

FY 19/20		FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26
27.50	Estimated mill rate	26.50	27.00	27.50	28.00	28.50	29.00
\$1,352,057	Actual Fund Balance July 1, 2019	\$910,301	\$672,217	\$564,033	\$483,444	\$430,341	\$404,593
	2019/20 effect @ 27.5 mills	-\$441,756					
\$770,265	Planned Fund Balance July 1, 2020	\$445,584	\$672,217	\$564,033	\$483,444	\$430,341	\$404,593
-\$1,795,610	2019/20 BOS requested	-\$1,753,707	-\$1,788,781	-\$1,824,557	-\$1,861,048	-\$1,898,269	-\$1,936,234
-\$5,941,161	2019/20 BOE requested	-\$6,194,083	-\$6,317,965	-\$6,444,324	-\$6,573,210	-\$6,704,675	-\$6,838,768
-\$822,149	2019/20 Capital requested	-\$829,346	-\$829,346	-\$829,346	-\$829,346	-\$829,346	-\$829,346
\$2,213,390	2019/20 estimated income	\$2,217,973	\$2,217,973	\$2,217,973	\$2,217,973	\$2,217,973	\$2,217,973
\$6,052,975	Property tax revenue at estimated mill rate	\$6,423,296	\$6,609,935	\$6,799,665	\$6,992,528	\$7,188,569	\$7,387,831
	Budget impact (under/over)	\$185,000					
\$100,000	Additional revenue	\$183,000					
-\$141,000	2019/20 additional approps	-\$5,500					
\$436,710	Expected Fund Balance July 1, 2021	\$672,217	\$564,033	\$483,444	\$430,341	\$404,593	\$406,048
-\$292,555	revenue excess (shortfall)	-\$135,867	-\$108,184	-\$80,589	-\$53,103	-\$25,748	\$1,455
5.10%	reserve %	7.66%	6.31%	5.31%	4.65%	4.29%	4.23%
\$8,558,920	total budget	\$8,777,136	\$8,936,092	\$9,098,227	\$9,263,604	\$9,432,289	\$9,604,348
-\$292,555	General fund augment	-\$135,867					
\$ 226,915,000.00	Grand List total	\$249,885,080	\$252,383,931	\$254,907,770	\$257,456,848	\$260,031,416	\$262,631,730

notes

1 mill is \$243,000 at a collection rate of 97% (\$61K per 1/4 mill)

1/2 mill change is 1.8% change in taxes

Future fiscal years project 2% increases in BOE/BOE budgets, No increases in the capital budget, 1% increases in the grand list, and .5 mill increases each year

Grand list trend (in millions)

2012 \$215,725 - 2013 \$218,581 - 2014 \$220,073 - 2015 \$222,024 - 2016 \$222,071 - 2017 \$224,787 - 2018 \$226,915 - 2019 \$249,885,080

FY 19/20		FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26
27.50	Estimated mill rate	27.00	27.50	28.00	28.50	29.00	29.50
\$1,352,057	Actual Fund Balance July 1, 2019	\$910,301	\$793,411	\$807,634	\$850,675	\$922,438	\$1,022,806
	2019/20 effect @ 27.5 mills	-\$441,756					
\$770,265	Planned Fund Balance July 1, 2020	\$445,584	\$793,411	\$807,634	\$850,675	\$922,438	\$1,022,806
-\$1,795,610	2019/20 BOS requested	-\$1,753,707	-\$1,788,781	-\$1,824,557	-\$1,861,048	-\$1,898,269	-\$1,936,234
-\$5,941,161	2019/20 BOE requested	-\$6,194,083	-\$6,317,965	-\$6,444,324	-\$6,573,210	-\$6,704,675	-\$6,838,768
-\$822,149	2019/20 Capital requested	-\$829,346	-\$829,346	-\$829,346	-\$829,346	-\$829,346	-\$829,346
\$2,213,390	2019/20 estimated income	\$2,217,973	\$2,217,973	\$2,217,973	\$2,217,973	\$2,217,973	\$2,217,973
\$6,052,975	Property tax revenue at estimated mill rate	\$6,544,490	\$6,732,341	\$6,923,295	\$7,117,395	\$7,314,684	\$7,515,207
	Budget impact (under/over)	\$185,000					
\$100,000	Additional revenue	\$183,000					
-\$141,000	2019/20 additional approps	-\$5,500					
\$436,710	Expected Fund Balance July 1, 2021	\$793,411	\$807,634	\$850,675	\$922,438	\$1,022,806	\$1,151,637
-\$292,555	revenue excess (shortfall)	-\$14,673	\$14,223	\$43,041	\$71,763	\$100,367	\$128,832
5.10%	reserve %	9.04%	9.04%	9.35%	9.96%	10.84%	11.99%
\$8,558,920	total budget	\$8,777,136	\$8,936,092	\$9,098,227	\$9,263,604	\$9,432,289	\$9,604,348
-\$292,555	General fund augment	-\$14,673					
\$ 226,915,000.00	Grand List total	\$249,885,080	\$252,383,931	\$254,907,770	\$257,456,848	\$260,031,416	\$262,631,730

