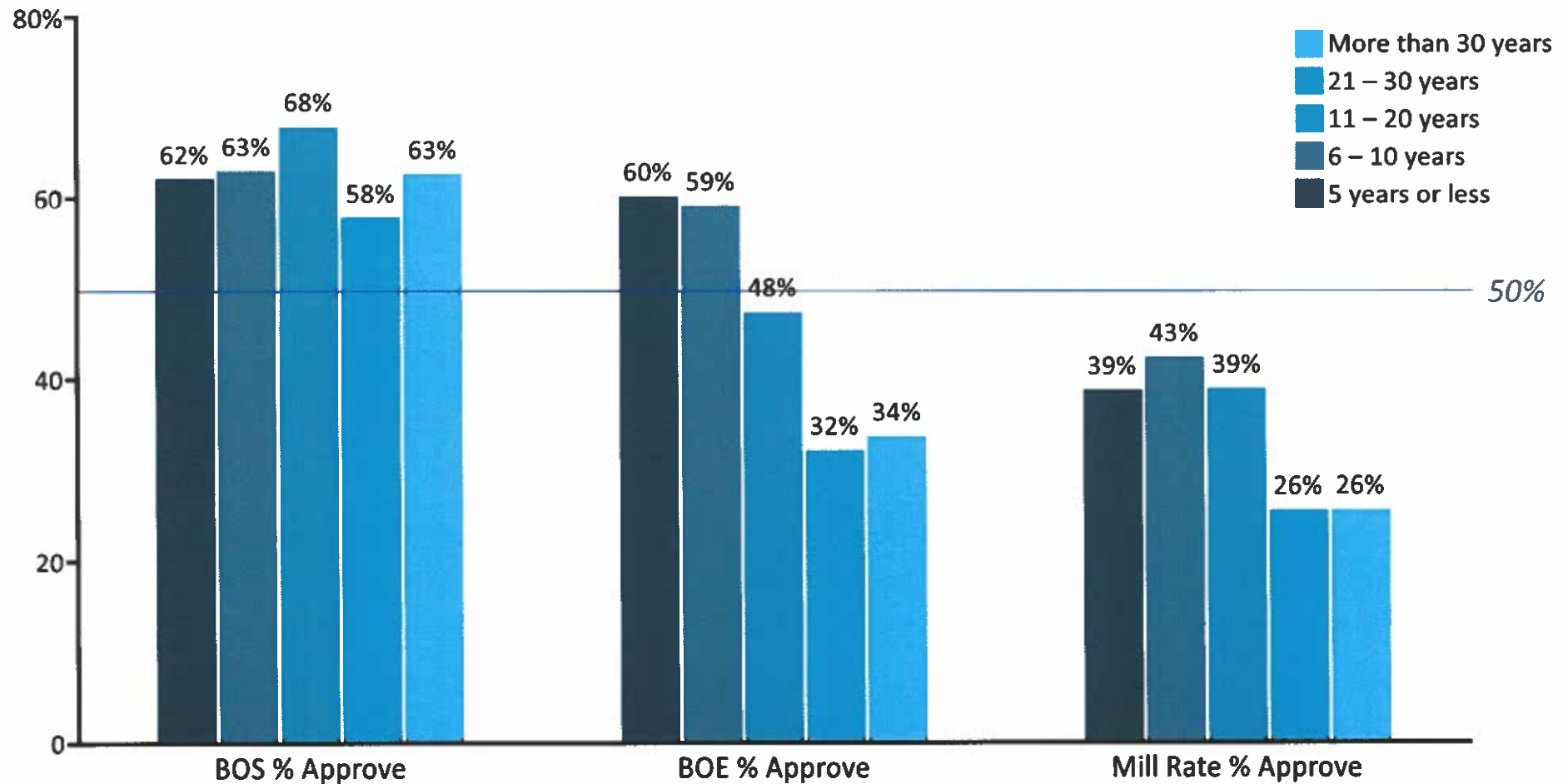
Budget Approval vs Age



Q: Do you support the proposed +2.15% increase to the Board of Selectman's budget?; Q: Do you support the proposed +4.5% increase to the Board of Education's budget?; Q: Do you support a +5.5-6.0% increase to the mill rate, as calculated based on the proposed budgets from the Board of Selectmen and the Board of Education?; Q: How old are you?

