

How the Mill Rate Is Calculated

The "mill rate is the property tax rate per \$1,000 of assessed value

1	Board of Selectman's Operating Budget	31,078,978
2	Board of Selectman's Capital Budget	1,353,217
3	Board of Education	79,956,024
4	Debt Service	10,616,380
5	Subtotal	123,004,599
6	Contingency (Charter Authority)	1,230,046
7	Tax Relief for the Elderly and Disabled, WVAC & Georgetown	1,120,750
8	Total Budgetary Requirements	125,355,395
9	Plus Desired Ending Fund Balance	13,423,464
10	Subtotal	138,778,859
11	Less Non-Tax Revenue	(6,013,444)
12	Less Prior Year's Ending Fund Balance	(18,252,801)
13	Total Amount to be Raised From Taxes	114,512,614
14	Net Taxable Grand List	4,293,814,080
15	Estimated Tax Collection Rate	99.40%
16	Grand List Adjusted for Uncollected Taxes	4,268,051,196
17	Divided by \$1,000	4,268,051
18	Mill Rate = Line 13 Divided by Line 17	26.8302