

<b>as of February 22, 2021. Subject to change</b>	<b>FY 20 Adjusted</b>	<b>FY 21 Approved</b>	<b>FY 22 Approved</b>	<b>FY 23 Forecasted</b>		
	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>\$ Change</b>	<b>% Change</b>
<b>OPERATING REQUIREMENTS</b>						
BOS - Operating Expenses	32,542,102	32,097,312	32,210,253	32,985,813	775,560	2.41%
BOS - Oper. Capital	1,273,727	818,412	1,275,233	957,551	(317,682)	-25%
<b>Board of Selectmen</b>	<b>33,815,829</b>	<b>32,915,724</b>	<b>33,485,486</b>	<b>33,943,364</b>	<b>457,878</b>	<b>1.37%</b>
BOE - Operating Expenses	82,344,563	82,344,563	84,804,215	87,112,862	2,308,647	2.72%
BOE-Operating Capital				458,202	458,202	
<b>Board of Education</b>	<b>82,344,563</b>	<b>82,344,563</b>	<b>84,804,215</b>	<b>87,571,064</b>	<b>2,766,849</b>	<b>3.26%</b>
<b>Debt Service</b>	<b>10,153,497</b>	<b>9,015,040</b>	<b>9,224,024</b>	<b>9,025,210</b>	<b>(198,814)</b>	<b>-2.16%</b>
<b>Reserves</b>	<b>473,491</b>	<b>2,969,160</b>	<b>1,275,137</b>	<b>1,305,396</b>	<b>30,259</b>	<b>2.37%</b>
<b>TOTAL OPERATING REQUIREMENTS</b>	<b>126,787,380</b>	<b>127,244,487</b>	<b>128,788,862</b>	<b>131,845,034</b>	<b>3,056,172</b>	<b>2.37%</b>
<b>SOURCES FOR FUNDING</b>						
Revenue Other Than FY2023 Property Taxes	4,753,424	4,349,276	5,443,649	5,597,801	154,152	2.83%
<b>Use of Excess of Fund Balance</b>	<b>2,851,773</b>	<b>7,719,577</b>	<b>4,858,040</b>	<b>3,572,691</b>	<b>(1,285,349)</b>	<b>-26.46%</b>
<b>Property Taxes</b>	<b>119,182,183</b>	<b>115,175,634</b>	<b>118,487,173</b>	<b>122,674,542</b>	<b>4,187,369</b>	<b>3.53%</b>
<b>TOTAL SOURCES FOR FUNDING</b>	<b>126,787,380</b>	<b>127,244,487</b>	<b>128,788,862</b>	<b>131,845,034</b>	<b>3,056,172</b>	<b>2.32%</b>
<b>Senior and Other Tax Relief</b>	<b>1,230,750</b>	<b>1,230,750</b>	<b>1,230,750</b>	<b>1,230,750</b>	<b>-</b>	<b>0.00%</b>
<b>MILL RATE LEVY</b>	<b>120,412,933</b>	<b>116,406,384</b>	<b>119,717,923</b>	<b>123,905,292</b>	<b>4,187,369</b>	
Grand List	4,249,234,560	4,281,687,742	4,326,099,334	4,347,729,831	21,630,497	0.50%
<i>Increase in Grand List</i>	<i>-2.08%</i>	<i>0.27%</i>	<i>1.037%</i>	<i>0.50%</i>		
Collection Rate	99.3%	99.0%	99.3%	99.3%		
<b>COLLECTIBLE GRAND LIST</b>	<b>4,219,489,918</b>	<b>4,238,870,865</b>	<b>4,295,816,639</b>	<b>4,317,295,722</b>	<b>21,479,083</b>	<b>0.50%</b>
<b>MILL RATE</b>	<b>28.5373</b>	<b>27.4616</b>	<b>27.8685</b>	<b>28.6997</b>	<b>0.8313</b>	<b>2.98%</b>
<b>CALCULATION OF USE OF EXCESS FUND BALANCE</b>						
Beginning Estimated Fund Balance	16,030,511	20,444,026	17,736,926	16,757,194	(979,732)	-4.79%
<i>10% Minimum Fund Balance</i>	<i>12,678,738</i>	<i>12,724,449</i>	<i>12,878,886</i>	<i>13,184,503</i>	<i>305,617</i>	<i>2.40%</i>
<i>Discretionary Addition over 10% Minimum</i>	<i>500,000</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	
Ending Estimated Fund Balance	13,178,738	12,724,449	12,878,886	13,184,503	305,617	2.40%
<b>Use of Excess Fund Balance</b>	<b>2,851,773</b>	<b>7,719,577</b>	<b>4,858,040</b>	<b>3,572,691</b>	<b>(1,285,349)</b>	<b>-16.65%</b>