

**BOE Budget of \$44,979,351 with Reclassifying**

#	Appraised	Assessed	26.82*	28.42**	Difference	Month	Week
1	251900	176300	\$ 4,728.37	\$ 5,010.45	\$282.08	\$ 23.51	\$ 5.42
2	255300	178700	\$ 4,792.73	\$ 5,078.65	\$285.92	\$ 23.83	\$ 5.50
3	255300	178800	\$ 4,795.42	\$ 5,081.50	\$286.08	\$ 23.84	\$ 5.50
4	255500	178900	\$ 4,798.10	\$ 5,084.34	\$286.24	\$ 23.85	\$ 5.50

**BOE Budget of \$43,914,308 with World Language & Full Day Kindergarten**

#	Appraised	Assessed	26.82*	28.05	Difference	Month	Week
1	251900	176300	\$ 4,728.37	\$ 4,945.22	\$216.85	\$ 18.07	\$ 4.17
2	255300	178700	\$ 4,792.73	\$ 5,012.54	\$219.80	\$ 18.32	\$ 4.23
3	255300	178800	\$ 4,795.42	\$ 5,015.34	\$219.92	\$ 18.33	\$ 4.23
4	255500	178900	\$ 4,798.10	\$ 5,018.15	\$220.05	\$ 18.34	\$ 4.23

**BOE Budget of \$43,664,271 Without World Language & Full Day Kindergarten**

#	Appraised	Assessed	26.82*	27.88**	Difference	Month	Week
1	251900	176300	\$ 4,728.37	\$ 4,915.24	\$186.88	\$ 15.57	\$ 3.59
2	255300	178700	\$ 4,792.73	\$ 4,982.16	\$189.42	\$ 15.79	\$ 3.64
3	255300	178800	\$ 4,795.42	\$ 4,984.94	\$189.53	\$ 15.79	\$ 3.64
4	255500	178900	\$ 4,798.10	\$ 4,987.73	\$189.63	\$ 15.80	\$ 3.65

\*Above are based on median homes values published in the 2022-2023 Town Budget book page 15 see link below

[https://www.colchesterct.gov/sites/g/files/vyhlif4286/f/uploads/adopted\\_budget\\_book\\_for\\_ref4.pdf](https://www.colchesterct.gov/sites/g/files/vyhlif4286/f/uploads/adopted_budget_book_for_ref4.pdf)

\*Current Mill Rate

\*\*New mill rate if proposed budget is adopted and all other factors including other appropriations, revenues, amount to be raised by taxation, and reserve for uncollected revenue remained unchanged.

Town of Colchester  
FY 2023-2024 Proposed Budget  
Budget Summary & Mill Rate Calculation

**BUDGET SUMMARY**

	EDUCATION	TOWN	DEBT SERVICE	TRANSFERS/ CAPITAL	TOTAL
Appropriations	44,979,351	12,829,516	2,075,164	718,221	60,602,252
Estimated Revenue	12,934,278	3,237,602	0	90,000	16,261,880
Amount to be Raised by Taxation	32,045,073	9,591,914	2,075,164	628,221	44,340,372
MILLS	20.54	6.15	1.33	0.40	28.42

**MILL RATE CALCULATION**

	DOLLARS	MILLS
Amount to be Raised by Taxation	44,340,372	28.42
Reserve for Uncollected Revenue (estimated 98.9% collection rate)	487,744	0.31
<b>TOTAL TAX WARRANT</b>	<b>44,828,116</b>	<b>28.73</b>

Grand List	1,543,354,000	2023-24 Proposed Mill Rate	28.73
Estimated Prorates	1,500,000	2022-23 Mill Rate	26.82
M. V. Supplement	19,500,000	Increase in Mill Rate	1.91
Less Estimated BAA and adjustments	<u>(4,500,000)</u>		
List Net	1,559,854,000		

Town of Colchester  
FY 2023-2024 Proposed Budget  
Budget Summary & Mill Rate Calculation

