

**Town of Colchester  
FY 2024-2025 Proposed Budget  
Budget Summary & Mill Rate Calculation**

**BUDGET SUMMARY**

	<b>EDUCATION</b>	<b>TOWN</b>	<b>DEBT SERVICE</b>	<b>TRANSFERS/ CAPITAL</b>	<b>TOTAL</b>
<b>Appropriations</b>	<b>45,576,075</b>	<b>14,373,492</b>	<b>2,075,164</b>	<b>653,400</b>	<b>62,678,131</b>
<b>Estimated Revenue</b>	<b>12,871,413</b>	<b>4,263,760</b>	<b>0</b>	<b>0</b>	<b>17,135,173</b>
<b>Amount to be Raised by Taxation</b>	<b>32,704,662</b>	<b>10,109,732</b>	<b>2,075,164</b>	<b>653,400</b>	<b>45,542,958</b>
<b>MILLS</b>	<b>20.34</b>	<b>6.29</b>	<b>1.29</b>	<b>0.41</b>	<b>28.33</b>

**MILL RATE CALCULATION**

	<b>DOLLARS</b>	<b>MILLS</b>
<b>Amount to be Raised by Taxation</b>	<b>45,542,958</b>	<b>28.33</b>
<b>Reserve for Uncollected Revenue (estimated 98.8% collection rate)</b>	<b>546,516</b>	<b>0.34</b>
<b>TOTAL TAX WARRANT</b>	<b>46,089,474</b>	<b>28.67</b>

<b>Grand List</b>	<b>1,607,447,400</b>	<b>2024-25 Proposed Mill Rate</b>	<b>28.67</b>
<b>Estimated Prorates</b>	<b>1,500,000</b>	<b>2023-24 Mill Rate</b>	<b>27.22</b>
<b>M. V. Supplement</b>	<b>19,500,000</b>	<b>Increase in Mill Rate</b>	<b>1.45</b>
<b>Less Estimated BAA and adjustments</b>	<u><b>(4,500,000)</b></u>		
<b>List Net</b>	<b>1,623,947,400</b>		
<b>Less Bloom Energy assessment</b>	<u><b>(16,100,000)</b></u>		
<b>List Net for Mill rate calculation</b>	<b>1,607,847,400</b>		

Dated: May 8, 2024