

Analysis of Various BOE budget increases based on Town Manager proposed budget:

| | BOE AT 3.69% | BOE AT 4.58% | BOE AT 5.05% | BOE Adopted 5.96% | Manager Proposed 3.00% |
|-------------------------------|-----------------|-----------------|-----------------|----------------------|---------------------------|
| BOE Budget Increase % | | | | | |
| Mill Rate | 37.68 | 38 | 38.17 | 38.5 | 37.43 |
| Mill Rate Increase | 1.1 | 1.42 | 1.59 | 1.92 | 0.85 |
| Tax increase % | 3.01% | 3.88% | 4.35% | 5.25% | 2.32% |
| Spending increase % - Overall | 3.88% | 4.50% | 4.83% | 5.47% | 3.40% |

Tax Impact on Various Property Values

Manager Proposed - 3% BOE

Property Tax Impact of the Town Managers Proposed Budget for Three Average Assessments

| | 2020 Assessment | Market Value | Taxes at 36.58 FY 22-23 | 2022 Assessment | Market Value | Taxes at 37.43 FY 23-24 | Difference |
|---------------------|-----------------|--------------|-------------------------------|-----------------|--------------|-------------------------------|------------|
| Residential: | | | | | | | |
| Low | \$129,570 | \$185,100 | \$4,740 | \$129,570 | \$185,100 | \$4,850 | \$ 110 |
| Medium | \$178,870 | \$255,530 | \$6,543 | \$178,870 | \$255,530 | \$6,695 | \$ 152 |
| High | \$314,125 | \$448,750 | \$11,491 | \$314,125 | \$448,750 | \$11,758 | \$ 267 |
| \$200,000 | \$200,000 | \$285,714 | \$7,316 | \$200,000 | \$285,714 | \$7,486 | \$ 170 |
| \$250,000 | \$250,000 | \$357,143 | \$9,145 | \$250,000 | \$357,143 | \$9,358 | \$ 213 |
| \$300,000 | \$300,000 | \$428,571 | \$10,974 | \$300,000 | \$428,571 | \$11,229 | \$ 255 |
| \$350,000 | \$350,000 | \$500,000 | \$12,803 | \$350,000 | \$500,000 | \$13,101 | \$ 298 |
| \$400,000 | \$400,000 | \$571,429 | \$14,632 | \$400,000 | \$571,429 | \$14,972 | \$ 340 |
| \$450,000 | \$450,000 | \$642,857 | \$16,461 | \$450,000 | \$642,857 | \$16,844 | \$ 383 |
| \$500,000 | \$500,000 | \$714,286 | \$18,290 | \$500,000 | \$714,286 | \$18,715 | \$ 425 |
| Commercial: | | | | | | | |
| Low | \$ 191,275 | \$ 273,250 | \$6,997 | \$ 191,275 | \$ 273,250 | \$7,159 | \$ 163 |
| Medium | \$ 347,760 | \$ 496,800 | \$12,721 | \$ 347,760 | \$ 496,800 | \$13,017 | \$ 296 |
| High | \$ 785,190 | \$ 1,121,700 | \$28,722 | \$ 785,190 | \$ 1,121,700 | \$29,390 | \$ 667 |

3.69% - BOE

Property Tax Impact of the Town Managers Proposed Budget for Three Average Assessments

