

Mil Rate Calculation

	FY 2019-2020	FY 2020-2021	FY 2021-2022
Total Expenditures	12,368,158	12,535,377	12,531,038
Total Estimated Revenue	2,272,154	2,377,933	2,335,005
Use of fund balance	976,000	415,000	250,000
Abatements/Exemptions	35,000	35,000	35,000
reallocation of existing funds to fund balance*	0	365,400	
To be raised by taxes	9,155,004	9,412,044	9,911,033
Est Taxable Grand List (includes MVS)	261,628,738	264,313,000	271,445,600
1 mil	261,629	264,313	271,446
Estimated Mil Rate	34.99	35.61	36.51
Per cent mil rate increase		1.76%	2.53%

Budget by Entity	FY 2019-20	FY 2020-21	difference \$	difference %	FY 2021-22	difference \$	difference %
Andover Elementary	4,065,000	3,902,400	(162,600)	-4.0%	3,978,008	75,608	1.9%
AES Debt Service	100,845	96,548			93,000	(3,548)	-3.7%
RHAM	4,890,623	5,227,811	337,188	6.9%	5,119,757	(108,054)	-2.1%
TOWN budget	3,311,690	3,405,166	93,476	2.82%	3,433,273	28,107	0.8%
fund balance used	976,000	780,000	(196,000)		250,000	(530,000)	-67.9%
total by taxation	9,155,004	9,410,043	255,039	2.8%	9,911,033	500,990	5.3%