

Budget Override Impact for Average Single Family Home

12/4/2023

FY2024

	FY2024 Total Town Assessment	FY2024 Tax Rate	FY2024 1-Fam. Avg. Assessment	FY2024 Per \$100K Assessment
	\$11,304,709,676		\$ 1,615,221	\$ 100,000
	Taxes to be Raised	Eff. Tax Rate	Tax Bill Impact	
Levy to be Raised from Real Estate - All Classes	\$ 106,238,549	\$ 9.40	\$ 15,179	\$ 940
Impact of Debt Exclusions on the Tax Rate	\$ 13,143,693	\$ 1.16	\$ 1,878	\$ 116
Total Average Tax Bill by Class - FY2024	\$ 119,382,242	\$ 10.56	\$ 17,057	\$ 1,056

Projections for FY2025 Tax Rate, Using FY2024 Values

FY2025 Proposition 2.5 Allowable Increase	\$ 2,655,964	\$ 0.23	\$ 379	\$ 23
Changes to Existing Excluded Debt Service	\$ (474,150)	\$ (0.04)	\$ (68)	\$ (4)
Interest on Phase I BANs for Rink, Library, BMHS	\$ 1,601,141	\$ 0.14	\$ 229	\$ 14
Total Known Increases for FY2025, Pre-Override	\$ 3,782,955	\$ 0.33	\$ 541	\$ 33
	3.17%	3.17%	3.17%	3.17%

Projected Fiscal Impact of FY2025 Operating Budget Override

Option #1 - Replicate April 2021 Amount	\$ 6,400,000	\$ 0.57	\$ 914	\$ 57
Total Increase - FY2025	\$ 10,182,955	\$ 0.90	\$ 1,455	\$ 90
	8.53%	8.53%	8.53%	8.53%
Option #2 -	\$ 7,200,000	\$ 0.64	\$ 1,029	\$ 64
Total Increase - FY2025	\$ 10,982,955	\$ 0.97	\$ 1,569	\$ 97
	9.20%	9.20%	9.20%	9.20%
Option #3 -	\$ 8,500,000	\$ 0.75	\$ 1,214	\$ 75
Total Increase - FY2025	\$ 12,282,955	\$ 1.09	\$ 1,755	\$ 109
	10.29%	10.29%	10.29%	10.29%
Option #4 -	\$ 9,500,000	\$ 0.84	\$ 1,357	\$ 84
Total Increase - FY2025	\$ 13,282,955	\$ 1.17	\$ 1,898	\$ 117
	11.13%	11.13%	11.13%	11.13%
Option #5 -	\$ 10,500,000	\$ 0.93	\$ 1,500	\$ 93
Total Increase - FY2025	\$ 14,282,955	\$ 1.26	\$ 2,041	\$ 126
	11.96%	11.96%	11.96%	11.96%
Option #6 -	\$ 12,000,000	\$ 1.06	\$ 1,715	\$ 106
Total Increase - FY2025	\$ 15,782,955	\$ 1.40	\$ 2,255	\$ 140
	13.22%	13.22%	13.22%	13.22%

Context - Initial debt service for BMHS was captured in FY20 and FY21 tax bills. Increase in each of those years was 11.1% and 8.3%, respectively.