

Town of Washington Budget Revenue Projections - FY 2022 Budget

Updated on: 5/1/21

	Enacted FY20	Enacted FY21	Proposed FY22	\$ change over FY21	% change
Total Appropriations	\$1,802,805	\$1,889,029	\$1,960,538	\$71,509	3.65%
Receipts					
Internal Income					
From Free Cash	\$141,200	\$93,000	\$88,300		
From Stab. Fund			\$42,780		
From Previous Year Operating Accts.					
Subtotal	\$141,200	\$93,000	\$131,080		
Total Raise and Appropriate	\$1,661,605	\$1,796,029	\$1,829,458	\$33,429	1.83%
Cherry Sheet Income					
			House Ways & Means		
Chap. 70	\$7,847	\$7,847	\$0	-\$7,847	
In Lieu Taxes (State Forest land)	\$72,197	\$75,132	\$72,656	-\$2,476	-3.41%
Veteran's Benefits	\$4,574	\$4,325	\$4,515		
Public Libraries	\$2,110	\$2,585	\$2,923	\$338	
General Municipal Aid	\$100,298	\$100,298	\$103,808	\$3,510	
Exemption Reimbursements	\$8,489	\$8,495	\$0	-\$8,495	
Subtotal	\$195,515	\$198,682	\$183,902	-\$14,780	-8.04%
Local Income					
Motor Vehicle Excise Tax	\$80,000	\$90,000	\$90,000	\$0	
Penalties & Interest	\$8,600	\$12,000	\$12,000	\$0	
Pymt. In Lieu taxes (Pittsfield watershed)	\$108,000	\$109,000	\$112,000	\$3,000	
Charges for Services - Trash	\$1,100	\$1,500	\$1,500	\$0	
Charges for Services - Other	\$0	\$0	\$0	\$0	
Licenses & Permits	\$8,000	\$10,000	\$10,000	\$0	
Fines & Forfeits	\$800	\$900	\$900	\$0	
Interest Income	\$1,000	\$1,000	\$1,000	\$0	
Misc. Non-Recurring	\$0	\$0	\$0	\$0	
Misc. Recurring (Hinsdale Plowing)	\$4,500	\$4,500	\$4,500	\$0	
Subtotal	\$212,000	\$228,900	\$231,900	\$3,000	1.29%
Debits					
State Air Pollution District Assessment	\$173	\$177	\$172	-\$5	
RMV Non-Renewal Surcharge	\$300	\$600	\$600	\$0	
Abatement Allowance (Overlay)	\$25,653	\$25,266	\$25,266	\$0	
Offset for Public Libraries	\$2,110	\$2,585	\$2,923	\$338	
Subtotal	\$28,236	\$28,628	\$28,961	\$333	1.15%
Subtotal	\$379,279	\$398,954	\$386,841	-\$12,113	-3.13%
Total Raised from Taxes	\$1,282,326	\$1,397,075	\$1,442,617	\$45,542	3.16%

LEVY LIMIT SUMMARY

	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	
II. LEVY LIMIT				
Previous FY Levy Limit	\$1,221,475	\$1,257,612	\$1,298,776	
Amended Prev. Yr. Growth	\$0	\$0	\$0	
Growth	\$5,600	\$9,724	\$15,000	1.072%
2.5% Increase	\$30,537	\$31,440	\$32,469	
FY Override	\$0	\$0	\$0	
Debt Exclusion(s)	\$46,348	\$103,914	\$107,389	
Capital Expenditure Exclusion(s)	\$0	\$0	\$0	
Maximum Allowable Levy Limit	\$1,303,960	\$1,402,690	\$1,453,635	

Budget Raised From Taxes	\$1,282,326	\$1,397,075	\$1,442,617	99.2% of levy limit
Difference - Under/(Over)	\$ 21,634	\$ 5,615	\$ 11,018	

TAX RATE ESTIMATES

	<u>FY20</u>	<u>FY21</u>	<u>FY22 est.</u>	
Assessed Valuation	\$83,866,965	\$83,868,593	\$84,767,335	1.07% est. increase
Tax Rate	\$15.29	\$16.69	\$17.02	\$0.33 difference
	3.10%	9.16%	1.97%	
Average Single Family Home value	\$240,176	\$241,429	\$241,429	
Average Single Family Home assessment	\$3,672	\$4,029	\$4,109	\$79.32 difference 1.97%