

TOWN OF BRATTLEBORO
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Memorandum

To: Brattleboro Selectboard
Via: Peter Elwell, Town Manager
From: André Jaeger, Finance Director and Treasurer
Subject: Fiscal Year 2021 Property Tax Rates
Date: August 4, 2020

The property tax rate necessary to fund the fiscal year 2021 General Fund budget, as approved by the Selectboard on June 16, 2020, has been calculated as follows:

	<u>Amount to be Raised</u>	<u>Tax Rate</u>
General Fund Operations	\$15,154,841	\$1.2938
Local Agreement	\$ 11,953	\$0.0010
Total	\$15,166,794	\$1.2948

Municipal Tax Rate per \$100 of Property Value	\$ 1.2948
Grand List	<u>\$11,713,619</u>
Property Taxes for Town Operations	\$15,166,793

DID Tax Rate per \$100 of Property Value	\$ 0.1303
DID Grand List	<u>\$613,977</u>
DID Property Taxes	\$ 80,000

Tri-Park Special Assessment Rate per \$100 of Property Value	\$ 6.8785
Tri-Park Grand List	<u>\$ 32,460</u>
Tri-Park Special Assessment	\$223,276

The State of Vermont has established the following property tax rates for education:
Homestead = \$1.6990 per \$100 of Property Value
Non-Residential = \$1.6069 per \$100 of Property Value

Requested Action: To approve a municipal tax rate of \$1.2948 per \$100.00 of assessed valuation for General Fund operations, an additional \$0.1303 per \$100.00 of assessed valuation for the Downtown Improvement District, an additional \$6.8785 per \$100.00 of assessed valuation for the Tri-park special assessment and to approve the Town calculated education rates at \$1.6990 per \$100.00 of assessed valuation for homestead properties and \$1.6069 per \$100.00 of assessed valuation for non-residential properties.

Brattleboro Fiscal Year 2020 and 2021 Property Tax Comparison

	FY2020	FY2021	Increase/(Decrease)
Municipal Property Tax Rate	\$ 1.2585	\$ 1.2938	\$ 0.0353
Local Agreement Tax Rate	\$ 0.0009	\$ 0.0010	\$ 0.0001
	\$ 1.2594	\$ 1.2948	\$ 0.0354
Property Taxes for General Fund Operations	\$ 14,721,497.00	\$ 15,154,841.00	\$ 433,344.00
Grand List	\$ 11,697,767.08	\$ 11,713,619.73	\$ 15,852.65
DID Tax Rate	\$ 0.1305	\$ 0.1303	\$ (0.0002)
Tri-Park Assessment Rate	\$ 6.8785	\$ 6.8785	\$ 0.0000
Homestead Education Tax Rate	\$ 1.6467	\$ 1.6990	\$ 0.0523
Non-Residential Education Tax Rate	\$ 1.5368	\$ 1.6069	\$ 0.0701
Total Homestead Tax Rate (including Municipal)	\$ 2.9061	\$ 2.9938	\$ 0.0877
Total Non-Residential Tax Rate (including Municipal)	\$ 2.7962	\$ 2.9017	\$ 0.1055
Municipal Tax Impact on a Home Valued at:			
\$ 100,000.00	\$ 1,259.39	\$ 1,294.78	\$ 35.39
\$ 150,000.00	\$ 1,889.08	\$ 1,942.17	\$ 53.09
\$ 200,000.00	\$ 2,518.78	\$ 2,589.56	\$ 70.78
\$ 250,000.00	\$ 3,148.47	\$ 3,236.95	\$ 88.48
\$ 300,000.00	\$ 3,778.16	\$ 3,884.34	\$ 106.18
Total Tax Impact on Homestead Valued at:			
\$ 100,000.00	\$ 2,906.09	\$ 2,993.80	\$ 87.71
\$ 150,000.00	\$ 4,359.13	\$ 4,490.70	\$ 131.57
\$ 200,000.00	\$ 5,812.18	\$ 5,987.60	\$ 175.42
\$ 250,000.00	\$ 7,265.22	\$ 7,484.50	\$ 219.28
\$ 300,000.00	\$ 8,718.26	\$ 8,981.40	\$ 263.14
Total Tax Impact on Non-Residential Property Valued at:			
\$ 100,000.00	\$ 2,796.19	\$ 2,901.70	\$ 105.51
\$ 150,000.00	\$ 4,194.28	\$ 4,352.55	\$ 158.27
\$ 200,000.00	\$ 5,592.38	\$ 5,803.40	\$ 211.02
\$ 250,000.00	\$ 6,990.47	\$ 7,254.25	\$ 263.78
\$ 300,000.00	\$ 8,388.56	\$ 8,705.10	\$ 316.54