

# For 12/05/2022 Town Council Budget Workshop:

## Proposed 2023 Municipal Budget

### Mil Rate Projection

#### Based upon the same valuation as 2022\*

2022 Mil Rate of \$24.40/\$1,000 valuation. Certifying 92% of full market value.

For 2023, the original proposed budget started at 1.0 mils less than 2022 due to increases in revenue.

Currently with the proposed budget as of 11/29/2022, the mil rate would be **estimated** at \$23.04/\$1,000 valuation.

The wild card is the certified rate – will it remain at 92% or fall further due to the very high prices that homes sold for in 2022 as well as the valuation. The new stabilization program for seniors would not have an effect until 2024's mil rate. An inquiry has been made to the Assessor.

Note: Based upon the valuation staying the same and not decreasing. As the valuation for 04/01/2022 was just finished in August, the Assessor has not yet been able to start working on the 04/01/2023 valuation. The Assessor is continuing to make corrections, answer citizen requests and process state forms. Rob D. is covering as the last Assessor left the company in late Summer and then our new Assessor Colby left the company shortly thereafter for a State position. Rob usually works on the higher level / more complicated items so this is advantageous for us as he does a great job.

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