

2016 Estimated Tax Rate Calculation			
	2016E	2015	2014
Total Town Appropriations	1,602,810	1,355,632	1,242,944
Add: Allowance for Refunds & Abatements	4,000	13,744	5,078
War Service Credits:			
Disabled Veterans @ \$1400	3,262	3,262	1,400
All Other Veterans @ \$500	39,400	39,400	45,900
Deduct: Non-Property Tax Town Revenues	(969,483)	(732,168)	(603,910)
State Shared Revenues	0	0	0
Town Taxes To Be Raised	679,989	679,870	691,412
Local School Tax Assessment	3,292,517	3,520,333	3,354,110
Deduct: Education Grant	(698,752)	(698,752)	(694,516)
State Education Taxes	(405,066)	(438,045)	(455,033)
Local School Taxes To Be Raised	2,188,699	2,383,536	2,204,561
State Education Tax	405,066	438,045	455,033
County Tax Assessment	498,939	498,939	573,964
Deduct: State Shared Revenues	0	0	0
County Taxes To Be Raised	498,939	498,939	573,964
TOTAL PROP TAXES TO BE RAISED	3,772,693	4,000,390	3,924,970
Assessed Valuation	174,631,473	174,631,473	173,416,533
Assessed Valuation without Utilities	169,076,473	169,076,473	167,861,533
TOTAL TAX RATE PER \$1000 OF VALUATION	21.68	22.99	22.72
TAX RATE BREAKDOWN	2016E	2015	2014
Town Rate Per \$1000 of Valuation	3.89	3.89	3.99
School Rate Per \$1000 of Valuation	12.53	13.65	12.71
State School Rate Per \$1000 of Valuation	2.40	2.59	2.71
County Rate Per \$1000 of Valuation	2.86	2.86	3.31
TOTAL RATE	21.68	22.99	22.72

Tax Rate Explanation

Why is the estimated 2016 tax rate equal to the 2015 rate when the 2016 proposed total appropriations show an increase of 18.2%? The majority of the 2016 increase is found in special/individual warrant articles that are offset by non-property tax revenue, e.g. capital reserves, use of fund balance, or anticipated revenue.

<u>2016 (proposed) Voted Appropriations Offest by Non-Property Tax Revenue</u>		
Highway Block Grant	\$	96,030
New Dump Truck	\$	158,750
Paving	\$	80,000
Highway Garage Fans	\$	3,100
Highway Garage Lights	\$	10,000
Appraisal	\$	7,800
Fire Station	\$	10,000
EOC Generator	\$	7,525
Highway Sand Screen	\$	7,100
Signs & Benches (Kibbey Estate)	\$	9,500
Vet. Mem. Trust (Kibbey Estate)	\$	5,000
Kibbey Trust (Kibbey Estate)	\$	67,921
Trinity Church	\$	750
Town Forest	\$	1,500
		Total
		\$ 464,976
<u>2015 Voted Appropriations Offest by Non-Property Tax Revenue</u>		
Police Cuiser	\$	35,750
Chase Hill Bidge	\$	30,000
Cemetery Truck	\$	43,000
Sale of Cruiser to Cap Reserve	\$	2,425
Paving	\$	75,000
Town Hall Repair	\$	5,500
Block Grant	\$	86,067
Trinity Church	\$	750
Town Forest	\$	1,500
		Total
		\$ 279,992
		Voted revenue difference 2015 to 2016
		\$ 184,984
The proposed amount to be raised through taxation is essentially unchanged.		
<u>2016 Town Appropriations Raised by Property Taxes</u>		
voted appropriations	\$	1,602,810
add: credit and overlay	\$	46,662
deduct: non tax-revenue voted	\$	(464,976)
deduct: other non-tax revenue*	\$	(504,507)
		Total property taxes to be raised
		\$ 679,989
<u>2015 Town Appropriations Raised by Property Taxes</u>		
voted appropriations	\$	1,355,632
add: credits and overlay	\$	56,406
deduct: non tax-revenue voted	\$	(279,922)
deduct: other non-tax revenue*	\$	(452,246)
		Total property taxes to be raised
		\$ 679,870
		Difference property taxes raised 2015 to 2016
		\$ 119
*other non-tax revenue=income from depts., motor vehicle reg., etc.		