

**TOWN OF ELLINGTON  
FUND BALANCE ACTIVITY  
SUMMARY BUDGET STATEMENT  
FISCAL YEAR 2024-25**

	<b>AUDITED</b>		
	<b>ACTUAL</b>	<b>ESTIMATED</b>	<b>PROPOSED</b>
	<b>2022-23</b>	<b>2023-24</b>	<b>BUDGET</b>
			<b>2024-25</b>

**COMPUTATION OF MILL RATE**

**BOARD OF  
FINANCE  
BUDGET  
REQUEST**

	<b>ASSESSMENTS</b>	<b>MILL</b>	
NET ASSESSMENT OF NON-ELDERLY	\$ 1,353,800,750	37.20	\$ 50,361,388
PLUS TOTAL NET ASMENT OF CIR ELD	10,780,580	37.20	401,038
MINUS TOTAL CIRCUIT BENEFIT-			-
PLUS ESTIMATED PRO RATES	3,500,000	37.20	130,200
MOTOR VEHICLES	196,450,330	32.46	6,376,778
SUPPLEMENTAL MOTOR VEHICLES	18,050,000	32.46	585,903
<b>TOTAL</b>	<u>1,582,581,660</u>		<u>57,855,307</u>

FUND BALANCE-JULY 1 \$ 5,213,918 6,847,489 6,910,672

REVENUES  
PROPERTY TAXES 51,053,057 53,497,702 57,147,477  
OTHER REVENUES 14,920,597 14,987,909 14,387,199  
TOTAL 65,973,654 68,485,611 71,534,676

TOTAL MEANS OF FINANCING 71,187,572 75,333,100 78,445,348

EXPENDITURES 64,340,083 68,422,428 71,950,934

FUND BALANCE-JUNE 30 \$ 6,847,489 6,910,672 6,494,414

ESTIMATED COLLECTION RATE 98.50%

**PROPOSED CURRENT YEAR LEVY** \$ 56,987,477

**PROPERTY TAXES**  
CURRENT YEAR LEVY \$ 56,987,477  
PRIOR YEAR LEVIES 80,000  
INTEREST AND LIEN FEES 80,000  
TOTAL ANTICIPATED PROPERTY TAXES \$ 57,147,477

ONE MILL= \$1,583,532

MILL RATE RE/PP FOR FISCAL YEAR **2023-24** = 34.3 MILLS  
MILL RATE MV FOR FISCAL YEAR **2023-24** = 32.46 MILLS  
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