

**TOWN OF ELLINGTON
FUND BALANCE ACTIVITY
SUMMARY BUDGET STATEMENT
FISCAL YEAR 2023-24**

COMPUTATION OF MILL RATE

**BOARD OF
FINANCE
BUDGET
REQUEST**

	AUDITED ACTUAL	ESTIMATED	PROPOSED BUDGET		ASSESSMENTS	MILL	REQUEST
	2021-22	2022-23	2023-24				
				NET ASSESSMENT OF NON-ELDERLY	\$ 1,349,333,680	35.30	\$ 47,631,479
				PLUS TOTAL NET ASMENT OF CIR ELD	11,397,600	35.30	402,335
				MINUS TOTAL CIRCUIT BENEFIT-			-
				PLUS ESTIMATED PRO RATES	3,500,000	35.30	123,550
				MOTOR VEHICLES	207,017,080	32.46	6,719,774
				SUPPLEMENTAL MOTOR VEHICLES	19,000,000	32.46	616,740
				TOTAL	<u>1,590,248,360</u>		<u>55,493,878</u>
				ESTIMATED COLLECTION RATE			98.50%
FUND BALANCE-JULY 1	\$ 6,334,388	5,213,918	5,297,175	PROPOSED CURRENT YEAR LEVY			<u>\$ 54,661,470</u>
REVENUES				PROPERTY TAXES			
PROPERTY TAXES	48,203,658	50,331,464	54,821,470	CURRENT YEAR LEVY			\$ 54,661,470
OTHER REVENUES	13,263,034	14,999,013	13,794,933	PRIOR YEAR LEVIES			80,000
TOTAL	61,466,692	65,330,477	68,616,403	INTEREST AND LIEN FEES			80,000
TOTAL MEANS OF FINANCING	67,801,080	70,544,395	73,913,578	TOTAL ANTICIPATED PROPERTY TAXES			<u>\$ 54,821,470</u>
EXPENDITURES	62,587,162	65,247,220	69,615,744	ONE MILL= \$1,576,998			
FUND BALANCE-JUNE 30	\$ 5,213,918	5,297,175	4,297,834	MILL RATE RE/PP FOR FISCAL YEAR 2022-23 = 32.5 MILLS			
				MILL RATE MV FOR FISCAL YEAR 2022-23 = 32.46 MILLS			
				MILL RATE FOR FISCAL YEAR 2021-22 = 31.6 MILLS			
				MILL RATE FOR FISCAL YEAR 2020-21 = 32.6 MILLS			
				MILL RATE FOR FISCAL YEAR 2019-20 = 32.6 MILLS			
				MILL RATE FOR FISCAL YEAR 2018-19 = 31.7 MILLS			