



**TOWN OF STRATFORD
ADOPTED OPERATING BUDGET
FISCAL YEAR 2012**

TAX CALCULATION

TOWN OF STRATFORD
ADOPTED OPERATING BUDGET
FISCAL YEAR 2012

ADOPTED FISCAL 2012 TAX RATE FORMULATION

| | | | |
|---------------------------------------|----|-------------|--------------------|
| TOTAL BUDGET EXPENDITURES | | \$ | 188,538,591 |
| LESS: | | | |
| OTHER REVENUES | \$ | 38,934,543 | |
| TAX RELIEF FUND | \$ | - | \$ 38,934,543 |
| | | | |
| NET EXPENDITURES | | \$ | <u>149,604,048</u> |
| ADJUSTMENTS TO TAX LEVY: | | | |
| MOTOR VEHICLE SUPPLEMENTAL | \$ | (1,060,000) | |
| ASSESSMENT CHANGES (RESERVED) | \$ | 1,500,000 | |
| ADDITION TO UNRESERVED FUND BALANCE | \$ | - | |
| STATE ELDERLY TAX RELIEF | \$ | 20,000 | |
| VETERANS TAX RELIEF | \$ | - | |
| TOWN ELDERLY TAX RELIEF | \$ | 1,324,562 | \$ 1,784,562 |
| | | | |
| TOTAL AMOUNT TO BE RAISED BY TAXATION | | \$ | <u>151,388,610</u> |
| | | | |
| GRAND LIST OF 10/01/10: | | \$ | 4,511,422,766 |
| MIL RATE @ 100% COLLECTION RATE: | | | 33.56 |
| MIL RATE AT 98.25% COLLECTION RATE | | | 34.15 |

34.15 mils = The Tax Levy necessary to fund this budget, which equates to
 \$ 34.15 for every \$1,000 of assessed property value based upon 70% of market value.