

as of March 5, 2022. Subject to change	FY 20 Adjusted	FY 21 Approved	FY 22 Approved	FY 23 Forecasted		
	Budget	Budget	Budget	Budget	\$ Change	% Change
OPERATING REQUIREMENTS						
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%
Board of Selectmen	33,815,829	32,915,724	33,485,486	33,943,364	457,878	1.37%
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	
Board of Education	82,344,563	82,344,563	84,804,215	87,571,064	2,766,849	3.26%
Debt Service	10,153,497	9,015,040	9,224,024	9,025,210	(198,814)	-2.16%
Reserves	473,491	2,969,160	1,275,137	1,305,396	30,259	2.37%
TOTAL OPERATING REQUIREMENTS	126,787,380	127,244,487	128,788,862	131,845,034	3,056,172	2.37%
SOURCES FOR FUNDING						
Revenue Other Than FY2023 Property Taxes	4,753,424	4,349,276	5,443,649	5,597,801	154,152	2.83%
Use of Excess of Fund Balance	2,851,773	7,719,577	4,858,040	3,667,037	(1,191,003)	-24.52%
Property Taxes	119,182,183	115,175,634	118,487,173	122,580,196	4,093,023	3.45%
TOTAL SOURCES FOR FUNDING	126,787,380	127,244,487	128,788,862	131,845,034	3,056,172	2.32%
Senior and Other Tax Relief	1,230,750	1,230,750	1,230,750	1,230,750	-	0.00%
MILL RATE LEVY	120,412,933	116,406,384	119,717,923	123,810,946	4,093,023	
Grand List	4,249,234,560	4,281,687,742	4,326,099,334	4,388,716,295	62,616,961	1.45%
Increase in Grand List	-2.08%	0.27%	1.037%	0.50%		
Collection Rate	99.3%	99.0%	99.3%	99.3%		
COLLECTIBLE GRAND LIST	4,219,489,918	4,238,870,865	4,295,816,639	4,357,995,281	62,178,642	1.45%
MILL RATE	28.5373	27.4616	27.8685	28.4101	0.5416	1.94%
CALCULATION OF USE OF EXCESS FUND BALANCE						
Beginning Estimated Fund Balance	16,030,511	20,444,026	17,736,926	16,851,540	(885,386)	-4.33%
10% Minimum Fund Balance	12,678,738	12,724,449	12,878,886	13,184,503	305,617	2.40%
Discretionary Addition over 10% Minimum	500,000	-	-	-	-	
Ending Estimated Fund Balance	13,178,738	12,724,449	12,878,886	13,184,503	305,617	2.40%
Use of Excess Fund Balance	2,851,773	7,719,577	4,858,040	3,667,037	(1,191,003)	-15.43%