

FY 20 Colchester Municipal Budget - Draft for Public Consideration

A. Draft FY 2020 Municipal Budget		
General Fund (GF) Operating Budget	\$	13,129,419
GF Non-property tax revenues	\$	(2,439,615)
GF Property tax based budget	\$	10,689,804
Debt Service	\$	517,844
LOT Revenues to Pay Debt Service	\$	(517,844)
Voter Approved Multi-Year Capital Plans	\$	1,084,451
Total Capital and Debt	\$	1,084,451
Property Tax Based Operating and Capital Budget	\$	11,774,255

B. Draft Changes in Budget Net of Non Property Tax Revenues		
FY 19 Net Operating and Capital Budget	\$	11,463,409
FY 20 Draft Net Operating and Capital Budget	\$	11,774,255
Increase	\$	310,846

C. Projected FY 2020 Municipal Grand List		
Estimated Colchester Property Values 4/1/19	\$	2,171,059,728
Estimated Grand List (value divided by 100)	\$	21,710,597

D. Projected FY 2020 Municipal Tax Rate		
Property Tax Based Operating and Capital Budget	\$	11,774,255
Estimated Grand List	\$	21,710,597
Property Tax Based Budget divided by Grand List	\$	0.5423

E. Estimated Municipal Tax Rate Changes		
Estimated 2020 Tax Rate*	\$	0.5423
2019 Tax Rate	\$	0.5352
Projected Change in Tax Rate	\$	0.0071
FY 20 Projected Tax Rate increase (Estimate Only)		1.34%