

**Town of Seymour.
Budget 2018 - 2019
Property Tax Calculation**

	<u>Budget FY 2014 - 2015</u>	<u>Budget FY 2015 - 2016</u>	<u>Budget FY 2016 - 2017</u>	<u>BOF Budget FY 2017 - 2018</u>	<u>BOF Budget FY 2018 - 2019</u>
Gross Grand List					
Motor Vehicles	110,319,700	112,771,330	113,386,440	115,162,360	117,376,230
Personal Property	68,930,160	75,463,680	76,562,360	78,791,710	80,202,970
Real Estate	<u>1,066,315,770</u>	<u>1,068,696,780</u>	<u>1,033,430,980</u>	<u>1,034,286,280</u>	<u>1,039,117,260</u>
Total	1,245,565,630	1,256,931,790	1,223,379,780	1,228,240,350	1,236,696,460
Less : Exemptions					
Motor Vehicles	(722,690)	(738,290)	(676,860)	(578,480)	(803,990)
Personal Property	(19,386,760)	(17,079,480)	(21,877,390)	(22,141,820)	(24,373,130)
Real Estate	<u>(4,282,150)</u>	<u>(5,068,130)</u>	<u>(4,868,380)</u>	<u>(5,418,420)</u>	<u>(4,785,770)</u>
Total	(24,391,600)	(22,885,900)	(27,422,630)	(28,138,720)	(29,962,890)
Net Grand List (Taxable Basis)					
Motor Vehicles	109,597,010	112,033,040	112,709,580	114,583,880	116,572,240
Personal Property	49,543,400	58,384,200	54,684,970	56,649,890	55,829,840
Real Estate	<u>1,062,033,620</u>	<u>1,063,628,650</u>	<u>1,028,562,600</u>	<u>1,028,867,860</u>	<u>1,034,331,490</u>
Total Net Grand List	\$ 1,221,174,030	\$ 1,234,045,890	\$ 1,195,957,150	\$ 1,200,101,630	\$ 1,206,733,570
Real Estate Mill Rate	34.04	34.59	36.00	36.00	36.00
Gross Tax Revenue (Mill rate * Grand list taxable basis)	\$ 37,838,082	\$ 38,810,424	\$ 38,996,913	\$ 39,078,639	\$ 39,245,808
Vehicle Mill Rate	34.04	34.59	36.00	36.00	36.00
Vehicle Tax Revenue (Mill rate * vehicle grand list)	\$ 3,730,682	\$ 3,875,223	\$ 4,057,545	\$ 4,125,020	\$ 4,196,601
Revenue Deductions					
Collection Rate	98.40%	98.40%	98.40%	98.40%	98.50%
(Less)Plus :Rounding Adjustment	(2,037)	(1,627)	268	(6,102)	(82)
Less: Bad Debt allowance	(665,100)	(682,970)	(688,871)	(691,259)	(651,636)
Less : Circuit Breaker	<u>(150,000)</u>	<u>(150,000)</u>	<u>(115,000)</u>	<u>(115,000)</u>	<u>(100,000)</u>
Total Revenue Deductions	(817,137)	(834,597)	(803,603)	(812,361)	(751,718)
Net Tax Revenue	\$ 40,751,627	\$ 41,851,050	\$ 42,250,854	\$ 42,391,298	\$ 42,690,690