

DETAILS REGARDING THE CONSERVATION FUND FOR THE FY23 BUDGET

The budget that is contained in this Town Report includes funding for all Town Departments and appropriations for select non-profit organizations. It will be voted on from the floor at Town Meeting.

It does not include an allocation for the Conservation Reserve Fund.

The Conservation Reserve Fund question will be voted by Australian ballot. If this passes it will be an addition to the budget presented in the Town Report and will increase the tax rate over the rate presented in the budget.

The question on the ballot is to approve funding the Conservation Reserve Fund by adding one cent to the municipal tax rate in FY23. This is estimated to be \$48,128 based on an estimated grand list value of \$4,812,808.

The budget as presented shows a decrease in the tax rate from FY22 to FY23 of -5.30%. \$48,128 added to the budget will decrease the percentage tax rate decrease from FY22 to FY23 from -5.30% to -3.97%.