

### Mil Rate Calculation

|                                                 | FY 2019-2020<br>actual budget | FY 2020-2021<br>actual budget | FY 2021-2022<br>actual budget | FY 2022-2023<br>actual budget | FY 2023-2024<br>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                     | 2,427,397                       |
| 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                     | 10,018,316                      |
| 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                         |
| <b>Estimated Mil Rate</b>                       | <b>34.99</b>                  | <b>33.91</b>                  | <b>35.87</b>                  | <b>31.91</b>                  | <b>31.53</b>                    |
| <b>Per cent mil rate increase</b>               |                               | <b>-3.09%</b>                 | <b>5.78%</b>                  | <b>-11.02%</b>                | <b>-1.22%</b>                   |

| 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%      |
| <b>total by taxation</b> | <b>9,155,004</b> | <b>9,410,043</b> | <b>9,737,001</b> | <b>9,938,852</b> | <b>10,018,316</b> | <b>79,464</b> | <b>0.8%</b>  |