

**Town of Seymour
Budget 2024 - 2025
Property Tax Calculation**

	Budget FY 2018 - 2019	Budget FY 2019 - 2020	Budget FY 2020 - 2021	Budget FY 2021 - 2022	Budget FY 2022 - 2023	Budget FY 2023-2024	Budget FY 2024-2025
Gross Grand List							
Motor Vehicles	117,376,230	120,061,610	126,314,858	134,259,832	169,460,840	179,278,877	168,122,672
Personal Property	80,202,970	81,862,215	88,993,718	93,538,685	98,784,090	108,897,230	107,728,910
Real Estate	<u>1,039,117,260</u>	<u>1,041,715,840</u>	<u>1,044,766,200</u>	<u>1,134,267,380</u>	<u>1,136,139,470</u>	<u>1,137,592,720</u>	<u>1,142,343,060</u>
Total	<u>1,236,696,460</u>	<u>1,243,639,665</u>	<u>1,260,074,776</u>	<u>1,362,065,897</u>	<u>1,404,384,400</u>	<u>1,425,768,827</u>	<u>1,418,194,642</u>
Less : Exemptions							
Motor Vehicles	(803,990)	(763,994)	(960,985)	(1,082,832)	(1,123,987)	(1,197,187)	(1,170,810)
Personal Property	(24,373,130)	(22,743,310)	(32,968,040)	(33,457,870)	(36,648,930)	(37,082,720)	(36,588,590)
Real Estate	<u>(4,785,770)</u>	<u>(5,230,770)</u>	<u>(4,792,482)</u>	<u>(5,069,442)</u>	<u>(4,827,420)</u>	<u>(5,000,950)</u>	<u>(4,627,920)</u>
Total	<u>(29,962,890)</u>	<u>(28,738,074)</u>	<u>(38,721,507)</u>	<u>(39,610,144)</u>	<u>(42,600,337)</u>	<u>(43,280,857)</u>	<u>(42,387,320)</u>
Net Grand List (Taxable Basis)							
Motor Vehicles	116,572,240	119,297,616	125,353,873	133,177,000	168,336,853	178,081,690	166,951,862
Personal Property	55,829,840	59,118,905	56,025,678	60,080,815	62,135,160	71,814,510	71,140,320
Real Estate	<u>1,034,331,490</u>	<u>1,036,485,070</u>	<u>1,039,973,718</u>	<u>1,129,197,938</u>	<u>1,131,312,050</u>	<u>1,132,591,770</u>	<u>1,137,715,140</u>
Total Net Grand List	<u>\$ 1,206,733,570</u>	<u>\$ 1,214,901,591</u>	<u>\$ 1,221,353,269</u>	<u>\$ 1,322,455,753</u>	<u>\$ 1,361,784,063</u>	<u>\$ 1,382,487,970</u>	<u>\$ 1,375,807,322</u>
Real Estate Mill Rate	36.00	36.00	36.00	34.71	35.59	35.98	37.25
Gross Tax Revenue (Mill rate * Grand list taxable basis)	\$ 39,245,808	\$ 39,441,743	\$ 39,455,978	\$ 41,279,866	\$ 42,474,786	\$ 43,334,538	\$ 45,029,866
Vehicle Mill Rate	36.00	36.00	36.00	34.71	32.46	32.46	32.46
Vehicle Tax Revenue (Mill rate * vehicle grand list)	\$ 4,196,601	\$ 4,294,714	\$ 4,512,739	\$ 4,622,574	\$ 5,464,214	\$ 5,780,532	\$ 5,419,257
Revenue Deductions							
Collection Rate	98.50%	98.60%	98.60%	98.70%	98.70%	98.90%	98.90%
(Less)Plus :Rounding Adjustment	(82)	957	5,491	6,037	(1,742)	2,897	(28)
Less: Bad Debt allowance	(651,636)	(612,310)	(615,562)	(596,732)	(623,207)	(540,266)	(554,940)
Less : Circuit Breaker	<u>(100,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue Deductions	<u>(751,718)</u>	<u>(611,353)</u>	<u>(610,071)</u>	<u>(590,695)</u>	<u>(624,949)</u>	<u>(537,369)</u>	<u>(554,968)</u>
Net Tax Revenue	<u>\$ 42,690,690</u>	<u>\$ 43,125,104</u>	<u>\$ 43,358,647</u>	<u>\$ 45,311,744</u>	<u>\$ 47,314,051</u>	<u>\$ 48,577,701</u>	<u>\$ 49,894,155</u>