

**Calculating the 2015  
Projected Municipal Tax Rate  
For Budgetary Purposes**

The Selectboard calculates a projected Municipal Tax Rate to help make decisions regarding amounts to fund Capital and Special Funds and to help make judgments regarding spending in parts of the budget. These calculations are not precise since the Grand List is part of the equation. The Grand List is the sum of all the property assessments in Monkton. Also, Articles in the Town Warning can be amended or voted down.

Simply put the Municipal Tax Rate is the budget surplus or deficit from the previous year plus the Town expenses minus the Town revenues with the result divided by the Grand List.

The 2014 General Fund **deficit** =     **\$ 149,163.10**  
The 2014 Highway Fund **surplus** =     **\$ 37,095.15**

The Town Revenues for 2015 occur in two places in the budget:

General Fund Total Revenues =     **\$ 298,992.00**  
Highway Fund Total Revenues =     **\$ 149,800.00**

The Town Expenses for 2015 come from several locations

Article 5 =                             **\$ 22,124.00**  
Article 6 =                             **\$ 1,189,919.51**

Articles 8 and 9 would both result in short term debt to the Town. At current interest rates the estimated payments in interest and principal in 2015 are:

Article 8:                             **\$14,400.00** (cost for 2015 only)  
Article 9:                             **\$11,200.00** (cost for 2015 only)

The projected total property taxes to be raised in 2015 is all the expenses and deficits minus all the revenues and surpluses.

Projected Taxes To Be Raised =     **\$900,919.51**

The 2014 Grand List (divided by 100 for the purposes of calculating tax rate) was **\$1,812,279.27**. Given a projected a 1% increase in the Grand List, the projected grand list for 2015 is

Projected 2015 Grand List =         **\$1,830,402.06**

Projected 2015 Municipal Tax Rate =     **0.4922**