

City of Meriden
Fiscal Year 2011/2012 Mill Rate Calculation
CITY COUNCIL APPROVED

| | <u>First District</u> | <u>Second District</u> | <u>Total</u> |
|---|-----------------------|------------------------|---|
| <u>Budgeted Revenues Other Than Current Taxes:</u> | | | |
| Revenue Other Than Taxes | 71,118,752 | | |
| Taxes Prior Year | 2,290,995 | | |
| Taxes MV Supp | 975,000 | | |
| Suspense | 25,000 | | |
| | | | |
| Total Revenue Other Than Current Taxes | 74,409,747 | - | 74,409,747 |
| <u>Budgeted Expenditures:</u> | | | |
| City Expenditures | 88,942,332 | | |
| Second Taxing District | (1,465,323) | 1,465,323 | |
| | | | |
| Board of Education Expenditures | 91,936,788 | | |
| | | | |
| Total Expenditures | 179,413,797 | 1,465,323 | 180,879,120 |
| <u>Current Taxes needed to</u> | | | |
| <u>Balance the Budget</u> | 105,004,050 | 1,465,323 | 106,469,373 |
| | | | |
| Net Taxable 2010 Grand List (adjusted) | 3,615,378,864 | 825,642,370 | |
| | | | |
| <u>FY 2011 - 2012 Calculated Mill Rate</u> | 29.83 | 1.82 | Collection Rate = 97.375 <i>input here</i> |
| | | | |
| Current 2010-2011 Mill Rate | 29.53 | 1.90 | |
| | | | |
| Mill Rate Increase (Decrease) | 0.30 | (0.08) | |
| | 1.00% | -4.07% | |
| | | | |
| State Aid | \$ 59,466,264 | | |
| Equivalent Mill - State Aid | 16.89 | | |
| | | | |
| | <u>LEVY:</u> | <u>first</u> | <u>second</u> |
| assessments | | 3,615,378,864 | 825,642,370 |
| taxes | | 107,834,712 | 1,504,825 |
| | | | |
| budgeted billed | | 109,339,536 | |
| | 97.375 % | 106,469,373 | compare to above 106,469,373 |