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Grand list trend (in millions)

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FY 19/20		FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26
27.50	Estimated mill rate	27.50	28.00	28.50	29.00	29.50	30.00
\$1,352,057	Actual Fund Balance July 1, 2019	\$910,301	\$914,606	\$1,051,234	\$1,217,906	\$1,414,536	\$1,641,018
	2019/20 effect @ 27.5 mills	-\$441,756					
\$770,265	Planned Fund Balance July 1, 2020	\$445,584	\$914,606	\$1,051,234	\$1,217,906	\$1,414,536	\$1,641,018
-\$1,795,610	2019/20 BOS requested	-\$1,753,707	-\$1,788,781	-\$1,824,557	-\$1,861,048	-\$1,898,269	-\$1,936,234
-\$5,941,161	2019/20 BOE requested	-\$6,194,083	-\$6,317,965	-\$6,444,324	-\$6,573,210	-\$6,704,675	-\$6,838,768
-\$822,149	2019/20 Capital requested	-\$829,346	-\$829,346	-\$829,346	-\$829,346	-\$829,346	-\$829,346
\$2,213,390	2019/20 estimated income	\$2,217,973	\$2,217,973	\$2,217,973	\$2,217,973	\$2,217,973	\$2,217,973
\$6,052,975	Property tax revenue at estimated mill rate	\$6,665,685	\$6,854,748	\$7,046,925	\$7,242,261	\$7,440,799	\$7,642,583
	Budget impact (under/over)	\$185,000					
\$100,000	Additional revenue	\$183,000					
-\$141,000	2019/20 additional approps	-\$5,500					
\$436,710	Expected Fund Balance July 1, 2021	\$914,606	\$1,051,234	\$1,217,906	\$1,414,536	\$1,641,018	\$1,897,226
-\$292,555	revenue excess (shortfall)	\$106,522	\$136,629	\$166,672	\$196,630	\$226,482	\$256,208
5.10%	reserve %	10.42%	11.76%	13.39%	15.27%	17.40%	19.75%
\$8,558,920	total budget	\$8,777,136	\$8,936,092	\$9,098,227	\$9,263,604	\$9,432,289	\$9,604,348
-\$292,555	General fund augment	\$106,522					
\$ 226,915,000.00	Grand List total	\$249,885,080	\$252,383,931	\$254,907,770	\$257,456,848	\$260,031,416	\$262,631,730

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FY 19/20		FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26
27.50	Estimated mill rate	28.00	28.50	29.00	29.50	30.00	30.50
\$1,352,057	Actual Fund Balance July 1, 2019	\$910,301	\$1,035,800	\$1,294,835	\$1,585,137	\$1,906,633	\$2,259,231
	2019/20 effect @ 27.5 mills	-\$441,756					
\$770,265	Planned Fund Balance July 1, 2020	\$445,584	\$1,035,800	\$1,294,835	\$1,585,137	\$1,906,633	\$2,259,231
-\$1,795,610	2019/20 BOS requested	-\$1,753,707	-\$1,788,781	-\$1,824,557	-\$1,861,048	-\$1,898,269	-\$1,936,234
-\$5,941,161	2019/20 BOE requested	-\$6,194,083	-\$6,317,965	-\$6,444,324	-\$6,573,210	-\$6,704,675	-\$6,838,768
-\$822,149	2019/20 Capital requested	-\$829,346	-\$829,346	-\$829,346	-\$829,346	-\$829,346	-\$829,346
\$2,213,390	2019/20 estimated income	\$2,217,973	\$2,217,973	\$2,217,973	\$2,217,973	\$2,217,973	\$2,217,973
\$6,052,975	Property tax revenue at estimated mill rate	\$6,786,879	\$6,977,154	\$7,170,556	\$7,367,128	\$7,566,914	\$7,769,960
	Budget impact (under/over)	\$185,000					
\$100,000	Additional revenue	\$183,000					
-\$141,000	2019/20 additional approps	-\$5,500					
\$436,710	Expected Fund Balance July 1, 2021	\$1,035,800	\$1,294,835	\$1,585,137	\$1,906,633	\$2,259,231	\$2,642,815
-\$292,555	revenue excess (shortfall)	\$227,716	\$259,035	\$290,302	\$321,496	\$352,598	\$383,584
5.10%	reserve %	11.80%	14.49%	17.42%	20.58%	23.95%	27.52%
\$8,558,920	total budget	\$8,777,136	\$8,936,092	\$9,098,227	\$9,263,604	\$9,432,289	\$9,604,348
-\$292,555	General fund augment	\$227,716					
\$ 226,915,000.00	Grand List total	\$249,885,080	\$252,383,931	\$254,907,770	\$257,456,848	\$260,031,416	\$262,631,730

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