

FY21 Mill Rate Model		<i>% of Op.</i>	FY 21 Initial	BOF		BOF		BOF			<i>% of Op.</i>			
22-Apr-20	FY20 Budget	<i>Budget</i>	Submission	Adjustment	Reason	Adjustment 2	Reason 2	Adjustment 3	Reason 3		FY21 Budget	<i>Budget</i>	\$ Change	% Change
Debt: Reduced paving and bridge, no police in FY2021														
Beg Fund Balance: Hold back \$789,000 of FY2020 surplus														
Discretionary 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	91,485	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								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	
<i>10% Minimum Fund Balance</i>	<i>12,678,738</i>	<i>10.0%</i>	<i>12,818,514</i>								<i>12,330,689</i>	<i>10.0%</i>	<i>305,215</i>	
<i>Discretionary Addition over 10% Minimum</i>	<i>500,000</i>	<i>0.4%</i>	<i>500,000</i>	<i>789,000</i>	<i>CV-19 Reserve</i>						<i>1,289,000</i>	<i>1.0%</i>		
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			
<i>Increase in Grand List</i>	<i>0.27%</i>										<i>0.78%</i>			
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%			

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Debt: Reduced paving and bridge, no police in FY2021														
Beg Fund Balance: Hold back \$789,000 of FY2020 surplus														
Discretionary 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	91,485	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%	-								-	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	1.1%		
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%			