

Mil Rate Calculation

	FY 2019-2020 actual budget	FY 2020-2021 actual budget	FY 2021-2022 actual budget	FY 2022-2023 proposed budget
Total Expenditures	12,368,158	12,213,441	12,424,455	12,941,223
Total Estimated Revenue	2,272,154	2,505,072	2,402,933	2,538,671
Use of fund balance	976,000	415,000	250,000	100,000
Abatements/Exemptions	35,000	35,000	35,000	35,000
reallocation of existing funds to fund balance*	0	365,400	0	0
To be raised by taxes	9,155,004	8,962,969	9,736,522	10,267,552
Est Taxable Grand List (includes MVS)	261,628,738	264,313,000	271,445,600	310,348,500
1 mil	261,629	264,313	271,446	310,349
Estimated Mil Rate	34.99	33.91	35.87	32.97
Per cent mil rate increase		-3.09%	5.78%	-8.07%

\$14,000 tax abatement request from hop river homes

Note actual mil rate set as 36.0 by BOF 2021-22 budget overpayment
 Acutal mill rate for 2022-23 will be lower by 0.13*271,446/310,348= 0.11

Budget by Entity	FY 2019-20	FY 2020-21	FY 2021-22	difference \$	difference %	FY 2022-23	difference \$	difference %
Andover Elementary	4,065,000	3,902,400	3,902,400	-	0.0%	4,102,787	200,387	5.1%
AES Debt Service	100,845	96,548	93,000	(3,548)	-3.7%	-	(93,000)	NA
RHAM	4,890,623	5,227,811	5,119,757	(108,054)	-2.1%	5,026,937	(92,820)	-1.8%
TOWN budget	3,311,690	3,405,166	3,402,298	(2,868)	-0.1%	3,811,499	409,201	12.0%
fund balance used	976,000	780,000	250,000	(530,000)	-67.9%	100,000	(150,000)	-60.0%
total by taxation	9,155,004	9,410,043	9,737,001	326,958	3.5%	10,267,552	530,551	5.4%