While a majority responded in favor of the BOS budget, the BOE budget and mill rate received less support from residents who have been in Wilton longer

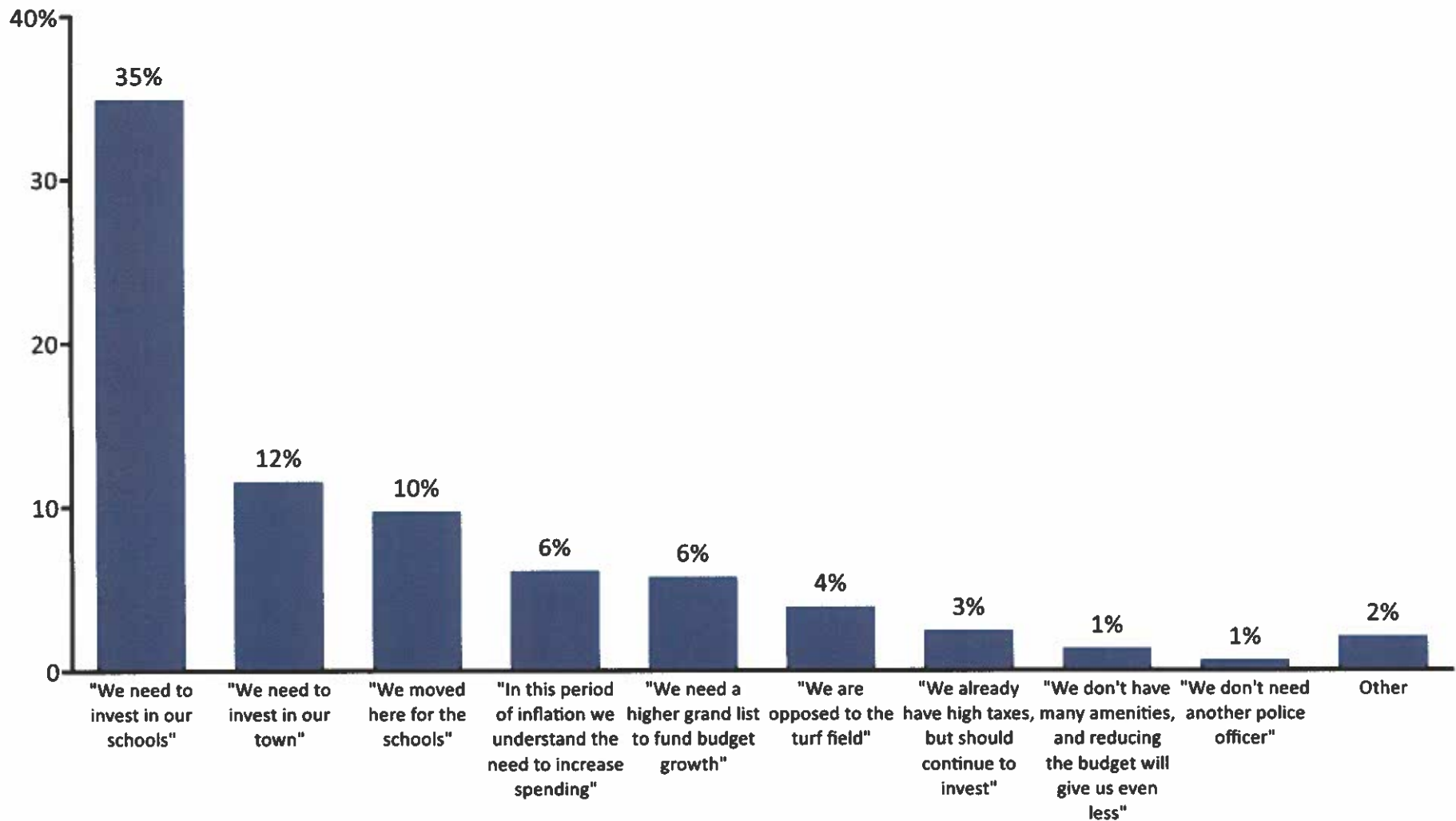
Budget Approval vs Years in Wilton



Q: Do you support the proposed +2.15% increase to the Board of Selectman's budget?; Q: Do you support the proposed +4.5% increase to the Board of Education's budget?; Q: Do you support a +5.5-6.0% increase to the mill rate, as calculated based on the proposed budgets from the Board of Selectmen and the Board of Education?; Q: How long have you lived in Wilton?

