

FY2024 Approved Mill Rate Calculation													
	FY 20 Adjusted Budget	FY 21 Approved Budget	FY 22 Approved Budget	FY 23 Forecasted Budget	Adjustment	FY2023 Revised		\$ Change	% Change	FY2024 As of 2/22/23	Adjmsts	Adjusted Mill Rate	Change
OPERATING REQUIREMENTS													
BOS - Operating Expenses	32,542,102	32,097,312	32,210,253	32,985,813	-	32,985,813		775,560	2.41%	\$ 33,612,794	\$ (200,000)	\$ 33,412,794	\$ 426,981
Adjustment													
BOS - Oper. Capital	1,273,727	818,412	1,275,233	957,551	-	957,551		(317,682)	-25%	\$ 1,060,801		\$ 1,060,801	\$ 103,250
Board of Selectmen	33,815,829	32,915,724	33,485,486	33,943,364	-	33,943,364		457,878	1.37%	\$ 34,673,595		\$ 34,473,595	\$ 530,231 1.56%
BOE - Operating Expenses	82,344,563	82,344,563	84,804,215	87,112,862	- 435,000	86,677,862		1,873,647	2.21%	\$ 90,581,692	\$ (1,400,000)	\$ 89,181,692	\$ 2,503,830
BOE-Operating Exp Adjmt				458,202	- 458,202			-					
Board of Education	82,344,563	82,344,563	84,804,215	87,571,064	- 893,202	86,677,862		1,873,647	2.21%	\$ 90,581,692		\$ 89,181,692	\$ 2,503,830 2.89%
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Debt Service	10,153,497	9,015,040	9,224,024	9,025,210	-	9,025,210		(198,814)	-2.16%	\$ 10,354,960	\$ (394,458)	\$ 9,960,502	\$ 935,292 10.36%
Reserves	473,491	2,969,160	1,275,137	1,305,396	- 8,932	1,296,464		21,327	1.67%	\$ 1,356,102		\$ 1,336,158	\$ 39,694
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TOTAL OPERATING REQUIREMENTS	126,787,380	127,244,487	128,788,862	131,845,034	- 902,134	130,942,900		2,154,038	1.67%	\$ 136,966,349		\$ 134,951,947	\$ 4,009,047 3.06%
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SOURCES FOR FUNDING													
Revenue Other Than FY2023 Property Taxes	4,753,424	4,349,276	5,443,649	5,597,801	-	5,597,801		154,152	2.83%	\$ 5,416,709	\$ 250,000	\$ 5,666,709	\$ 68,908 1.23%
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Use of Excess of Fund Balance	2,851,773	7,719,577	4,858,040	3,667,037	- 112,787	3,554,250		(1,303,790)	-26.84%	\$ 1,317,500		\$ 1,585,985	\$ (1,968,265)
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Property Taxes, before credits	119,182,183	115,175,634	118,487,173	122,580,197	- 789,347	121,790,849		3,303,676	2.79%	\$ 130,232,140		\$ 127,699,253	\$ 5,908,403
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TOTAL SOURCES FOR FUNDING	126,787,380	127,244,487	128,788,862	131,845,034	- 902,134	130,942,900		2,154,038	1.63%	\$ 136,966,349		\$ 134,951,947	\$ 4,009,047
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Tax Relief -- Elderly/Disabled	1,210,000	1,210,000	1,210,000	1,210,000		1,210,000		-	0.00%	\$ 1,110,000		\$ 1,110,000	\$ (100,000)
Tax Relief -- WVAC/Georgetown	20,750	20,750	20,750	20,750		20,750		-	0.00%	\$ 20,750		\$ 20,750	\$ -
Senior and Other Tax Relief	1,230,750	1,230,750	1,230,750	1,230,750	-	1,230,750		-	0.00%	\$ 1,130,750		\$ 1,130,750	\$ (100,000)
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MILL RATE LEVY	120,412,933	116,406,384	119,717,923	123,810,947	- 789,347	123,021,600		3,303,677		\$ 131,362,891		\$ 128,830,004	\$ 5,808,403
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Grand List	4,249,234,560	4,281,687,742	4,326,099,334	4,388,716,295		4,388,716,295		62,616,961	1.45%	\$ 4,433,859,226		\$ 4,433,859,226	\$ 45,142,931 1.07%
Increase in Grand List	-2.08%	0.27%	1.037%	0.50%		0.50%		(0)					
Collection Rate	99.3%	99.0%	99.3%	99.30%		99.30%		-		99.30%		99.30%	-
COLLECTIBLE GRAND LIST	4,219,489,918	4,238,870,865	4,295,816,639	4,357,995,281	-	4,357,995,281		62,178,642	1.45%	\$ 4,402,822,211		\$ 4,402,822,211	\$ 44,826,930
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MILL RATE	28.5373	27.4616	27.8685	28.4101		28.2289		0	1.293%	\$ 29.8361		\$ 29.2608	\$ 1.6071 5.69%
								-		5.69%		3.66%	
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CALCULATION OF USE OF EXCESS FUND BALANCE													
Beginning Estimated Fund Balance	16,030,511	20,444,026	17,736,926	16,851,540	- 203,000	16,648,540		(1,088,386)	-5.32%	\$ 15,014,135	\$ 67,045	\$ 15,081,180	
10% Minimum Fund Balance	12,678,738	12,724,449	12,878,886	13,184,503		13,094,290	10.0%	215,404	1.69%	\$ 13,696,635	\$ (201,440)	\$ 13,495,195	
Discretionary Addition over 10% Minimum	500,000	-	-	-		-	0.0%	-	-	-		-	
Ending Estimated Fund Balance	13,178,738	12,724,449	12,878,886	13,184,503	-	13,094,290	10.0%	215,404	1.69%	13,696,635	\$ (201,440)	\$ 13,495,195	
Use of Excess Fund Balance	2,851,773	7,719,577	4,858,040	3,667,037	- 203,000	3,554,250		(1,303,790)	-16.89%	1,317,500	268,485	\$ 1,585,985	