



## TOWN OF STRATFORD PROPOSED OPERATING BUDGET FISCAL YEAR 2009

### PROPOSED FISCAL 2009 TAX RATE FORMULATION

|                                       |                |                       |
|---------------------------------------|----------------|-----------------------|
| TOTAL BUDGET EXPENDITURES             |                | \$ 175,532,956        |
| <b>LESS:</b>                          |                |                       |
| OTHER REVENUES                        | \$ 38,009,719  |                       |
| TAX RELIEF FUND                       | \$ -           | \$ 38,009,719         |
|                                       |                | <hr/>                 |
| NET EXPENDITURES                      |                | <u>\$ 137,523,237</u> |
| <b>ADD (ADJUSTMENTS TO TAX LEVY):</b> |                |                       |
| MOTOR VEHICLE SUPPLEMENTAL            | \$ (1,120,000) |                       |
| ASSESSMENT CHANGES (RESERVED)         | \$ 500,000     |                       |
| STATE ELDERLY TAX RELIEF              | \$ 99,000      |                       |
| TOWN ELDERLY TAX RELIEF               | \$ 1,599,941   | \$ 1,078,941          |
|                                       |                | <hr/>                 |
| TOTAL AMOUNT TO BE RAISED BY TAXATION |                | <u>\$ 138,602,178</u> |
| <br>                                  |                |                       |
| GRAND LIST OF 10/01/07                |                | \$ 4,569,672,962      |
| <br>                                  |                |                       |
| MIL RATE @ 100% COLLECTION RATE:      |                | 30.33                 |
| <br>                                  |                |                       |
| MIL RATE AT 98.25% COLLECTION RATE    |                | 30.87                 |

**The Tax Levy necessary to fund this budget is 30.87 mils.**

**This equates to \$30.87 for every \$1,000 of assessed property value based upon 70% of market value.**