

Town of Colchester
 FY 2021-2022 Proposed Budget
 Budget Summary & Mill Rate Calculation

FOR DISCUSSION PURPOSES ONLY

BUDGET SUMMARY

	EDUCATION	TOWN	DEBT SERVICE	TRANSFERS/ CAPITAL	TOTAL
Appropriations	42,191,230	12,931,614	2,075,164	1,225,766	58,423,774
Estimated Revenue	12,823,278	2,524,380	0	336,000	15,683,658
Amount to be Raised by Taxation	29,367,952	10,407,234	2,075,164	889,766	42,740,116
MILLS	22.98	8.14	1.62	0.70	33.44

MILL RATE CALCULATION

	DOLLARS	MILLS
Amount to be Raised by Taxation	42,740,116	33.44
Reserve for Uncollected Revenue (estimated 98.8% collection rate)	512,881	0.40
TOTAL TAX WARRANT	43,252,997	33.84

Grand List	1,259,592,300	2021-22 Proposed Mill Rate	33.84
Estimated Prorates	3,200,000	2020-21 Mill Rate	32.84
M. V. Supplement	19,000,000	Increase in Mill Rate	1.00
Less Estimated BAA and adjustments	<u>(3,500,000)</u>		
List Net	1,278,292,300		

Dated: April 21, 2021