

Calculation of FY22 Tax Rates

					Total Homestead Combined Town/School Tax Rate	Total Non- Homestead Combined Town/School Tax Rate
Grand List:	11,913,841.86					
Town Core Increment (75%)	355,420.61	0.75	473,894.15	<b>ANALYSIS:</b>	0.5805	2.1135
Billable Grand List	11,558,421.25			FY21 Tax Rate	0.6341	2.2902
				FY22 Tax Rate	0.0536	2.3945
				Increase	0.0726	0.1043

<b>Set Rates:</b>	
Municipal	0.5867
Exempt Properties	0.0022
Veterans Exemptions	0.0030
Fire & Rescue	0.0075
Paving	0.0347
Road & Sidewalk	-
Recreation	-
	0.6341

6,780,911.00	Fund 10
25,061.58	Fund 10
35,094.90	Fund 10
86,688.16	Fund 40
401,077.22	NEW
-	Fund 27
-	Fund 39
225,361.08	Fund 28

Taxes on \$250,000 homestead		Homestead	Non-Homestead
2021	\$ 1,451.25	\$ 5,283.75	\$ 5,725.50
2022	\$ 1,585.25	\$ 5,465.25	\$ 5,986.25
Increase	\$ 134.00	\$ 181.50	\$ 260.75

Amount to TIF:  
Town Core 0.6341 225,361.08 Fund 28

**Total Town Tax Rate: 0.6341**

**Municipal Calculation**

FY22 GF Budget (property tax revenue): 6,780,911.00

Muni Rate:	0.5867
<b>Voted Reserve Rates</b>	
Fire & Rescue Reserve	0.0075
Paving	0.0347
Road & Sidewalk Restoration	-
Recreation	-
Other Items	0.0422

There are 9 non-homestead veteran's exemptions; the town exempts up to \$40,000 of value for every veteran but the state only recognizes a \$10,000 exemption. Therefore the education taxes that would have been raised on the difference has to be made up by all tax payers and still remitted to the state.

**Veteran's Calculation**

Non-Homestead Vet	228,030.00
x .01	2,280.30
Non-Homestead edu. Rate	1.7604
	4,014.24

Homestead Vet	2,002,620.00
x .01	20,026.20
Homestead Edu. Rate	1.5520
	31,080.66
	35,094.90
Vet Rate:	0.0030

There are 67 homestead veteran's exemptions; the town exempts up to \$40,000 of value for every veteran but the state only recognizes a \$10,000 exemption. Therefore the education taxes that would have been raised on the difference has to be made up by all tax payers and still remitted to the state.

**Voted Exempt Properties**

Non-Homestead Exempt	1,423,630.00
x .01	14,236.30
Non-Homestead Edu. Rate	1.7604
	25,061.58

There are 3 non-homestead properties that the voters have approved to be nontaxable. The state does not recognize this and still collects the education taxes due on each of these properties.

Homestead Exempt	-
x .01	-
Homestead Edu. Rate	1.5520
	-
	25,061.58

All voted exemptions are non-homestead

**Local Agreement Rate 0.0022**

	Increase/(Decrease)	% Change
Change in Grand List Value	126,970.62	1.1%
Change in Town Tax Rate	0.0536	9.2%
Change in Homestead Education Tax Rate	0.0190	1.2%
Change in Non-Homestead Education Tax Rate	0.0507	3.0%
Change in Combined Homestead Tax Rate	0.0726	3.4%
Change in Combined Non-Homestead Tax Rate	0.1043	4.6%