**BUDGET SUMMARY**

	<b>EDUCATION</b>	<b>TOWN</b>	<b>DEBT SERVICE</b>	<b>TRANSFERS/ CAPITAL</b>	<b>TOTAL</b>
<b>Appropriations</b>	<b>43,914,308</b>	<b>12,829,516</b>	<b>2,075,164</b>	<b>718,221</b>	<b>59,537,209</b>
<b>Estimated Revenue</b>	<b>12,934,278</b>	<b>3,237,602</b>	<b>0</b>	<b>90,000</b>	<b>16,261,880</b>
<b>Amount to be Raised by Taxation</b>	<b>30,980,030</b>	<b>9,591,914</b>	<b>2,075,164</b>	<b>628,221</b>	<b>43,275,329</b>
<b>MILLS</b>	<b>19.86</b>	<b>6.15</b>	<b>1.33</b>	<b>0.40</b>	<b>27.74</b>

**MILL RATE CALCULATION**

	<b>DOLLARS</b>	<b>MILLS</b>
<b>Amount to be Raised by Taxation</b>	<b>43,275,329</b>	<b>27.74</b>
<b>Reserve for Uncollected Revenue (estimated 98.9% collection rate)</b>	<b>476,029</b>	<b>0.31</b>
<b>TOTAL TAX WARRANT</b>	<b>43,751,358</b>	<b>28.05</b>

<b>Grand List</b>	<b>1,543,354,000</b>	<b>2023-24 Proposed Mill Rate</b>	<b>28.05</b>
<b>Estimated Prorates</b>	<b>1,500,000</b>	<b>2022-23 Mill Rate</b>	<b>26.82</b>
<b>M. V. Supplement</b>	<b>19,500,000</b>	<b>Increase in Mill Rate</b>	<b>1.23</b>
<b>Less Estimated BAA and adjustments</b>	<b><u>(4,500,000)</u></b>		
<b>List Net</b>	<b>1,559,854,000</b>		

**Town of Colchester  
FY 2023-2024 Proposed Budget  
Budget Summary & Mill Rate Calculation**

**BUDGET SUMMARY**

	<b>EDUCATION</b>	<b>TOWN</b>	<b>DEBT SERVICE</b>	<b>TRANSFERS/ CAPITAL</b>	<b>TOTAL</b>
<b>Appropriations</b>	<b>43,664,271</b>	<b>12,829,516</b>	<b>2,075,164</b>	<b>718,221</b>	<b>59,287,172</b>
<b>Estimated Revenue</b>	<b>12,934,278</b>	<b>3,237,602</b>	<b>0</b>	<b>90,000</b>	<b>16,261,880</b>
<b>Amount to be Raised by Taxation</b>	<b>30,729,993</b>	<b>9,591,914</b>	<b>2,075,164</b>	<b>628,221</b>	<b>43,025,292</b>
<b>MILLS</b>	<b>19.70</b>	<b>6.15</b>	<b>1.33</b>	<b>0.40</b>	<b>27.58</b>

**MILL RATE CALCULATION**

	<b>DOLLARS</b>	<b>MILLS</b>
<b>Amount to be Raised by Taxation</b>	<b>43,025,292</b>	<b>27.58</b>
<b>Reserve for Uncollected Revenue (estimated 98.9% collection rate)</b>	<b>473,278</b>	<b>0.30</b>
<b>TOTAL TAX WARRANT</b>	<b>43,498,570</b>	<b>27.88</b>

<b>Grand List</b>	<b>1,543,354,000</b>	<b>2023-24 Proposed Mill Rate</b>	<b>27.88</b>
<b>Estimated Prorates</b>	<b>1,500,000</b>	<b>2022-23 Mill Rate</b>	<b>26.82</b>
<b>M. V. Supplement</b>	<b>19,500,000</b>	<b>Increase in Mill Rate</b>	<b>1.06</b>
<b>Less Estimated BAA and adjustments</b>	<b><u>(4,500,000)</u></b>		
<b>List Net</b>	<b>1,559,854,000</b>		