

MUNICIPAL TAXES TO BE RAISED 2020/2021

	<u>Expense</u>	<u>Revenue</u>	<u>Tax Needed</u>
General Fund	626,830	124,300	
Add'l 2019/2020 Surplus		<u>45,500</u>	
Adjusted General Fund			457,030
Highways	469,900	122,000	
Add'l. 2019/2020 Surplus		<u>9,420</u>	
Adjusted Highway Fund			338,480
Bridge/Culvert Fund	15,000		15,000
Asset/Equip. Fund	65,000		65,000
Grader Fund	26,430		26,430
MHV. Fire Dept.	98,500		98,500
MHV. Rescue Squad	30,000		30,000
Social Services	16,735		16,735
After School Program	6,500		6,500
Mount Holly Library	12,000		12,000
	<u>1,366,895</u>	<u>301,220</u>	<u>1,065,675</u>
Fund Balance Carryover		<u>33,910</u>	<u>-33,910</u>
		335,130	1,031,765
Local Agreement	<u>4,711</u>		<u>4,711</u>
Total to be Raised	1,371,606	<u>335,130</u>	1,036,476

Assessed Value \$274,644,774 (municipal)
 X 1%
 Grand List \$2,746,447.74 1 cent raises \$27,464

Tax dollars to be raised (\$1,036,476) divided by Mun. Grand List equals tax rate .3756 cents.

37.56 cents X 2,746,447.74 = \$1,031,566	Municipal
<u>.17</u> cents X 2,746,447.74 = \$ 4,669	Local Agreement
37.73 cents Total Mun. Tax Rate raises \$1,036,235	

<u>Total Homestead Rate</u>		<u>Total Non Homestead Rate</u>	
Education	1.5524	Education	1.5175
Municipal	<u>.3773</u>	Municipal	<u>.3773</u>
	1.9297		1.8948

Comparison:	<u>2019</u>	<u>2020</u>	+ Increase	
			- Decrease	
Homestead Rate	1.9492	1.9297	-	.0195 -1.00%
Non Homestead Rate	1.9014	1.8948	-	.0066 -0.35%
Homestead Education	1.5509	1.5524	+	.0015 +0.01%
Non Homestead Education	1.5031	1.5175	+	.0144 +0.95%
Municipal	.3983	.3773	-	.0210 -5.27%

Tax Rate Approved 7/14/2020

Other Notes:

The CLA was set by the State at 107.28%. Last year the CLA was 106.05%. The taxable Grand List increased from 2019 to 2020 by \$863,480 (0.32%).