

**Town of Seymour
Budget 2019 - 2020
Property Tax Calculation**

	<u>Budget FY 2015 - 2016</u>	<u>Budget FY 2016 - 2017</u>	<u>Budget FY 2017 - 2018</u>	<u>Budget FY 2018 - 2019</u>	<u>Budget FY 2019 - 2020</u>
Gross Grand List					
Motor Vehicles	112,771,330	113,386,440	115,162,360	117,376,230	120,061,610
Personal Property	75,463,680	76,562,360	78,791,710	80,202,970	81,862,215
Real Estate	<u>1,068,696,780</u>	<u>1,033,430,980</u>	<u>1,034,286,280</u>	<u>1,039,117,260</u>	<u>1,041,715,840</u>
Total	<u>1,256,931,790</u>	<u>1,223,379,780</u>	<u>1,228,240,350</u>	<u>1,236,696,460</u>	<u>1,243,639,665</u>
Less : Exemptions					
Motor Vehicles	(738,290)	(676,860)	(578,480)	(803,990)	(763,994)
Personal Property	(17,079,480)	(21,877,390)	(22,141,820)	(24,373,130)	(22,743,310)
Real Estate	<u>(5,068,130)</u>	<u>(4,868,380)</u>	<u>(5,418,420)</u>	<u>(4,785,770)</u>	<u>(5,230,770)</u>
Total	<u>(22,885,900)</u>	<u>(27,422,630)</u>	<u>(28,138,720)</u>	<u>(29,962,890)</u>	<u>(28,738,074)</u>
Net Grand List (Taxable Basis)					
Motor Vehicles	112,033,040	112,709,580	114,583,880	116,572,240	119,297,616
Personal Property	58,384,200	54,684,970	56,649,890	55,829,840	59,118,905
Real Estate	<u>1,063,628,650</u>	<u>1,028,562,600</u>	<u>1,028,867,860</u>	<u>1,034,331,490</u>	<u>1,036,485,070</u>
Total Net Grand List	<u>\$ 1,234,045,890</u>	<u>\$ 1,195,957,150</u>	<u>\$ 1,200,101,630</u>	<u>\$ 1,206,733,570</u>	<u>\$ 1,214,901,591</u>
Real Estate Mill Rate	34.59	36.00	36.00	36.00	36.00
Gross Tax Revenue (Mill rate * Grand list taxable basis)	\$ 38,810,424	\$ 38,996,913	\$ 39,078,639	\$ 39,245,808	\$ 39,441,743
Vehicle Mill Rate	34.59	36.00	36.00	36.00	36.00
Vehicle Tax Revenue (Mill rate * vehicle grand list)	\$ 3,875,223	\$ 4,057,545	\$ 4,125,020	\$ 4,196,601	\$ 4,294,714
Revenue Deductions					
Collection Rate	98.40%	98.40%	98.40%	98.50%	98.60%
(Less)Plus :Rounding Adjustment	(1,627)	268	(6,102)	(82)	957
Less: Bad Debt allowance	(682,970)	(688,871)	(691,259)	(651,636)	(612,310)
Less : Circuit Breaker	<u>(150,000)</u>	<u>(115,000)</u>	<u>(115,000)</u>	<u>(100,000)</u>	<u>-</u>
Total Revenue Deductions	<u>(834,597)</u>	<u>(803,603)</u>	<u>(812,361)</u>	<u>(751,718)</u>	<u>(611,353)</u>
Net Tax Revenue	<u>\$ 41,851,050</u>	<u>\$ 42,250,854</u>	<u>\$ 42,391,298</u>	<u>\$ 42,690,690</u>	<u>\$ 43,125,104</u>