

	TOWN MANAGER PROPOSED	TOWN COUNCIL RECOMMENDED			
	FY2026	FY2026	<i>estimated</i> FY2027	<i>estimated</i> FY2028	<i>estimated</i> FY2029
2024 Reval Phase-In	None	25%	25%	25%	25%
Real Estate AV	2,046,942,588	2,046,942,588	2,293,306,812	2,545,583,778	2,803,915,391
2024 Revaluation	<u>770,459,384</u>	<u>192,614,846</u>	<u>192,614,846</u>	<u>192,614,846</u>	<u>192,614,846</u>
Sub-Total	2,817,401,972	2,239,557,434	2,485,921,658	2,738,198,624	2,996,530,237
Personal Property	351,513,004	351,513,004	359,949,316	368,588,100	377,434,214
Motor Vehicle	<u>213,668,150</u>	<u>213,668,150</u>	<u>218,796,186</u>	<u>224,047,294</u>	<u>229,424,429</u>
Total	3,382,583,126	2,804,738,588	3,064,667,160	3,330,834,018	3,603,388,880
Annual Growth Assumptions					
Assessed Value Growth (CPI)	n/a	n/a	2.40%	2.40%	2.40%
Operating Budget Growth	n/a	n/a	3.00%	3.00%	3.00%
Less Est. Adjustments:	<u>(23,707,001)</u>	<u>(23,707,001)</u>	<u>(24,859,217)</u>	<u>(27,381,986)</u>	<u>(29,965,302)</u>
Net Adjusted Collectible Grand List (RE & PP)	<u>3,145,207,975</u>	<u>2,567,363,437</u>	<u>2,821,011,758</u>	<u>3,079,404,738</u>	<u>3,343,999,149</u>
Value of One Mill	\$3,145,208	\$2,567,363	\$2,821,012	\$3,079,405	\$3,343,999
Adjusted Levy for Collection Rate	\$94,250,977	\$91,493,559	\$95,988,366	\$98,868,017	\$101,834,057
Unassigned Fund Balance Utilized	\$5,074,000	\$3,750,000	\$2,000,000	\$2,000,000	\$2,000,000
Mill Rate (estimated for FYs '27-'29)	29.97	35.64	34.03	32.11	30.45
% Increase	7.14%	3.99%	4.91%	3.00%	3.00%

(EXAMPLE) REAL ESTATE TAX IMPACT (EXAMPLE)					
BEFORE REVALUATION					
Property Value	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Assessed Value (70% per \$1,000)	175	175	175	175	175
Estimated Annual Taxes	\$5,245	\$6,237	\$5,955	\$5,619	\$5,329
Average Increase in Values due to Reval	37.6%	9.41%	8.40%	7.57%	6.87%
AFTER REVALUATION					
Property Value	\$344,099	\$273,525	\$296,498	\$318,933	\$340,842
Assessed Value (70% per \$1,000)	241	191	208	223	239
Estimated Annual Taxes	\$7,219	\$6,824	\$7,062	\$7,168	\$7,266
Estimated Annual Tax Increase	\$1,974	\$587	\$1,108	\$1,549	\$1,936
Estimated Month Tax Increase	\$165	\$49	\$92	\$129	\$161