

**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	1,039,117,260	1,041,715,840	1,044,766,200	1,134,267,380	1,136,139,470	1,137,592,720	1,142,343,060
Total	1,236,696,460	1,243,639,665	1,260,074,776	1,362,065,897	1,404,384,400	1,425,768,827	1,418,194,642
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	(4,785,770)	(5,230,770)	(4,792,482)	(5,069,442)	(4,827,420)	(5,000,950)	(4,627,920)
Total	(29,962,890)	(28,738,074)	(38,721,507)	(39,610,144)	(42,600,337)	(43,280,857)	(42,387,320)
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	1,034,331,490	1,036,485,070	1,039,973,718	1,129,197,938	1,131,312,050	1,132,591,770	1,137,715,140
Total Net Grand List	\$ 1,206,733,570	\$ 1,214,901,591	\$ 1,221,353,269	\$ 1,322,455,753	\$ 1,361,784,063	\$ 1,382,487,970	\$ 1,375,807,322
Real Estate Mill Rate	36.00	36.00	36.00	34.71	35.59	35.98	36.84
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	\$ 44,534,235
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	151
Less: Bad Debt allowance	(651,636)	(612,310)	(615,562)	(596,732)	(623,207)	(540,266)	(549,488)
Less : Circuit Breaker	(100,000)	-	-	-	-	-	-
Total Revenue Deductions	(751,718)	(611,353)	(610,071)	(590,695)	(624,949)	(537,369)	(549,337)
Net Tax Revenue	\$ 42,690,690	\$ 43,125,104	\$ 43,358,647	\$ 45,311,744	\$ 47,314,051	\$ 48,577,701	\$ 49,404,155