



TOWN OF MILTON YOUR TAX BILL EXPLAINED – 2021/2022

The Town of Milton’s tax rate schedule is made up of five separate tax rates:

Municipal – this is the property tax used to fund general operations of the Town of Milton

Exempt Properties – this is the State Education tax passed along to taxpayers to offset Town voted exempt properties. Milton currently has 3 properties exempted as approved by the voters including the Grange, Arrowhead Senior Citizens Center and Milton Family Community Center.

Veterans Exemptions – this is the State Education tax passed along to taxpayers to offset 76 properties that are exempted from tax according to Vermont tax statute.

Fire & Rescue Fund – this is a ¾ cent tax approved by voters on March 6, 2012 for the purpose of paying debt service and/or direct costs associated with the replacement of fire trucks, ambulances and ancillary equipment that becomes necessary from time to time in accordance with such needs that are included in a Capital Improvement Plan approved by the Selectboard.

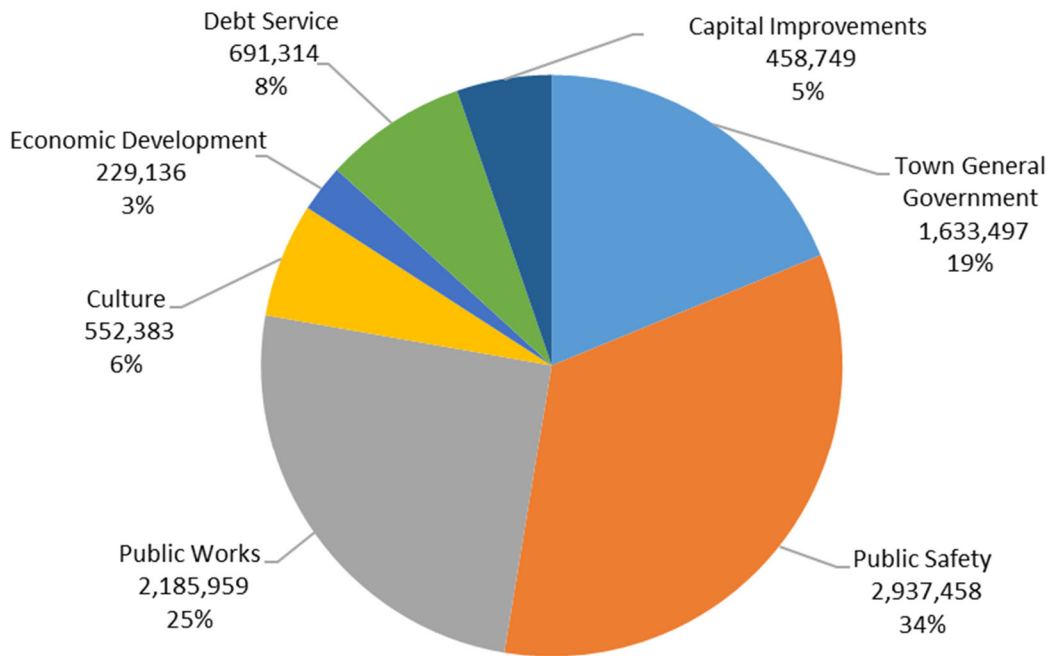
***NEW* Paving** – *this is a new one-time rate approved by voters at Town Meeting Day 2021 to raise \$400,000 for paving. As illustrated below, this paving tax resulted in a 3.47 cent increase in the overall tax rate. The tax increase for the general operations of the Town is 1.89 cents, or a 3% increase over the previous year.*

A comparison of the Town tax rates for the current and previous years			
	2022 Rates	2021 Rates	Increase/(Decrease) from prior year
Municipal	0.5867	0.5677	0.0190
Exempt Properties	0.0022	0.0021	0.0000
Veterans Exemptions	0.0030	0.0032	(0.0001)
Fire & Rescue Fund	0.0075	0.0075	-
NEW Paving	0.0347	-	0.0347
Total Town Tax Rate	0.6341	0.5805	0.0536

Homestead property tax amounts for the current and previous years – Town and State Education combined				
<i>these amounts represent annual tax amounts on a homestead only (the non-homestead education tax rate is higher) and do not include property tax adjustments as determined by the State of VT</i>				
Assessed Property Value	FY22 Total Tax Amount	FY21 Total Tax Amount	Annual Increase	Monthly Increase
\$100,000	\$2,186	\$2,114	\$72.60	\$6.05
\$200,000	\$4,372	\$4,227	\$145.20	\$12.10
\$250,000	\$5,465	\$5,284	\$181.50	\$15.13
\$300,000	\$6,558	\$6,341	\$217.80	\$18.15
\$350,000	\$7,651	\$7,397	\$254.10	\$21.18
\$400,000	\$8,744	\$8,454	\$290.40	\$24.20
\$450,000	\$9,837	\$9,511	\$326.70	\$27.23
\$500,000	\$10,931	\$10,568	\$363.00	\$30.25

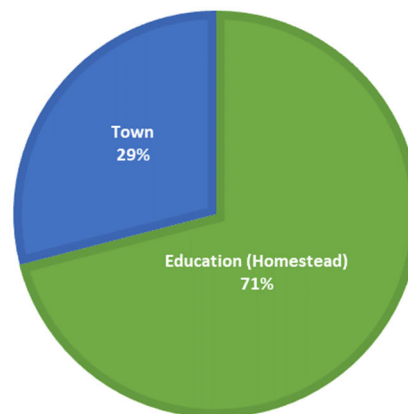
Where do your tax dollars go? The Town tax rate is calculated based on the amount budgeted and approved by voters each year to be raised in property tax revenue. Revenue from other sources also fund a portion of this approved budget in the amount of \$1,907,584 as detailed on page 98 of the Annual Town Report. The other sources of revenue include program fees, fees for services, permit/license fees, other financing sources and contracts.

**WHERE YOUR TOWN TAX DOLLARS GO:
TOTAL BUDGET \$8,688,496**



WHERE YOUR TOTAL TAX DOLLARS GO:

Education tax rates are set by the State of Vermont. Data shown is for homestead only at 1.5520 (the non-homestead rate is higher at 1.7604).



Please visit
www.miltonvt.gov to access
more information on
budgets, taxes, capital plans
and more!

PAYMENT MUST BE RECEIVED BY THE DUE DATE – POSTMARKS WILL NOT
BE ACCEPTED

PLEASE REMIT THE CORRECT PAYMENT COUPON(S) FROM YOUR TAX BILL
WITH YOUR TAX PAYMENT TO THE TOWN – OVERPAYMENTS WILL
RESULT IN A CREDIT ON YOUR ACCOUNT WHICH WILL BE APPLIED TO A
FUTURE YEARS TAX BILL

ESCROWED TAXES – IF YOU ESCROW YOUR PROPERTY TAXES WITH YOUR
MORTGAGE PAYMENT, PLEASE FORWARD A COPY OF YOUR TAX BILL TO
YOUR MORTGAGE HOLDER SO THEY CAN CALCULATE YOUR CORRECT
ESCROW AMOUNT

KEEP A COPY OF YOUR TAX BILL FOR FILING YOUR TAX RETURNS