FY21 Mill Rate Model		% of Op.	FY 21 Initial	BOF		BOF		BOF		
22-Apr-20	FY20 Budget	Budget	Submission	Adjustment	Reason	Adjustment 2	Reason 2	Adjustment 3	Reason 3	FY21 Budget
Debt: Reduced paving and bridge, no police in FY2021										
Beg Fund Balance: Hold back \$789,000 of FY2020 surplus										
Discretional Addition: \$500,000										
BOS - Operating Expenses	32,542,102	25.7%	33,043,388	(501,286)	Flat to FY20		'		,	32,542,102
BOS - Oper. Capital	959,897	0.8%	868,412	91,485	Flat to FY20					959,897
Board of Selectmen	33,501,999	26.4%	33,911,800							33,501,999
BOE - Operating Expenses	81,876,563	64.6%	83,989,144	(2,112,581)	Flat to FY20			l	<u> </u>	81,876,563
BOE - Pension Contribution		0.0%		-						
Board of Education	81,876,563		83,989,144							81,876,563
Debt Service	10,153,497	8.0%	9,015,040							9,015,040
Charter Authority	1,255,321	1.0%	1,269,160	-						1,243,936
TOTAL OPERATING REQUIREMENT	126,787,380	100.0%	128,185,144							125,637,538
Supplemental Auto Taxes	800,000		800,000							800,000
Back Taxes	460,000		640,000							640,000
Tax Liens & Interest	270,000		300,000						_	300,000
Education Grants	-		- -							-
Town Grants	838,703		1,291,668							1,291,668
Licenses, Permits Fees & Other	1,425,320		1,371,645							1,371,645
Interest	510,000		610,000	(410,000)	1					200,000
Operating Transfers	-		-							-
Other	449,401		305,963							305,963
less: Other Revenues	4,753,424		5,319,276							4,909,276
Beginning Estimated Fund Balance	16,030,511		17,403,781							17,403,781
10% Minimum Fund Balance	12,678,738	10.0%	12,818,514							12,563,754
Discretionary Addition over 10% Minimum	500,000	<u>0.4%</u>	500,000	789,000	CV-19 Reserve					1,289,000
Ending Estimated Fund Balance	13,178,738	10.4%	13,318,514							13,852,754
less: Fund Balance Adjustment	2,851,773		4,085,267							3,551,027
TAX LEVY	-									117,177,235
Tax Relief Elderly/Disabled	1,210,000		1,210,000	-	'	'		'	'	1,210,000
Tax Relief WVAC/Georgetown	20,750		20,750							20,750
add: Total Tax Relief	1,230,750		1,230,750							1,230,750
MILL RATE LEVY	120,412,933									118,407,985
Grand List	4,249,234,560		4,285,063,095	(2,500,000)	BAA Reduction					4,282,563,095
Increase in Grand List	0.27%		1							0.78%
Collection Rate	99.3%		99.2%							99.2%
GRAND LIST (COLLECTABLE)	4,219,489,918		4,250,782,590							4,248,302,590
Mill Rate	28.5373									27.8718
										-2.3320%

FY21 Mill Rate Model		% of Op.	FY 21 Initial	BOF		BOF		BOF			% of Op.		
22-Apr-20	FY20 Budget	Budget	Submission	Adjustment	Reason	Adjustment 2	Reason 2	Adjustment 3	Reason 3	FY21 Budget	Budget	\$ Change	% Change
Debt: Reduced paving and bridge, no police in FY2021	1120 244 254	<u> zaaget</u>		7.0,000		/ lajastinent 2		/ tajastinent s			<u> zaaget</u>	y change	<u>70 0.101.80</u>
Beg Fund Balance: Hold back \$789,000 of FY2020 surplus													
Discretional Addition: \$500,000													
BOS - Operating Expenses	32,542,102	25.7%	33,043,388	(501.286)	Flat to FY20	(670.040)	Addl 2% redux	,		31,872,062	25.8%	(670,040)	-2.06%
BOS - Oper. Capital	959,897	0.8%	868,412		Flat to FY20	(= =,= =,				959,897	0.8%	-	0.00%
Board of Selectmen	33,501,999	26.4%	33,911,800							32,831,959	26.6%	(670,040)	-2.00%
BOE - Operating Expenses	81,876,563	64.6%	83,989,144	(2,112,581)	Flat to FY20	(1,637,531)	Addl 2% redux			80,239,032	65.1%	(1,637,531)	-2.00%
BOE - Pension Contribution	-	0.0%	_	-					•		0.0%	-	
Board of Education	81,876,563		83,989,144							80,239,032	65.1%	(1,637,531)	-2.00%
Debt Service	10,153,497	8.0%	9,015,040							9,015,040	7.3%	(1,138,457)	-11.21%
Charter Authority	1,255,321	1.0%	1,269,160	-						1,220,860	1.0%	(34,460)	-2.75%
TOTAL OPERATING REQUIREMENT	126,787,380	100.0%	128,185,144							123,306,891	100.0%	(3,480,488)	-2.75%
Supplemental Auto Taxes	800,000		800,000				I			800,000		-	0.00%
Back Taxes	460,000		640,000						•	640,000		180,000	39.13%
Tax Liens & Interest	270,000		300,000						•	300,000		30,000	11.11%
Education Grants	-		_						•	-		-	0.00%
Town Grants	838,703		1,291,668						•	1,291,668		452,965	54.01%
Licenses, Permits Fees & Other	1,425,320		1,371,645							1,371,645		(53,675)	-3.77%
Interest	510,000		610,000	(410,000)						200,000		(310,000)	-60.78%
Operating Transfers	-		_							-		-	
Other	449,401		305,963							305,963		(143,438)	-31.92%
less: Other Revenues	4,753,424		5,319,276							4,909,276		155,852	3.28%
Beginning Estimated Fund Balance	16,030,511		17,403,781							17,403,781		915,645	
10% Minimum Fund Balance	12,678,738	10.0%	12,818,514							12,330,689	10.0%	305,215	
Discretionary Addition over 10% Minimum	500,000	<u>0.4%</u>	500,000	789,000	CV-19 Reserve					1,289,000	<u>1.0%</u>		
Ending Estimated Fund Balance	13,178,738	10.4%	13,318,514							13,619,689	11.0%		
less: Fund Balance Adjustment	2,851,773		4,085,267							3,784,092		932,319	32.69%
TAX LEVY	-									114,613,523			
Tax Relief Elderly/Disabled	1,210,000		1,210,000	-						1,210,000		-	0.00%
Tax Relief WVAC/Georgetown	20,750		20,750							20,750		-	0.00%
add: Total Tax Relief	1,230,750		1,230,750							1,230,750		-	0.00%
MILL RATE LEVY	120,412,933									115,844,273		(4,568,659)	-3.79%
Grand List	4,249,234,560		4,285,063,095	(2,500,000)	BAA Reduction					4,282,563,095			
Increase in Grand List	0.27%									0.78%			
Collection Rate	99.3%		99.2%							99.2%			
GRAND LIST (COLLECTABLE)	4,219,489,918		4,250,782,590							4,248,302,590		822,236	0.68%
Mill Rate	28.5373									27.2684		(5,390,896)	-4.45%
										-4.4466%			

FY21 Mill Rate Model		% of Op.	FY 21 Initial	BOF		BOF		BOF			% of Op.		
