

FY2023 Projected Mill Rate Calculation as of December 8, 2021. Subject to change		FY 20 Adjusted Budget	FY 21 Approved Budget	FY 22 Approved Budget	FY 23 Forecasted Budget	\$ Change	% Change
OPERATING REQUIREMENTS							
BOS - Operating Expenses		32,542,102	32,097,312	32,210,253	32,686,965	476,712	1.48%
BOS - Oper. Capital		1,273,727	818,412	1,275,233	1,189,203	(86,030)	-7%
Board of Selectmen		33,815,829	32,915,724	33,485,486	33,876,168	390,682	1.17%
BOE - Operating Expenses		82,344,563	82,344,563	84,804,215	87,772,363	2,968,148	3.50%
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	1,306,737	31,600	2.48%
TOTAL OPERATING REQUIREMENTS		126,787,380	127,244,487	128,788,862	131,980,478	3,191,615	2.48%
REVENUES							
Grants, Permits, Fees and Other Revenue & Taxes		4,753,424	4,349,276	5,443,649	6,143,649	700,000	12.86%
Use of Excess of Fund Balance		2,851,773	7,719,577	4,858,040	1,710,779	(3,147,260)	-64.78%
Property Taxes		119,182,183	115,175,634	118,487,173	124,126,049	5,638,876	4.76%
TOTAL REVENUES		126,787,380	127,244,487	128,788,862	131,980,478	3,191,615	2.42%
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	125,356,799	5,638,876	
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>		-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	4,317,295,722	21,479,083	0.50%
MILL RATE		28.5373	27.4616	27.8685	29.0360	1.1675	4.19%
CALCULATION OF USE OF EXCESS FUND BALANCE							
Beginning Estimated Fund Balance		16,030,511	20,444,026	17,736,926	14,908,827	(2,828,099)	-13.83%
<i>10% Minimum Fund Balance</i>		<i>12,678,738</i>	<i>12,724,449</i>	<i>12,878,886</i>	<i>13,198,048</i>	319,162	2.51%
<i>Discretionary Addition over 10% Minimum</i>		<i>500,000</i>	-	-	-	-	
Ending Estimated Fund Balance		13,178,738	12,724,449	12,878,886	13,198,048	319,162	2.51%
Use of Excess Fund Balance		2,851,773	7,719,577	4,858,040	1,710,779	(3,147,260)	-40.77%