

Town of Colchester
FY 2022-2023 Proposed Budget
Budget Summary & Mill Rate Calculation

BUDGET SUMMARY

	EDUCATION	TOWN	DEBT SERVICE	TRANSFERS/ CAPITAL	TOTAL
Appropriations	42,025,701	12,829,516	2,075,164	718,221	57,648,602
Estimated Revenue	12,934,278	3,237,602	0	90,000	16,261,880
Amount to be Raised by Taxation	29,091,423	9,591,914	2,075,164	628,221	41,386,722
MILLS	18.65	6.15	1.33	0.40	26.53

MILL RATE CALCULATION

	DOLLARS	MILLS
Amount to be Raised by Taxation	41,386,722	26.53
Reserve for Uncollected Revenue (estimated 98.9% collection rate)	455,254	0.29
TOTAL TAX WARRANT	41,841,976	26.82

Grand List	1,543,354,000	2022-23 Proposed Mill Rate	26.82
Estimated Prorates	1,500,000	2021-22 Mill Rate	33.05
M. V. Supplement	19,500,000	Decrease in Mill Rate	-6.23
Less Estimated BAA and adjustments	<u>(4,500,000)</u>		
List Net	1,559,854,000		

Dated: October 19, 2022