

Separate budgets 2022		TAX RATES REQUIRED FOR MERGED BUDGETS AND TRANSITION PLAN Merged budgets 2022					
	total expenditures	amount required from taxes (expenditures less revenue less other revenue less cash on PILOT, less cash on hand)	total expenditures	amount required from taxes (expenditures less revenue less other revenue less cash on PILOT, less cash on hand)			
Town General	2,993,440	1,728,855	3,064,874	1,772,686			
Town Highway	2,186,207	1,013,719	3,019,811	1,554,994			
Village General	178,130	582,644					
Village Highway	855,271						
total expenditures	6,213,048	3,325,218	6,084,685	3,327,680			
<b>Tax rates required for above budgets</b>							
	Tax amount	Grand List	Rate	Tax amount	Grand List	Rate	
Town General	1,728,855	3,747,744	0.4613	1,772,686	3,747,744	0.4730	
Town Highway	1,013,719	3,053,385	0.3320	1,554,994	3,747,744	0.4149	
Village General	582,644	694,359	0.8391			0.8879	
<b>Tax rate change required</b>							
Uniform tax rate	0.8879	effect					
Village now pays (town general + village general)	1.3004	-0.4125 decrease					
Town now pays (town general + town highway)	0.7933	0.0946 increase					

Note: Merged expenditures are less than total of separate expenditures because of the elimination of payments from village to town; however that also means less revenue for the Town. Result is minimal change in taxes required to support all expenditures

	TRANSITION PLAN							
<p>In order to transition the tax rates into parity, we propose that the village taxpayers contribute to the majority of the merged town requirements but also cover 7% of the total needed with the former Village GL. In the first year and 4% of the total needed in the second year. Those payers would pay a town general tax plus a surcharge for two years . Non village tax rates would change from present of 0.7933 to 0.8258 in 1st year of merger, to 0.8524 in 2nd year, and balance at \$0.8879 in 3rd year. Former village payers would pay \$1.3004 at present, \$1.1613 in first year, \$1.0441 in second year, and balance at 0.8879 in third year.</p>								
	total expenditures	tax requirement	amount to be paid by all based on town GL (93%)	rate				
first year, 2024	6,084,685	3,327,680	3094742	0.8258			represents \$0.0326 increase for non village	
			surcharge to be paid by vg					
			232,938					
				0.3355			represents \$0.1391 decrease for village; would pay total \$1.1613	
	total expenditures	tax requirement	amount to be paid by all based on town GL (96%)	rate				
second year, 2025	6,084,685	3,327,680	3194573	0.8524			represents \$0.0266 further increase for non village	
			surcharge to be paid by vg					
			133,107				represents \$ 0.1172 further decrease for village; would pay total of \$1.0441	
				0.1917				
	total expenditures	tax requirement	amount to be paid by all based on town GL (100%)	rate				
third year, 2026	6,084,685	3,327,680	3,327,680	0.8879			represents \$0.0355 further increase for non village	
							represents \$ 0.1562 further decrease for village; would paytotal of \$ 0.8879	
Marty Feltus, 09/08/2022								