| | 2020 Assessment | Market Value | Taxes at 36.58 FY 22-23 | 2022 Assessment | Market Value | Taxes at 37.68 FY 23-24 | Difference |
|---------------------|-----------------|--------------|-------------------------------|-----------------|--------------|-------------------------------|------------|
| Residential: | | | | | | | |
| Low | \$129,570 | \$185,100 | \$4,740 | \$129,570 | \$185,100 | \$4,882 | \$ 143 |
| Medium | \$178,870 | \$255,530 | \$6,543 | \$178,870 | \$255,530 | \$6,740 | \$ 197 |
| High | \$314,125 | \$448,750 | \$11,491 | \$314,125 | \$448,750 | \$11,836 | \$ 346 |
| \$200,000 | \$200,000 | \$285,714 | \$7,316 | \$200,000 | \$285,714 | \$7,536 | \$ 220 |
| \$250,000 | \$250,000 | \$357,143 | \$9,145 | \$250,000 | \$357,143 | \$9,420 | \$ 275 |
| \$300,000 | \$300,000 | \$428,571 | \$10,974 | \$300,000 | \$428,571 | \$11,304 | \$ 330 |
| \$350,000 | \$350,000 | \$500,000 | \$12,803 | \$350,000 | \$500,000 | \$13,188 | \$ 385 |
| \$400,000 | \$400,000 | \$571,429 | \$14,632 | \$400,000 | \$571,429 | \$15,072 | \$ 440 |
| \$450,000 | \$450,000 | \$642,857 | \$16,461 | \$450,000 | \$642,857 | \$16,956 | \$ 495 |
| \$500,000 | \$500,000 | \$714,286 | \$18,290 | \$500,000 | \$714,286 | \$18,840 | \$ 550 |
| Commercial: | | | | | | | |
| Low | \$ 191,275 | \$ 273,250 | \$6,997 | \$ 191,275 | \$ 273,250 | \$7,207 | \$ 210 |
| Medium | \$ 347,760 | \$ 496,800 | \$12,721 | \$ 347,760 | \$ 496,800 | \$13,104 | \$ 383 |
| High | \$ 785,190 | \$ 1,121,700 | \$28,722 | \$ 785,190 | \$ 1,121,700 | \$29,586 | \$ 864 |

Property Tax Impact of the Town Managers Proposed Budget for Three Average Assessments

| | 2020 Assessment | Market Value | Taxes at 36.58 FY 22-23 | 2022 Assessment | Market Value | Taxes at 38 FY 23-24 | Difference |
|---------------------|-----------------|--------------|-------------------------------|-----------------|--------------|----------------------------|------------|
| Residential: | | | | | | | |
| Low | \$129,570 | \$185,100 | \$4,740 | \$129,570 | \$185,100 | \$4,924 | \$ 184 |
| Medium | \$178,870 | \$255,530 | \$6,543 | \$178,870 | \$255,530 | \$6,797 | \$ 254 |
| High | \$314,125 | \$448,750 | \$11,491 | \$314,125 | \$448,750 | \$11,937 | \$ 446 |
| \$200,000 | \$200,000 | \$285,714 | \$7,316 | \$200,000 | \$285,714 | \$7,600 | \$ 284 |
| \$250,000 | \$250,000 | \$357,143 | \$9,145 | \$250,000 | \$357,143 | \$9,500 | \$ 355 |
| \$300,000 | \$300,000 | \$428,571 | \$10,974 | \$300,000 | \$428,571 | \$11,400 | \$ 426 |
| \$350,000 | \$350,000 | \$500,000 | \$12,803 | \$350,000 | \$500,000 | \$13,300 | \$ 497 |
| \$400,000 | \$400,000 | \$571,429 | \$14,632 | \$400,000 | \$571,429 | \$15,200 | \$ 568 |
| \$450,000 | \$450,000 | \$642,857 | \$16,461 | \$450,000 | \$642,857 | \$17,100 | \$ 639 |
| \$500,000 | \$500,000 | \$714,286 | \$18,290 | \$500,000 | \$714,286 | \$19,000 | \$ 710 |
| Commercial: | | | | | | | |
| Low | \$ 191,275 | \$ 273,250 | \$6,997 | \$ 191,275 | \$ 273,250 | \$7,268 | \$ 272 |
| Medium | \$ 347,760 | \$ 496,800 | \$12,721 | \$ 347,760 | \$ 496,800 | \$13,215 | \$ 494 |
| High | \$ 785,190 | \$ 1,121,700 | \$28,722 | \$ 785,190 | \$ 1,121,700 | \$29,837 | \$ 1,115 |

