

FY2024 Projected Mill Rate Calculation					FY2024 As of 3/6/23	Change	% Change
	FY 20 Adjusted	FY 21 Approved	FY 22 Approved	FY 23 Approved			
	Budget	Budget	Budget	Budget			
OPERATING REQUIREMENTS							
BOS - Operating Expenses Adjustment	32,542,102	32,097,312	32,210,253	32,985,813	\$ 33,612,794		
BOS - Oper. Capital	1,273,727	818,412	1,275,233	957,551	\$ 1,060,801		
Board of Selectmen	33,815,829	32,915,724	33,485,486	33,943,364	34,673,595	730,231	2.15%
BOE - Operating Expenses	82,344,563	82,344,563	84,804,215	86,677,862	90,581,692	3,903,830	
Board of Education Adjustment	82,344,563	82,344,563	84,804,215	86,677,862	90,581,692	3,903,830	4.50%
Debt Service	10,153,497	9,015,040	9,224,024	9,025,210	10,354,960	1,329,750	14.73%
Reserves	473,491	2,969,160	1,275,137	1,296,464	1,356,102	59,638	
TOTAL OPERATING REQUIREMENTS	126,787,380	127,244,487	128,788,862	130,942,900	136,966,349	6,023,449	4.60%
SOURCES FOR FUNDING							
Revenue Other Than FY2023 Property Taxes	4,753,424	4,349,276	5,443,649	5,597,801	5,416,709	- 181,092	-3.24%
Use of Excess of Fund Balance	2,851,773	7,719,577	4,858,040	3,554,250	1,317,500	- 2,236,750	-62.93%
Property Taxes, before credits	119,182,183	115,175,634	118,487,173	121,790,850	130,232,140	8,441,290	6.93%
TOTAL SOURCES FOR FUNDING	126,787,380	127,244,487	128,788,862	130,942,901	136,966,349	6,023,448	4.60%
Tax Relief -- Elderly/Disabled	1,210,000	1,210,000	1,210,000	1,210,000	1,100,000	- 110,000	
Tax Relief -- WVAC/Georgetown	20,750	20,750	20,750	20,750	20,750	-	
Senior and Other Tax Relief	1,230,750	1,230,750	1,230,750	1,230,750	1,120,750	- 110,000	-8.94%
MILL RATE LEVY	120,412,933	116,406,384	119,717,923	123,021,600	131,352,891	8,331,291	6.77%
Grand List	4,249,234,560	4,281,687,742	4,326,099,334	4,388,716,295	4,433,859,226	45,142,931	1.07%
Increase in Grand List	-2.08%	0.27%	1.037%	0.50%			
Collection Rate	99.3%	99.0%	99.3%	99.30%	99.30%		
COLLECTIBLE GRAND LIST	4,219,489,918	4,238,870,865	4,295,816,639	4,357,995,281	4,402,822,211	44,826,930	1.03%
MILL RATE	28.5373	27.4616	27.8685	28.2289	29.8338	1.6049	5.69%
					5.69%		
CALCULATION OF USE OF EXCESS FUND BALANCE							
Beginning Estimated Fund Balance	16,030,511	20,444,026	17,736,926	16,648,540	\$ 15,014,135		
10% Minimum Fund Balance	12,678,738	12,724,449	12,878,886	13,094,290	\$ 13,696,635		
Discretionary Addition over 10% Minimum	500,000	-	-	-	-		
Ending Estimated Fund Balance	13,178,738	12,724,449	12,878,886	13,094,290	13,696,635		
Use of Excess Fund Balance	2,851,773	7,719,577	4,858,040	3,554,250	1,317,500		
			0.4068				
			1.4815%				