

Mil Rate Calculation

	FY 2019-2020 actual budget	FY 2020-2021 actual budget	FY 2021-2022 actual budget	FY 2022-2023 actual budget	FY 2023-2024 proposed budget
Total Expenditures	12,368,158	12,213,441	12,424,455	12,727,384	12,480,713
Total Estimated Revenue	2,272,154	2,505,072	2,402,933	2,653,532	2,490,532
Use of fund balance	976,000	415,000	250,000	100,000	0
Abatements/Exemptions	35,000	35,000	35,000	35,000	35,000
reallocation of existing funds to fund balance*	0	365,400	0	0	0
To be raised by taxes	9,155,004	8,962,969	9,736,522	9,938,852	9,955,181
Est Taxable Grand List (includes MVS)	261,628,738	264,313,000	271,445,600	310,348,500	317,781,000
1 mil	261,629	264,313	271,446	310,349	317,781
Estimated Mil Rate	34.99	33.91	35.87	31.91	31.33
Per cent mil rate increase		-3.09%	5.78%	-11.02%	-1.84%

Budget by Entity	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	Difference \$	Difference %
Andover Elementary	4,065,000	3,902,400	3,902,400	4,052,787	4,234,796.23	182,009	4.5%
AES Debt Service	100,845	96,548	93,000	-	-	-	NA
RHAM	4,890,623	5,227,811	5,119,757	5,026,937	4,493,413.00	(533,524)	-10.6%
TOWN budget	3,311,690	3,405,166	3,402,298	3,647,661	3,752,503	104,842	2.9%
fund balance used	976,000	780,000	250,000	100,000	0	(100,000)	-100.0%
total by taxation	9,155,004	9,410,043	9,737,001	9,938,852	9,955,181	16,329	0.2%