Property Tax Impact of the Town Managers Proposed Budget for Three Average Assessments

| | 2020 Assessment | Market Value | Taxes at 36.58 FY 22-23 | 2022 Assessment | Market Value | Taxes at 38.17 FY 23-24 | Difference |
|---------------------|-----------------|--------------|-------------------------------|-----------------|--------------|-------------------------------|------------|
| Residential: | | | | | | | |
| Low | \$129,570 | \$185,100 | \$4,740 | \$129,570 | \$185,100 | \$4,946 | \$ 206 |
| Medium | \$178,870 | \$255,530 | \$6,543 | \$178,870 | \$255,530 | \$6,827 | \$ 284 |
| High | \$314,125 | \$448,750 | \$11,491 | \$314,125 | \$448,750 | \$11,990 | \$ 499 |
| \$200,000 | \$200,000 | \$285,714 | \$7,316 | \$200,000 | \$285,714 | \$7,634 | \$ 318 |
| \$250,000 | \$250,000 | \$357,143 | \$9,145 | \$250,000 | \$357,143 | \$9,543 | \$ 398 |
| \$300,000 | \$300,000 | \$428,571 | \$10,974 | \$300,000 | \$428,571 | \$11,451 | \$ 477 |
| \$350,000 | \$350,000 | \$500,000 | \$12,803 | \$350,000 | \$500,000 | \$13,360 | \$ 557 |
| \$400,000 | \$400,000 | \$571,429 | \$14,632 | \$400,000 | \$571,429 | \$15,268 | \$ 636 |
| \$450,000 | \$450,000 | \$642,857 | \$16,461 | \$450,000 | \$642,857 | \$17,177 | \$ 716 |
| \$500,000 | \$500,000 | \$714,286 | \$18,290 | \$500,000 | \$714,286 | \$19,085 | \$ 795 |
| Commercial: | | | | | | | |
| Low | \$ 191,275 | \$ 273,250 | \$6,997 | \$ 191,275 | \$ 273,250 | \$7,301 | \$ 304 |
| Medium | \$ 347,760 | \$ 496,800 | \$12,721 | \$ 347,760 | \$ 496,800 | \$13,274 | \$ 553 |
| High | \$ 785,190 | \$ 1,121,700 | \$28,722 | \$ 785,190 | \$ 1,121,700 | \$29,971 | \$ 1,248 |

BOE Adopted - 5.96%**Property Tax Impact of the Town Managers Proposed Budget for Three Average Assessments**

| | 2020 Assessment | Market Value | Taxes at 36.58 FY 22-23 | 2022 Assessment | Market Value | Taxes at 38.5 FY 23-24 | Difference |
|---------------------|-----------------|--------------|-------------------------------|-----------------|--------------|------------------------------|------------|
| Residential: | | | | | | | |
| Low | \$129,570 | \$185,100 | \$4,740 | \$129,570 | \$185,100 | \$4,988 | \$ 249 |
| Medium | \$178,870 | \$255,530 | \$6,543 | \$178,870 | \$255,530 | \$6,886 | \$ 343 |
| High | \$314,125 | \$448,750 | \$11,491 | \$314,125 | \$448,750 | \$12,094 | \$ 603 |
| \$200,000 | \$200,000 | \$285,714 | \$7,316 | \$200,000 | \$285,714 | \$7,700 | \$ 384 |
| \$250,000 | \$250,000 | \$357,143 | \$9,145 | \$250,000 | \$357,143 | \$9,625 | \$ 480 |
| \$300,000 | \$300,000 | \$428,571 | \$10,974 | \$300,000 | \$428,571 | \$11,550 | \$ 576 |
| \$350,000 | \$350,000 | \$500,000 | \$12,803 | \$350,000 | \$500,000 | \$13,475 | \$ 672 |
| \$400,000 | \$400,000 | \$571,429 | \$14,632 | \$400,000 | \$571,429 | \$15,400 | \$ 768 |
| \$450,000 | \$450,000 | \$642,857 | \$16,461 | \$450,000 | \$642,857 | \$17,325 | \$ 864 |
| \$500,000 | \$500,000 | \$714,286 | \$18,290 | \$500,000 | \$714,286 | \$19,250 | \$ 960 |
| Commercial: | | | | | | | |
| Low | \$ 191,275 | \$ 273,250 | \$6,997 | \$ 191,275 | \$ 273,250 | \$7,364 | \$ 367 |
| Medium | \$ 347,760 | \$ 496,800 | \$12,721 | \$ 347,760 | \$ 496,800 | \$13,389 | \$ 668 |
| High | \$ 785,190 | \$ 1,121,700 | \$28,722 | \$ 785,190 | \$ 1,121,700 | \$30,230 | \$ 1,508 |