22-Apr-20	FY20 Budget	Budget	Submission	Adjustment	Reason	Adjustment 2	Reason 2	Adjustment 3	Reason 3	FY21 Budget	Budget	\$ Change	% Change
Debt: Reduced paving and bridge, no police in FY2021	1					1		1				<u> </u>	
Beg Fund Balance: Hold back \$789,000 of FY2020 surplus													
Discretional Addition: \$500,000													
BOS - Operating Expenses	32,542,102	25.7%	33,043,388	(501,286)	Flat to FY20	(670,040)	Addl 2% redux	(1,005,060)	Addl 3% redux	30,867,002	25.8%	(1,675,100)	-5.15%
BOS - Oper. Capital	959,897	0.8%	868,412		Flat to FY20					959,897	0.8%	-	0.00%
Board of Selectmen	33,501,999	26.4%	33,911,800							31,826,899	26.6%	(1,675,100)	-5.00%
BOE - Operating Expenses	81,876,563	64.6%	83,989,144	(2,112,581)	Flat to FY20	(1,637,531)	Addl 2% redux	(2,456,297)	Addl 3% redux	77,782,735	64.9%	(4,093,828)	-5.00%
BOE - Pension Contribution	-	0.0%		- 1						-	0.0%	-	
Board of Education	81,876,563		83,989,144							77,782,735	64.9%	(4,093,828)	-5.00%
Debt Service	10,153,497	8.0%	9,015,040							9,015,040	7.5%	(1,138,457)	-11.21%
Charter Authority	1,255,321	1.0%	1,269,160	-						1,186,247	1.0%	(69,074)	-5.50%
TOTAL OPERATING REQUIREMENT	126,787,380	100.0%	128,185,144							119,810,921	100.0%	(6,976,459)	-5.50%
Supplemental Auto Taxes	800,000		800,000							800,000		-	0.00%
Back Taxes	460,000		640,000						-	640,000		180,000	39.13%
Tax Liens & Interest	270,000		300,000							300,000		30,000	11.11%
Education Grants	-									-		-	0.00%
Town Grants	838,703		1,291,668							1,291,668		452,965	54.01%
Licenses, Permits Fees & Other	1,425,320		1,371,645							1,371,645		(53,675)	-3.77%
Interest	510,000		610,000	(410,000)					_	200,000		(310,000)	-60.78%
Operating Transfers	-		-						_	-		-	
Other	449,401		305,963							305,963		(143,438)	-31.92%
less: Other Revenues	4,753,424		5,319,276							4,909,276		155,852	3.28%
Beginning Estimated Fund Balance	16,030,511		17,403,781							17,403,781		889,685	
10% Minimum Fund Balance	12,678,738	10.0%	12,818,514							11,981,092	10.0%	296,562	
Discretionary Addition over 10% Minimum	500,000	0.4%	500,000	789,000	CV-19 Reserve					1,289,000	<u>1.1%</u>		
Ending Estimated Fund Balance	13,178,738	10.4%	13,318,514							13,270,092	11.1%		
less: Fund Balance Adjustment	2,851,773		4,085,267							4,133,689		1,281,916	44.95%
TAX LEVY	-									110,767,956			
Tax Relief Elderly/Disabled	1,210,000		1,210,000	-		-	+	-		1,210,000		-	0.00%
Tax Relief WVAC/Georgetown	20,750		20,750							20,750		-	0.00%
add: Total Tax Relief	1,230,750		1,230,750							1,230,750		_	0.00%
MILL RATE LEVY	120,412,933									111,998,706		(8,414,227)	-6.99%
Grand List	4,249,234,560		4,285,063,095	(2,500,000)	BAA Reduction					4,282,563,095			
Increase in Grand List	0.27%		, , , , , , , , , , , , , , , , , , , ,	, , , ,						0.78%			
Collection Rate	99.3%		99.2%							99.2%			
GRAND LIST (COLLECTABLE)	4,219,489,918		4,250,782,590							4,248,302,590		822,236	0.68%
Mill Rate	28.5373									26.3632		(9,236,463)	-7.62%
										-7.6186%			