Respondents in favor of the mill rate generally cite the need to support the schools and the town

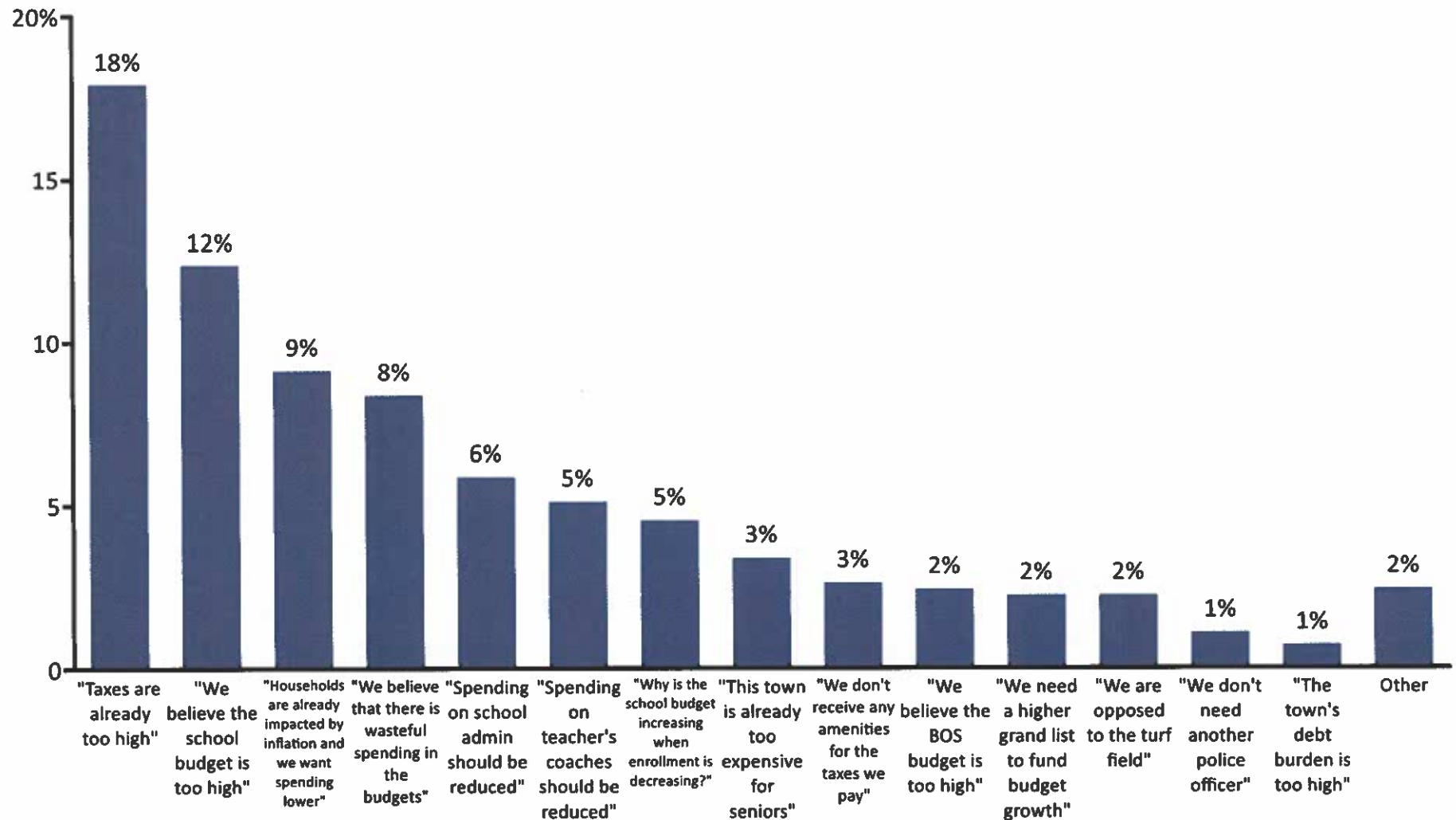
% of Respondents with Commentary In Favor of the Mill Rate



Q: Is there any commentary you wish to add regarding the 2024 budget and mill rate?

Respondents who rejected the mill rate increase generally cited that taxes and spending are already too high

% of Respondents with Commentary Against the Mill Rate Increase



Q: Is there any commentary you wish to add regarding the 2024 budget and mill rate?

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In the words of our residents who favor the mill rate increase....

