

<b>2024-2025 COMMITMENT SUMMARY</b>		Current FY 24-25		Prior FY 23-24		
		<b>Certified Ratio 76%</b>		<b>Certified Ratio 89%</b>		<b>Increase / Decrease</b>
<i>*Exemptions such as \$25,000 Homestead &amp; \$6,000 Veterans are adjusted to certified ratio (\$19,000 &amp; \$4,560 respectively)</i>						
Mill Rate p/\$1,000		\$	12.61	\$	12.19	\$ 0.42
			0.01261		0.01219	0.00042
<b>Valuation Base:</b>						
Taxable Real & Personal Property		\$	662,473,100	\$	648,929,120	\$ 13,543,980
Homestead Reimbursement from the State	+	\$	17,002,720 @ 76%	\$	19,901,740 @ 76%	\$ (2,899,020)
BETE Reimbursement from the State	+	\$	1,247,800 @ 50%	\$	800,500 @ 50%	\$ 447,300
<b>Total Valuation Base:</b>		\$	<b>680,723,620</b>	\$	<b>669,631,360</b>	\$ <b>11,092,260</b>
<b>Appropriations - Voted Budget (Dollars Out):</b>						
Education		\$	5,990,607	\$	5,597,245	\$ 393,362
Municipal		\$	4,573,119	\$	4,385,374	\$ 187,745
County		\$	369,346	\$	335,184	\$ 34,162
<b>Total Appropriations:</b>		\$	<b>10,933,072</b>	\$	<b>10,317,803</b>	\$ <b>615,269</b>
<b>LESS:</b>						
<b>Deductions - Revenues -(Dollars In):</b>						
State Municipal Revenue Sharing		\$	469,946	\$	450,387	\$ 19,559
Other Revenues - i.e. Excise, Appropriated Surplus, etc.		\$	1,931,522	\$	1,720,000	\$ 211,522
<b>Total Deductions:</b>		\$	<b>2,401,468</b>	\$	<b>2,170,387</b>	\$ <b>231,081</b>
<b>REMAINING TOTAL TO BE RAISED BY TAXES:</b>		\$	<b>8,531,604</b>	\$	<b>8,147,416</b>	\$ <b>384,188</b>
<b>Mill Rate:</b>						
Total to be raised by taxes ÷ Total Valuation Base = Minimum Mill Rate Calculation x (100% + Overlay Percentage) = Chosen Mill Rate						
8,531,604 ÷ 680,723,620 = 0.012533 x 100.6% = 0.01261						
<b>Tax For Commitment:</b>						
Taxable Real & Personal Property x Mill Rate = Tax for Commitment						
662,473,100 x 0.01261 = 8,353,786						
<b>Overlay:</b>						
Tax for Commitment + Homestead & BETE Reimbursements - Total to be raised by taxes = Overlay						
8,353,786 + 214,404 + 15,735 - 8,531,604 = 52,321						
				Respectfully Submitted,		
**Numbers have been rounded				Laurie Gonska, CMA		8/26/2024