

Memo

To: Village Trustees
Through: David Crawford, Village Manager
From: Lauren Morrisseau, Finance Director
Date: 7/20/2011
Re: FY12 Tax Rate

Based on the Grand List value of \$10,371,622 received from the Town Assessor on 7/20/11 and as adjusted for the tax stabilization agreement for the Whitcomb Farm property at 315 South St. to a value of \$10,359,372, the Village tax rate for FY12 needs to be set at **\$.2432** in order to raise the \$2,519,354 approved at Village meeting. The increase in the tax rate is 4.3% (\$.0101) and will increase the Village taxes on an average (\$266,638 assessed value) home by \$26.93.

IBM's taxes will not go over the maximum set for this year in the 2001 Tax Agreement.

Village tax calculations are attached to this memo.