

| | TOWN MANAGER PROPOSED | TOWN COUNCIL RECOMMENDED | | | |
|--|--------------------------|--------------------------|----------------------|----------------------|----------------------|
| | | FY2026 | estimated FY2026 | estimated FY2027 | estimated FY2028 |
| 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: | (23,707,001) | (23,707,001) | (24,859,217) | (27,381,986) | (29,965,302) |
| Net Adjusted Collectible Grand List (RE & PP) | 3,145,207,975 | 2,567,363,437 | 2,821,011,758 | 3,079,404,738 | 3,343,999,149 |
| 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 |
| Assessed Value (70% per \$1,000) | 175 | 175 | 175 |
| Estimated Annual Taxes | \$5,245 | \$6,237 | \$5,955 |
| Average Increase in Values due to Reval | 37.6% | 9.41% | 8.40% |
| AFTER REVALUATION | | | |
| Property Value | \$344,099 | \$273,525 | \$296,498 |
| Assessed Value (70% per \$1,000) | 241 | 191 | 208 |
| Estimated Annual Taxes | \$7,219 | \$6,824 | \$7,062 |
| Estimated Annual Tax Increase | \$1,974 | \$587 | \$1,108 |
| Estimated Month Tax Increase | \$165 | \$49 | \$92 |