Budget Quick Facts

Grand List (before reappraisal)

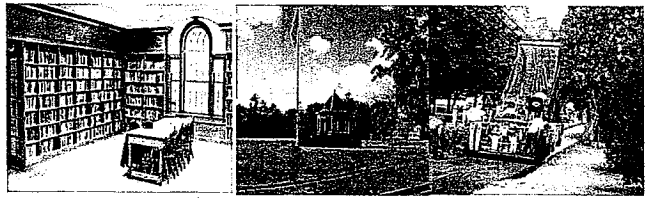
- ►FY 12 Estimated Grand List $14,071,401
- ►FY 11 Actual Grand List $14,028,401
- ►% Increase in Grand List 0.31%

General Fund Expenditure Budget

- ► FY 12 Budget $10,823,924
- ► FY 11 Budget $10,776,711
- ►% Increase in Budget 0.44%

Net Municipal Liability (before reappraisal
(after reduction for operating revenues & increase for approved articles)

- ► FY 12 Tax Rate $0.7487
- ► FY 11 Tax Rate $0.7387
- ►% Increase in Tax Rate 1.35%



1¢ ($0.01)
tax increase
Before reappraisal

The budget may be reviewed at the Town Offices, the Burnham Memorial Library and at the Town's web site *www.colchestervt.gov.*

Election Day = March 1, 2011

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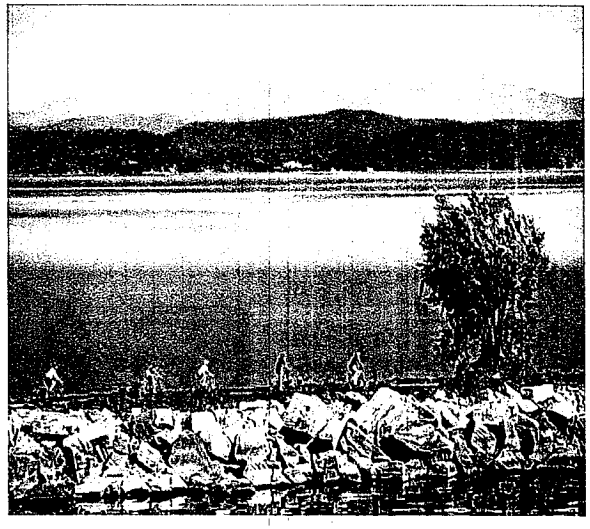
PO Box 55 781 Blakely Rd
Colchester, VT 05446
Phone: 802-264-5501 Fax: 802-264-5503
Email: avoegele@colchestervt.gov

Select Board Members

Dick Paquette, Chair
Roger Derby
Mickey Palmer
Marc Landry
Nadine Scibek

FISCAL YEAR 2012



Support Our Community

FY 2012 General Fund Budget & Tax Rate

Fiscal Year 2012

While the recession is officially over, many citizens are still feeling the pain of the recession. The FY 12 budget and tax rate reflect the Town's effort to keep taxes low due to the difficult economic times we are currently faced with. The Select Board has approved a budget that is both cautious and comprehensive. We have kept the tax rate increase to 1 cent (before reappraisal) while maintaining our services to you.

We are estimating that the increase in the Grand List will be 0.3% for FY 12 before the reappraisal changes. For FY 11 the Grand List growth was 1.04%. If the Grand List increase on July 1, 2011 is more than our estimate the projected tax rate will be lower.

Reappraisal

The last reappraisal was 6 years ago. We were required by the State to have a reappraisal because our assessments were off market value by over 30%. This process has taken 3 years to complete.

During a reappraisal, some property taxes go up and others go down. Over time changes in neighborhoods and the economic climate have resulted in some properties being overvalued and others being undervalued. The reappraisal returns properties to current market values.

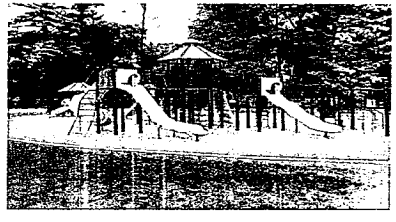
The overall goal is to keep the amount of property taxes collected the same as previously collected as long as there is no change in the size of the budget or growth in the grand list before reappraisal.

Renewal Requested for Park Capital Plan

The Park Capital Plan has been existence for 10 years. This is **not** a new request for funds. We are requesting to renew this funding for 5 more years at the same basis for funding as this plan has had in the past ($0.005 on the Grand List)

Some of the projects completed in the last 5 years are bleachers and field improvements at Airport Park, new roofs on buildings and resurfacing of courts and fields at Bayside Park.

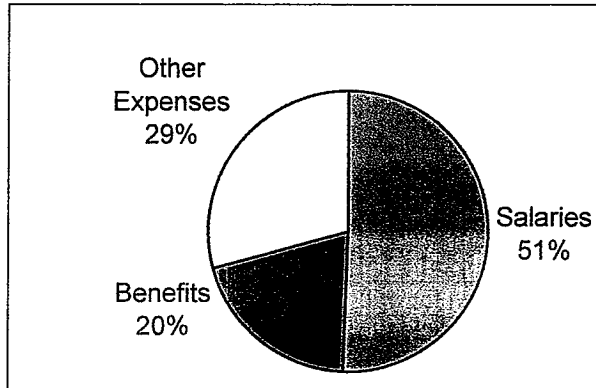
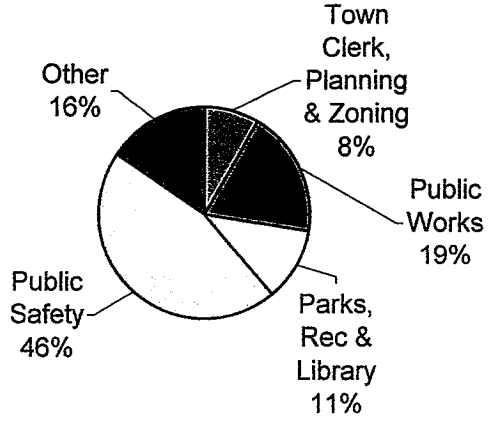
The Town has 12 parks on over 200 acres. Plans for the next 5 years include significant parking expansion at several parks, main entrance and landscaping improvements at Bayside Park, playground improvements at the Fort.



What Will Your Tax Increase Be?
(before reappraisal)

Assessed Value	FY 12 Tax Increase	Weekly Tax Increase
$150,000	$15	$0.29
$200,000	$20	$0.38
$250,000	$25	$0.48
$300,000	$30	$0.58
$350,000	$35	$0.67
$400,000	$40	$0.77
$450,000	$45	$0.87
$500,000	$50	$0.96
$550,000	$55	$1.06

How Are Your Tax Dollars Allocated?



Where The Town Spends Your Tax Dollars