

# Town of Grafton - 2016 APPROVED BUDGET SUMMARY

	2016 APPROVED BUDGET	2013 APPROVED BUDGET	2014 APPROVED BUDGET	2015 APPROVED BUDGET
<b>OPERATING INCOME / EXPENSE</b>				
<b>INCOME</b>				
General Property Taxes (Levy)	\$ 1,380,707.35	\$ 1,473,335.00	\$ 1,462,322.00	\$ 1,462,322.00
Property Tax Lottery Credit	\$ 27,500.00	\$ 17,500.00	\$ 23,409.00	\$ 26,500.00
General Taxes	\$ 33,300.00	\$ 33,246.60	\$ 34,114.00	\$ 33,380.00
Grants/State Aid	\$ 168,320.19	\$ 164,891.97	\$ 161,548.54	\$ 168,787.53
Building Inspection	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Licenses, Fees, and Permits	\$ 68,250.00	\$ 58,890.00	\$ 57,750.00	\$ 61,500.00
Charge for Services	\$ 775.00	\$ 1,125.00	\$ 1,025.00	\$ 725.00
Misc Revenue	\$ 7,492.07	\$ 7,750.18	\$ 7,774.55	\$ 6,802.07
<b>TOTAL INCOME</b>	<b>\$ 1,696,344.61</b>	<b>\$1,766,738.75</b>	<b>\$1,757,943.09</b>	<b>\$1,770,016.60</b>
<b>EXPENSE</b>				
General Government	\$ 350,689.00	\$ 346,803.85	\$ 341,397.00	\$ 345,839.00
Public Safety	\$ 354,263.60	\$ 342,013.60	\$ 365,687.60	\$ 358,313.60
Public Works & Prof. Services	\$ 944,475.00	\$ 883,510.00	\$ 859,900.40	\$ 873,510.40
Principle Debt / Payment Expense	\$ -	\$ 147,569.15	\$ 149,521.56	\$ 151,627.24
Other Expenses	\$ 46,400.00	\$ 39,050.00	\$ 34,400.00	\$ 34,800.00
Interest Expense	\$ -	\$ 7,752.34	\$ 6,349.93	\$ 4,694.15
<b>TOTAL EXPENSE</b>	<b>\$ 1,695,827.60</b>	<b>\$1,766,698.94</b>	<b>\$1,757,256.49</b>	<b>\$1,768,784.39</b>
<b>NET OPERATING INCOME</b>	<b>517.01</b>	<b>39.81</b>	<b>686.60</b>	<b>1,232.21</b>

Assessed Valuation for THIS year (2015)*	\$543,148,036.00
Assessed Valuation for LAST year (2014)	\$541,329,680.00
Change in Valuation - Total Amount	\$1,818,356.00
Percent change in Valuation	0.33478092%

\*Number comes from Statement of Assessment

\*Includes Manufacturing Numbers from 2015

\*Large drop in Personal Property for TWC

<b>ALLOWABLE 2015 Payable 2016 TG DOR Levy</b>	<b>\$1,381,737.00</b>
<i>(includes adjustments on Levy Limit Worksheet)</i>	
<i>Less the 2016 Computer Aid</i>	<b>\$1,029.65</b>
<b>ADOPTED 2015 Payable 2016 TG Levy</b>	<b>\$1,380,707.35</b>
<b>ASSOCIATED 2015 Payable 2016 TG Rate</b>	<b>\$2.5420</b>

PREVIOUS YEAR LEVY (2014 payable 2015)	\$1,462,322.00
PREVIOUS YEAR RATE (2014 payable 2015)	\$2.7014

RATE INCREASE (AMOUNT)	-\$0.1594
RATE INCREASE (PERCENTAGE)	-5.90%
LEVY INCREASE (PERCENTAGE)	-5.58%

<b>2015 Payable 2016 MAXIMUM allowable LEVY</b>	<b>\$1,380,707.35</b>
<b>2015 Payable 2016 MAXIMUM allowable RATE</b>	<b>\$2.5420</b>