

Town of Colchester  
FY 2023-2024 Proposed Budget  
Budget Summary & Mill Rate Calculation

**BUDGET SUMMARY**

	EDUCATION	TOWN	DEBT SERVICE	TRANSFERS/ CAPITAL	TOTAL
Appropriations	43,979,351	12,931,576	2,075,164	653,400	59,639,491
Estimated Revenue	13,152,770	4,211,173	0		17,363,943
Amount to be Raised by Taxation	30,826,581	8,720,403	2,075,164	653,400	42,275,548
MILLS	19.61	5.55	1.32	0.42	26.90

**MILL RATE CALCULATION**

	DOLLARS	MILLS
Amount to be Raised by Taxation	42,278,548	26.90
Reserve for Uncollected Revenue (estimated 98.8% Collection Rate)	518,549	0.32
<b>TOTAL TAX WARRANT</b>	<b>43,731,006</b>	<b>27.22</b>

Grand List	1,555,311,900	2023-24 Proposed Mill Rate	27.22
Estimated Prorates	1,500,000	2022-23 Mill Rate	26.82
M. V. Supplement	19,500,000	Increase in Mill Rate	0.40
Less Estimated BAA and adjustments	<u>(4,500,000)</u>		
List Net	1,571,811,900		