

UPDATED AS OF BOARD OF FINANCE - 4/3/2024

SCHEDULE OF CURRENT YEAR TAX LEVY, TAX REVENUE, PROPERTY AVAILABLE FOR TAXATION, AND MILL RATE FOR FISCAL YEARS ENDING JUNE 30, 2024 AND JUNE 30, 2025

	2024 BUDGET	2025 BOARD OF FINANCE	2024 / 2025 \$ CHG	% CHG
<u>Current Year Tax Levy and Tax Revenue Required</u>				
Current Year Expenditures:				
Board of Education	\$210,163,445	\$220,221,484	\$10,058,039	4.79%
Shared Expense (Debt, WComp, Risk Mgt, Fund Bal)	\$24,857,932	\$23,795,386	(\$1,062,546)	-4.27%
Town	<u>121,754,410</u>	<u>125,692,433</u>	<u>3,938,023</u>	<u>3.23%</u>
Total Expense Budget	<u>\$356,775,787</u>	<u>\$369,709,303</u>	<u>\$12,933,516</u>	<u>3.63%</u>
Non-Tax Revenue	(\$29,796,311)	(\$35,526,894)	(5,730,583)	19.23%
Prior Year Tax, Interest, Lien Fees	<u>(4,277,788)</u>	<u>(5,280,027)</u>	(1,002,239)	<u>23.43%</u>
Total Non-Tax Revenue	<u>(\$34,074,099)</u>	<u>(\$40,806,921)</u>	<u>(\$6,732,822)</u>	<u>19.76%</u>
Net Current Year Tax Levy Required	<u>\$322,701,688</u>	<u>\$328,902,382</u>	<u>\$6,200,694</u>	<u>1.92%</u>
Plus Credits to Taxpayers:				
Senior and Disabled Tax Credits Town	\$3,568,178	\$3,450,000	(118,178)	-3.31%
Senior and Disabled Tax Credits State	325,598	\$305,000	(20,598)	-6.33%
Assessment Appeals (Open Court Log)	<u>400,000</u>	<u>\$400,000</u>	<u>0</u>	<u>0.00%</u>
Total Credits	\$4,293,776	\$4,155,000	(\$138,776)	-3.23%
Reserve for Uncollected Taxes	<u>\$3,456,167</u> (0.9893)	<u>\$3,321,914</u> (0.9899)	<u>(134,253)</u>	<u>-3.88%</u>
Total Credits and Reserves	<u>\$7,749,943</u>	<u>\$7,476,914</u>	<u>(\$273,029)</u>	<u>-3.52%</u>
Gross Tax Levy Required	<u>\$330,451,631</u>	<u>\$336,379,296</u>	<u>\$5,927,665</u>	<u>1.79%</u>
<u>Property Available for Taxation, Mill and Tax Rate Calculation</u>				
Assessor's Grand List as of January 31st	\$13,731,915,241	\$13,815,233,526	83,318,285	0.61%
Exemptions and Adjustments:				
Tax Exempt Properties and Exemptions	<u>(\$1,801,518,185)</u>	<u>(\$1,838,321,188)</u>	<u>(36,803,003)</u>	2.04%
Ass'r Net Grand List before BAA Adj.	<u>11,930,397,056</u>	<u>11,976,912,338</u>	<u>46,515,282</u>	<u>0.39%</u>
BAA Adjustment & Other	<u>(13,342,148)</u>	<u>(10,000,000)</u>	<u>3,342,148</u>	<u>-25.05%</u>
BAA Net Grand List	<u>\$11,917,054,908</u>	<u>\$11,966,912,338</u>	<u>49,857,430</u>	<u>0.42%</u>
Supplemental Motor Vehicle	\$95,000,000	\$90,000,000	(5,000,000)	-5.26%
Property Available for Ass'mnt	<u>\$12,012,054,908</u>	<u>\$12,056,912,338</u>	<u>\$44,857,430</u>	<u>0.37%</u>
Mill Rate	0.02751	0.02790	0.00039	1.42%
Current Year Tax Levy Assessed	<u>\$330,451,631</u>	<u>\$336,379,296</u>	<u>\$5,927,665</u>	<u>1.79%</u>