We need to support our schools; many families moved here because of the school system

- *Like many who moved to Wilton, my family and I moved here for the high-quality schools. Please provide the resources requested so that the Wilton Schools can maintain and grow this level of education provided for our kids.*
- *The priority for my family and I continues to be supporting the strength of Wilton's schools and community infrastructure, and I understand the connection between doing this and ensuring that taxes are sufficient to cover the cost.*

We need to support the town

- *Our town is well-governed and our schools are excellent. Those are the things that bring people here. I support these budgets*
- *Recent budgets have been flat or a slight increase . We need to catch up with the needs of the town.*
- *We have competent and dedicated people working on these Town projects. We should support their deliberations and recommendations as they come from the best we have*

This time of heightened inflation means we should support higher spending

- *There has been significant cost pressure due to inflation that can't be ignored and, therefore, increasing the budgets by the requested amounts by BOE and BOS seems like the right decision*
- *The expectation is to increase each budget both the Selectmen and Education each year, as every year inflation and costs increase. Considering much of the Board of Education's costs are fixed along with a high portion of workforce costs it's obvious that the budget would increase. The Board of Education has also deferred costs in years past, so a 4% increase seems very inline.*

We need a larger grand list to afford our amenities

- *Please expand the grand list, it's the only actual way to improve town finances*
- *We desperately need to develop more business opportunities for our economic areas (downtown and along Rte.7)*
- *I would also strongly advocate that the town press forward with efforts to selectively promote higher value commercial development, particularly in South Wilton, and grow the grand list to reduce the burden on homeowners*

Q: Is there any commentary you wish to add regarding the 2024 budget and mill rate?

- Wilton, CT Board of Finance -

In the words of our residents who are opposed to the mill rate increase....

Our taxes are already too high

- *Town spending is out of control. Taxes must not continue to rise. Connecticut is bad enough but Wilton makes it worse. Neighboring towns do better. Home owners are leaving and potential buyers are turned off by Wilton's high taxes. Bring fiscal discipline to bear please. Families are tightening our belts — town officials should too*
- *I'm concerned about the increase in mill rate compared to surrounding towns. This could impact the real estate market since our property taxes are disproportionately higher and as a town we don't offer the amenities of surrounding towns (direct train line, beach access, town pool, shopping area downtown).*

There is opportunity to cut spending at our schools

- *Someone needs to take into account the administrative headcount for the BOE. We have coaches, coordinators, a slew of central office admin with ambiguous job descriptions. It's time for the Superintendent to stop cutting teachers and student experiences, and time to start finding a way to streamline his admin team at CO*
- *Too many administrators at the school! Enrollment is decreasing*
- *Academic Coaches at Board of Ed are not providing direct education. Eliminate and you can save a ton of money*

This time of heightened inflation means we should not increase spending

- *This is an insane increase in the mill rate at a time when middle class families are already getting hammered by inflation at the grocery store and bonkers energy prices. It's unaffordable to live here as is, a 6% mill rate increase could well be the deciding factor for our family to leave Wilton.*
- *It is evident we are entering a recession over the next year. Inflation is not under control and earnings on money is not keeping up. The town and most importantly the schools have to understand many of us cannot afford tax increases.*

We should focus on cutting expenditures

- *Taxes will go up perpetually if we don't do due diligence by carefully reviewing all current expenditures and balance sheet items. Administration needs to be held accountable and remove any and all wasteful items before requesting an increase.*
- *Need to focus on opportunities for cost cutting rather than tax increase*
- *STOP SPENDING MONEY WE DON'T HAVE! Reduce the expenditures so the town can make due with the money it is already confiscating*

Q: Is there any commentary you wish to add regarding the 2024 budget and mill rate?

