

CITY OF BARRE, VERMONT
PROJECTED TAX RATE CALCULATION AND STATISTICS
FOR THE FISCAL YEAR ENDING JUNE 30, 2024

	\$	<u>Tax Rate</u> (\$/100 of Assessment)
AMOUNT TO BE RAISED BY TAXES		
2024 General Fund Budget	10,066,676	\$2.0042
SUMMARY OF BALLOT ITEMS:		
Streets/Sidewalks/Equipment Fund	403,245	\$0.0803
Voter Approved Assistance Requests (Allowance)	136,601	\$0.0272
Washington County Mental Health Ballot Item	10,000	\$0.0020
People's Health & Wellness Clinic Ballot Item	3,000	\$0.0006
BADC Ballot Item	20,482	\$0.0041
	10,640,004	\$2.1183
GRAND LIST CALCULATION:		
TY(Tax Year) 2022 Municipal Grand List	5,022,888	
Anticipated increase as of April 1, 2023		
Adjusted Grand List	5,022,888	
Calculated Municipal Tax Rate		2.1183
Base Rate ST:		2.1183
Local Agreement Tax Rate		0.0130
Total Projected Municipal Tax Rate:		2.1313
	<u>MUNICIPAL</u>	
PRELIMINARY 2023/2024 TAX RATE		\$2.1313
2022/ 2023 TAX RATE		\$2.0319
PRELIMINARY INCREASE (IN CENTS)		9.94
PRELIMINARY INCREASE (IN PERCENTAGE)		4.89%
COMPARATIVE STATISTICS:		
January 1, 2023 Increase In Social Security Benefits		8.70%
Inflation (CPI-All Items) - CY 21 (thru Nov. 2022)		7.10%

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PROJECTED TAX CHANGE BASED UPON PROPERTY VALUE

	<u>Annually</u>	<u>Quarterly</u>	<u>Monthly</u>
EFFECT ON \$125,000.00 HOME	124.25	31.06	10.35
EFFECT ON \$150,000.00 HOME	149.10	37.28	12.43
EFFECT ON \$200,000.00 HOME	198.80	49.70	16.57

ADDITIONAL BUDGET STATISTICS

CHANGE IN TAX REVENUE FROM PREVIOUS YEAR (\$)	\$	458,502
CHANGE IN TAX REVENUE FROM PREVIOUS YEAR (%)		4.71%
CHANGE IN OTHER REVENUE FROM PREVIOUS YEAR (\$)	\$	68,806
CHANGE IN OTHER REVENUE FROM PREVIOUS YEAR (%)		1.99%
CHANGE IN EXPENSES FROM PREVIOUS YEAR (\$)	\$	534,184
CHANGE IN EXPENSES FROM PREVIOUS YEAR (%)		4.05%
TOTAL INCREASE IN SALARIES, WAGES AND PAYROLL OVERHEAD	\$	507,249
PERCENT INCREASE IN SALARIES, WAGES AND PAYROLL OVERHEAD		5.79%
TOTAL TAXES RAISED PER \$.01 ASSESSMENT		\$50,229