- Wilton, CT Board of Finance -

FY2024 Projected Mill Rate Calculation													
	FY 20 Adjusted	FY 21 Approved	FY 22 Approved	FY 23 Forecasted		FY2023				FY2024			Change
	Budget	Budget	Budget	Budget	Adjustment	Revised		\$ Change	% Change	As of 2/22/23	Recommended Adjmts	Adjusted Mill Rate	
OPERATING REQUIREMENTS													
BOS - Operating Expenses	32,542,102	32,097,312	32,210,253	32,985,813	-	32,985,813		775,560	2.41%	\$ 33,612,794		\$ 33,612,794	\$ 626,981
Adjustment													
BOS - Oper. Capital	1,273,727	818,412	1,275,233	957,551	-	957,551		(317,682)	-25%	\$ 1,060,801		\$ 1,060,801	\$ 103,250
Board of Selectmen	33,815,829	32,915,724	33,485,486	33,943,364	-	33,943,364		457,878	1.37%	\$ 34,673,595		\$ 34,673,595	\$ 730,231 2.15%
BOE - Operating Expenses	82,344,563	82,344,563	84,804,215	87,112,862	- 435,000	86,677,862		1,873,647	2.21%	\$ 90,581,692		\$ 90,581,692	\$ 3,903,830
BOE-Operating Exp Adjmt				458,202	- 458,202	-							
Board of Education	82,344,563	82,344,563	84,804,215	87,571,064	- 893,202	86,677,862		1,873,647	2.21%	\$ 90,581,692		\$ 90,581,692	\$ 3,903,830 4.50%
Debt Service	10,153,497	9,015,040	9,224,024	9,025,210	-	9,025,210		(198,814)	-2.16%	\$ 10,354,960	\$ (394,458)	\$ 9,960,502	\$ 935,292 10.36%
Reserves	473,491	2,969,160	1,275,137	1,305,396	- 8,932	1,296,464		21,327	1.67%	\$ 1,356,102		\$ 1,352,158	\$ 55,694
TOTAL OPERATING REQUIREMENTS	126,787,380	127,244,487	128,788,862	131,845,034	- 902,134	130,942,900		2,154,038	1.67%	\$ 136,966,349		\$ 136,567,947	\$ 5,625,047 4.30%
SOURCES FOR FUNDING													
Revenue Other Than FY2023 Property Taxes	4,753,424	4,349,276	5,443,649	5,597,801	-	5,597,801		154,152	2.83%	\$ 5,416,709	\$ 250,000	\$ 5,666,709	\$ 68,908 1.23%
Use of Excess of Fund Balance	2,851,773	7,719,577	4,858,040	3,667,037	- 112,787	3,554,250		(1,303,790)	-26.84%	\$ 1,317,500		\$ 1,424,385	\$ (2,129,865)
Property Taxes, before credits	119,182,183	115,175,634	118,487,173	122,580,197	- 789,347	121,790,849		3,303,676	2.79%	\$ 130,232,140		\$ 129,476,853	\$ 7,686,003
TOTAL SOURCES FOR FUNDING	126,787,380	127,244,487	128,788,862	131,845,034	- 902,134	130,942,900		2,154,038	1.63%	\$ 136,966,349		\$ 136,567,947	\$ 5,625,047
Tax Relief -- Elderly/Disabled	1,210,000	1,210,000	1,210,000	1,210,000		1,210,000		-	0.00%	\$ 1,110,000		\$ 1,110,000	\$ (100,000)
Tax Relief -- WVAC/Georgetown	20,750	20,750	20,750	20,750		20,750		-	0.00%	\$ 20,750		\$ 20,750	\$ -
Senior and Other Tax Relief	1,230,750	1,230,750	1,230,750	1,230,750	-	1,230,750		-	0.00%	\$ 1,130,750		\$ 1,130,750	\$ (100,000)
MILL RATE LEVY	120,412,933	116,406,384	119,717,923	123,810,947	- 789,347	123,021,600		3,303,677		\$ 131,362,891		\$ 130,607,604	\$ 7,586,003
Grand List	4,249,234,560	4,281,687,742	4,326,099,334	4,388,716,295		4,388,716,295		62,616,961	1.45%	\$ 4,433,859,226		\$ 4,433,859,226	\$ 45,142,931 1.07%
Increase in Grand List	-2.08%	0.27%	1.037%	0.50%		0.50%		(0)					
Collection Rate	99.3%	99.0%	99.3%	99.30%		99.30%				99.30%		99.30%	
COLLECTIBLE GRAND LIST	4,219,489,918	4,238,870,865	4,295,816,639	4,357,995,281	-	4,357,995,281		62,178,642	1.45%	\$ 4,402,822,211		\$ 4,402,822,211	\$ 44,826,930
MILL RATE	28.5373	27.4616	27.8685	28.4101		28.2289		0	1.293%	\$ 29.8361		\$ 29.6645	\$ 1.6071 5.69%
										5.69%		5.69%	
CALCULATION OF USE OF EXCESS FUND BALANCE													
Beginning Estimated Fund Balance	16,030,511	20,444,026	17,736,926	16,851,540	- 203,000	16,648,540		(1,088,386)	-5.32%	\$ 15,014,135	\$ 67,045	\$ 15,081,180	
10% Minimum Fund Balance	12,678,738	12,724,449	12,878,886	13,184,503		13,094,290	10.0%	215,404	1.69%	\$ 13,696,635	\$ (39,840)	\$ 13,656,795	
Discretionary Addition over 10% Minimum	500,000						0.0%						
Ending Estimated Fund Balance	13,178,738	12,724,449	12,878,886	13,184,503	-	13,094,290	10.0%	215,404	1.69%	\$ 13,696,635	\$ (39,840)	\$ 13,656,795	
Use of Excess Fund Balance	2,851,773	7,719,577	4,858,040	3,667,037	- 203,000	3,554,250		(1,303,790)	-16.89%	\$ 1,317,500	106,885	\$ 1,424,385	